

The University of Toledo

College of Business Administration

Executive Center for Global Competitiveness

USING FINANCIAL INFORMATION FOR MAKING BUSINESS DECISIONS

Program Overview

This course is designed to show attendees how to use financial information to make decisions that will enhance their companies' profitability. It will show them how to identify problems that restrict increased profitability. They will learn when it is less costly to use independent contractors rather than employees. Moreover, they will find out how their companies' cost structure will affect strategic planning.

The course will show participants how to identify relevant costs for decision-making. It will explain how to determine when expanding their business is profitable. In addition, they will learn how to use financial information to strategically price their products and services. Through practical, comprehensive examples, seminar participants will learn how to use break-even analysis to determine the potential profitability of future courses of action. Also, they will acquire the mathematics of cash management as well as ways to determine the optimal level of cash for their business.

Why Provide This Training to Your Employees

This seminar will clearly explain financial and accounting terms, procedures, theories and concepts so that your employees will be able to communicate effectively with accountants, auditors, and financial managers.

Through practical, comprehensive approaches to reading and interpreting financial statements, participants will develop greater confidence in determining corporate conditions that will lead to more effective decision making.

They will learn about the present value of money and why it is an indispensable tool in understanding the financial ramifications of various business decisions. They will learn how depreciation can influence both a company's net income and its cash flow. They will find out how taxes can impact the way a business is conducted.

Program Agenda

- Find out how your company's cost structure will affect strategic planning
- Learn how to implement financial planning and control to enhance profitability
- Learn how to use financial leverage to increase your company's profitability
- Identify relevant costs for decision-making
- Learn capital budgeting
- Learn how to determine the value of a business
- Determine when expanding your business is profitable
- Learn how to use financial information to strategically price your products
- Learn how standard costs can be used as an effective management tool
- Use financial statement analysis to reveal clues on how to profit in the future
- Learn why alternate forms of financial statements can reveal more about your company than the traditional forms of financial statements
- Learn how to use break-even analysis to determine the potential profitability of future courses of action
- Learn the mathematics of cash management
- Determine the optimal level of cash for your business

About the Instructor

Philip R. Fink, M.B.A., C.P.A., J.D. is a Professor in the Accounting Department and Director of the Master of Science Accounting Program at The University of Toledo, College of Business Administration, and an accounting professional. He has served as a consultant and been involved in management training programs at many companies including Ford Motor Company, Owens-Illinois, Inc., and Dana Corporation. He has worked for Price Waterhouse LLP as well as Ernst & Young LLP. His effective style of teaching and practical approach to all aspects of financial management will result in an enjoyable learning experience and will impart many down-to-earth strategies that participants can use in their companies to enhance the profitability of their organizations.

In addition to being an experienced seminar leader and successful consultant, he has written extensively for leading accounting and taxation journals such as *Journal of Accountancy*, *CPA Journal*, *National Public Accountant*, *The Journal of Corporate Taxation*, *Journal of Taxation of Investments*, *Small Business Taxation*, and *Taxation of Accountants*. Phil has held various leadership positions in the accounting profession such as serving as the President and on the Board of Directors of the Ohio Society of CPAs.

If you wish to tailor this program for onsite training at your company, please contact Carrie Herr, the Director of ECGC, by calling 419-724-2591 or via email at carrie.herr@utoledo.edu.