



Procure

new skills



Procurement and Supply Skills Training Portfolio

DELIVERED BY CIPS FOR BUSINESS

Financial Analysis and Management

 14 HRS

Is it right for me?

Being able to make appropriate choices during procurement projects based on financial data and making financial decisions that affect the supply chains are critical skills for the procurement professional.

This course will give you an understanding of the role of accounting and finance in management and business. It introduces the frameworks for financial accounting, managerial accounting, and corporate finance, and provides an understanding of the information provided by accounting and finance to support decision making by procurement and supply managers and organisation leaders.

What will I learn?

As part of this course, you will have access to pre and post work activities online to help you prepare and reflect on your training. You'll learn how to lead on decisions that use financial data such as budgeting for procurement projects, supplier selection, investment opportunities, and assess commodity and currency fluctuations. This course uses several practical exercises and prior to the course delegates will be provided with appropriate pre-reading and preparation work to help them get the best out of the 2 days virtual learning.

What are the learning objectives?

By the end of this course, you will be able to:

- Articulate the different roles of financial accounting, management accounting and financial management in terms of the business
- Understand, critically analyse, and interpret financial statements and budgets
- Understand the significant role of budgeting and develop and critically evaluate organisational plans that align incentives and reward to organisational performance and success
- Apply and critically appraise fundamental techniques of costing and costing systems and critically evaluate the uses and drawbacks of alternative investment appraisal techniques in dealing with resource constraints, within the context of a dynamic marketplace
- Lead continuous monitoring of the impact of financing structures on the organisation, key suppliers or customers, and take actions to reduce and mitigate associated risks

FINANCIAL ANALYSIS AND MANAGEMENT

Agenda Day 1

Online pre-work should be completed before day 1

The virtual room will open 15 minutes before your session

Introductions and Aspirations followed by a discussion on pre-work activities

Session 1

Key Principles of financial management

Session 2

Management accounting for procurement professionals

Session 3

Cost centres and variance analysis

- Budgeting, Cost prediction, TCO and variance analysis

Review of Day 1

Agenda Day 2

Online reflective learning should be completed before day 2

The virtual room will open 15 minutes before your session

Session 4

Financial analysis

- Understanding financial statements

Session 5

- Analysing financial statements

Session 6

Supplier appraisal

- Case Study

Session 7

Sources of finance and the cost of capital

Review of Day 1 and 2

What's next?

Spot on training

A man with a beard and short hair, wearing a blue shirt and a dark blue sweater, is shown in profile looking to the right. A glowing white circle is positioned behind his head, partially overlapping the word 'on' in the main title.

About CIPS, the Chartered Institute of Procurement & Supply

The professional body

CIPS, a not-for-profit organisation that exists for the public good, is the voice of the profession, promoting and developing high standards of skill, ability and integrity among procurement and supply chain professionals.

Quality guaranteed

Our qualifications are recognised by OFQUAL in England and regulators in various countries, demonstrating that they meet specific quality standards.

The Global Standard

CIPS Global Standard in Procurement and Supply, which is freely available, sets the benchmark for what good looks like in the profession.

A commercial organisation

CIPS helps governments, development agencies, and businesses around the world to excel in procurement and supply, supporting them to improve and deliver results and raise standards.