

UNDERSTANDING FINANCIAL STATEMENTS

Make sense of complex financial documents and discover what they **really** mean

No prior knowledge of finance or accounting required.

Essential training for:

Directors Operations Manager Project Managers Supervisors Department Heads Team Leaders

In just one day, you'll learn how to:

- Master financial statement fundamentals and develop a comprehensive understanding of how they work
- Accurately read and interpret balance sheets, income statements and cash flow statements
- Make more effective, better-informed business decisions that have a positive impact on your company's bottom line
- Decipher general accounting terminology and gain a clear understanding of the language of finance and accounting
- Use your enhanced understanding of financial statements to develop better budgeting, projection and forecasting skills
- Communicate better with accountants, bankers, comptrollers and other financial professionals

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This course qualifies for CPE credits.
See details on page 6.

 **FRED PRYOR SEMINARS**

FINANCIAL STATEMENTS

made SIMPLE

Do your eyes tend to glaze over when you receive yet another financial statement you're expected to analyze and understand? You know all those numbers add up to crucial information but, the trouble is, you aren't sure how to read and interpret them correctly.

In today's business climate, financial disorder is a serious factor in many organizations because of downsizing, outsourcing and contracting for services. It is critical business owners, managers and employees understand how to use available data to determine the financial health of their organizations, to assess the feasibility of their short- and long-term goals and to plot the direction in which their companies are growing.

In this powerful one-day seminar, you'll take a guided tour through the complexities of the financial statement. In clear, easy-to-understand language, we'll explain how to read financial statements, interpret the data and put that information to good use.

The difference between the success and failure of a company is often financial mismanagement — *not* poor sales, lack of team effort or mediocre products.

When managers, supervisors and business owners fail to understand the financial status of their organizations, they are apt to make poor business decisions that threaten the financial health of their companies.

This course is designed to give business owners, managers and other non-financial professionals an arsenal of tools for: understanding, analyzing and interpreting financial statements.

As a result of this course, you'll better understand not only financial statements, but also how their information fits into the big picture at your organization. You'll be able to use the information gleaned from financial statements to plan ahead, ensure cash flow is regulated and make timely and educated business decisions regarding new product lines, equipment purchases, business expansion, personnel increases and much more.

FREE DIGITAL RESOURCES FOR EVERY PARTICIPANT



Your registration includes a variety of seminar resources that highlight pertinent information. These materials are offered digitally—making learning interactive and easily accessible. Reference these materials time and time again to recall key points and problem solve.

The strength of your company hinges on its financial well-being.

- Lenders and investors need to know the financial condition of your business. They must be aware of its assets and liabilities, as well as profits and losses before they can make decisions to loan or invest capital.
- Your organization's managers, supervisors and department heads also must know its financial health so they can make fact-based decisions regarding loan payments, credit terms, discounts, excess inventory and much more.
- Others within the organization who should be familiar with financial language, concepts and ideas are the marketing professionals, sales personnel, national account managers and account executives.
- Their knowledge enables them to market your company to high-level executives, CEOs and CFOs without feeling intimidated when the negotiators turn to the numbers.

You don't need a financial background to benefit from this course.

We'll bring you up to speed on basic accounting principles, familiarize you with the ins and outs of the annual report, teach you how to read and understand the balance sheet, income statement and cash flow statement and demonstrate the use of financial ratios to determine business performance. You'll gain a wealth of tools for interpreting critical financial information to help you monitor, understand and maintain the financial health of your company.

Gain a significant career advantage over your colleagues.

So many upper-level professionals reach the higher rungs of the career ladder without a solid understanding of the numbers that drive their organizations. As a mid- to senior-level professional, you're undoubtedly faced with decisions that absolutely must be based on accurate analysis of financial information. Once you have a firm grasp of the financial profile of your organization, you'll discover the rewards and recognition that come with the mastery of key financial concepts.

Learn from bona fide financial experts, not "talking heads."

At Fred Pryor Seminars, we choose our trainers based on their subject matter knowledge, real-world experience and ability to train using adult learning techniques. To find seminar leaders for ***Understanding Financial Statements***, we scoured the country for savvy financial experts who know their stuff and — more importantly — can deliver comprehensive training in just one intensive day of learning.

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This program was developed exclusively to meet the needs of non-financial professionals who need to brush up on their financial skills quickly, with minimum hassles and maximum results. Its content reflects hundreds of hours of research and development, business case studies, expert interviews and much more. Rest assured you're getting your money's worth, and then some!

UNDERSTANDING FINANCIAL STATEMENTS

Course Content

First Things First: basic accounting principles for non-financial professionals

- How to use general accounting terminology (GAAP) like a pro
- Understanding the underlying assumptions accountants use when preparing financial statements: historical cost, revenue recognition, matching principles, product costs, period costs, full disclosure, conservatism, materiality and accrual accounting
- What the FASB, SEC and AICPA are, and how they govern accounting methods
- Non-accounting considerations that affect the value of financial statements
- Two primary groups who use financial information — who they are and what they need to know
- The difference between managerial accounting and financial accounting
- Defining the role of the financial analyst
- The financial analysis techniques best suited to specific situations

The income statement

- Identifying the components of a classified income statement
- Why tax expense on the income statement is not always the same as taxes paid during the year
- Understanding gains and losses categorized as “extraordinary” and how they are reflected on the income statement
- Cost of Goods Sold — what this means to an analysis of expenses
- How to determine gross profit, compare to net profit and draw conclusions about a company’s operating environment
- The difference between operating expenses, fixed expenses and depreciating expenses
- How to calculate net profits or losses

The statement of cash flow

- The purpose and general structure of the cash flow statement
- Learning to distinguish between operating, investing and financing cash flows

The balance sheet

- Discovering what a balance sheet is and what sets it apart from other financial statements
- How accounts are classified within the balance sheet
- Identifying cash, marketable securities, inventory and prepaid expenses on the balance sheet
- “Current,” “fixed” and “other” assets — what they are, and how to assess their value to the company
- How to recognize an organization’s liquid assets
- Historical cost depreciation and amortization — what the weaknesses are
- The difference between short- and long-term liabilities
- When liabilities can be evaluated as assets
- Equity: what it is, where it appears on the balance sheet, how it relates to an organization’s liabilities
- Using comparative analysis to assess an organization’s financial picture over a specified period of time

Understanding and analyzing financial statements

- What financial statements can't tell you — review the limitations of financial analysis
- Using horizontal analysis to determine increases or decreases in income, profits and expenses
- How to use vertical analysis to compare individual income and expense amounts with net sales
- An introduction to ratio analysis
- Applying ratios to determine profitability: proven formulas for net profit margin, net operating margin, return on assets, return on equity, earnings per share and more
- Current and quick ratios — two ways to determine your organization's liquidity
- A must-know formula for revealing inventory turnover and ensuring inventory management is on track
- Using numerous other ratios to compare, analyze and make sense of financial data, including:
 - Current liability to owners' equity
 - Fixed assets to owners' equity
 - Long-term debt to working capital
 - Inventory to working capital
 - Long-term debt to total capitalization
 - Fixed assets to long-term debt
 - Operating ratio
 - Owners' equity turnover
 - Networking capital turnover
 - Return on investment
- Exploring the use of financial ratios to analyze trends, make industry comparisons and predict financial problems
- Evaluating capital investment proposals by calculating:
 - The present values of future cash flows and annuities
 - The net present values and internal rates of return

What you need to know about public reports and audits

- The difference between public and non-public quarterly statements
- Compilation reports for non-public companies — what they are and how to read them
- Reports to the Securities and Exchange Commission
- Forms 10-K, 10-Q and 8-K — and what information is required for each
- Identifying the difference between government and not-for-profit accounting and reporting
- What an encumbrance is and how it is used
- How fiscal responsibility plays into governmental and not-for-profit reporting
- What fund accounting is and how to use it
- The three types of funds — Governmental, Proprietary, Fiduciary — and the purpose of each
- Using audit reports to accurately assess company performance
- Should your company be audited? Learn when the situation is right to request an audit and how to prepare for one
- The difference between internal and external auditors
- How to read and understand the two types of audits: financial statement audits and operational audits
- Learning about each step of the audit process
- How to read an audit report and apply the results to address your company's needs
- The challenges auditors face and how you might be affected

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Deciphering annual reports: tools, tips and how-to's for uncovering critical information

- The purpose of the annual report
- How to determine which parts of the annual report are created by accountants and which parts are created by the management team
- How to read and understand the countless footnotes that appear in annual reports
- Why an unqualified opinion of a financial statement is more useful than a qualified opinion

Annual report breakdown:

1. Annual report highlights
2. Letter to shareholders
3. Review of operations
4. Statement notes
5. Audit opinions

UNDERSTANDING FINANCIAL STATEMENTS

Registration Information

Enroll Today! Hurry, our seats fill fast. Guarantee your enrollment by paying your tuition today. You will receive a confirmation once your registration is complete. **Payment is due before the program.**

Quick Confirmation! To receive your confirmation within 48 hours, please complete the Quick Confirmation section of the registration form. Be sure to provide us with your email address and/or fax number.

Cancellations and Substitutions

You may cancel your registration up to 10 business days before the program, and we will refund your tuition less a nominal cancellation fee. Substitutions and transfers may be made at any time to another program of your choice scheduled within 12 months of your original event. Please note, if you do not cancel and do not attend, you are still responsible for payment.

Please Note

- You will be notified by email, fax and/or mail if any changes are made to your scheduled program (i.e., date, venue, city or cancellation).
- Walk-in registrations will be accepted as space allows.
- For seminar age requirements, please visit <http://www.pryor.com/faq.asp#agerequirements>.
- Please, no audio or video recording.
- You will receive a Certificate of Attendance at the end of the program.

Tax-Exempt Organizations

If you are tax-exempt, enter your tax-exempt number in Section 6 on the Registration Form. Please mail or fax a copy of your Tax-Exempt Certificate with your registration for payment processing.

Tax Deduction

If the purpose of attending a Fred Pryor seminar is to help you maintain or improve skills related to employment or business, expenses related to the program may be tax-deductible according to I.R.C Reg. 1.162-5. Please consult your tax adviser.

Continuing Education Units (CEUs)

Fred Pryor Seminars offers CEU credits based on program length and completion. Credits are issued according to the National Task Force for Continuing Education guidelines and approval is at the discretion of your licensing board. **Questions or concerns should be directed to your professional licensing board or agency.**

Continuing Professional Education (CPE)

Fred Pryor Seminars and CareerTrack, divisions of Pryor Learning are registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards of Accountancy have the final authority on the acceptance of individual course for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org. Fred Pryor Seminars and CareerTrack's Sponsor ID number is 109474. This course qualifies for 6 CPE credits.

Completion & Continuing Education Certificates

To obtain a certificate documenting your completion and/or CEU or CPE credits, please visit www.pryor.com/certificate. Certificates will be available 10 days after your event has ended.

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1 **YES!** I want to learn how to make sense of complex financial statements. Enroll me today! Group discounts available.

2 IMPORTANT! Please fill in VIP number as it appears on the address label.

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IF AVAILABLE

3 ORGANIZATION INFORMATION

Organization: _____

Address: _____

City: _____ St: _____ ZIP: _____

Tele: _____ Fax: _____

Approving Mgr's Name Mr. Ms. _____

Job Title: _____

Email Address: _____ Business Home

4 QUICK CONFIRMATION

Please email or fax my confirmation to me within 48 hours.

My email address or fax is: _____

5 NAMES OF ATTENDEES (Please list additional names on a separate sheet.)

#1 Attendee's Name
Mr. Ms.

Job Title _____ City Event # _____
2 2

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#2 Attendee's Name
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Job Title _____ City Event # _____
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Email (required): _____ Business Home

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Please add applicable state and local tax to your payment for programs held in Hawaii (4.166%; Honolulu 4.712%), South Dakota (6.5%) and West Virginia (6%); plus applicable local tax.

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