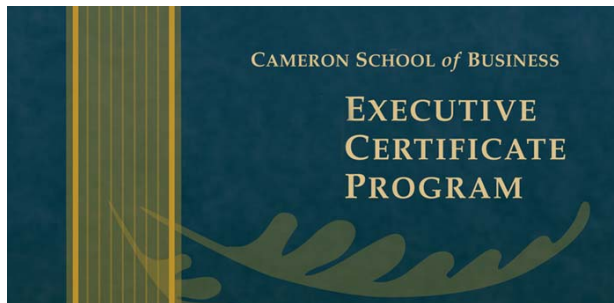


Accounting Insights for Managers - Module Overview

This course provides managers with an overview of key accounting issues, with an emphasis on concepts, tools, and perspectives that will provide direct benefit in the workplace. Areas covered include (1) reporting performance to stakeholders outside the entity, (2) using accounting information inside the entity to make decisions and control behavior, and (3) ensuring the reliability of accounting information.

Accounting Insights for Managers - Learning Objectives

- Understand the need for external financial reporting.
- Understand the institutional structure underlying financial reporting.
- Understand the accounting model and current challenges facing the model.
- Understand the risk of earnings management (including fraud) and the quality of earnings.
- Understand the entities in place to ensure reliable accounting information – boards, audit committees, internal auditors, and external auditors – as well as internal control and risk management frameworks.
- Understand the uses of accounting information inside the organization.
- Understand cost management issues and how to identify relevant costs in decision-making and control.
- Understand current tools used for decision making and control (e.g., the Balanced Scorecard, Activity-Based Costing, incentive compensation, and budgeting).



Accounting Insights for Managers - Module Topics

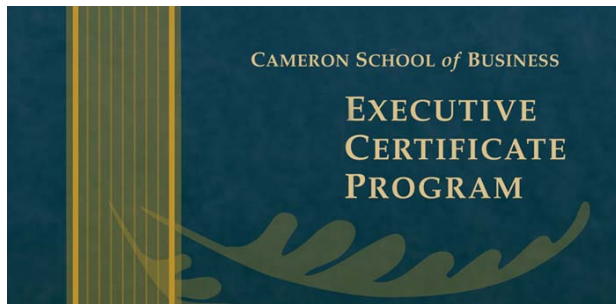
- Understanding the need for accounting
- Accounting stakeholders
- The accounting equation
- External financial reporting
- Financial statements
- Financial statement analysis
- Fraud
- The role of accounting inside a business
- Cost behavior and management in decision-making and control
- 4 mini-cases regarding accounting and decision-making
- Current tools in decision making and control
 - o Balanced Scorecard
 - o Activity-Based Costing
 - o Incentive compensation
 - o Budgeting

An Introduction to Finance and Financial Management – Module Overview

What is finance? Finance is the study of the art and the science of money management; it is based on the Latin root *finis*, meaning the end. Think of finish lines or grand finales.

And what is financial management? Financial management is the implementation of a plan to achieve a set of monetary objectives; financial management includes responding to unexpected events, as well, such as the sub-prime story populating the daily and broadcast press.

In this module, we are concerned with both personal and business finance – they are framed by the same general principles. These principals instruct the homemaker or corporate financial officer in performing three primary duties:



1. One determines where to invest. This is the *capital budgeting* decision - evaluating the size, timing and risk of a project's cash flows.
2. One determines where to get the money to invest. This is the *capital structure* decision, deciding how much of our own money or equity to invest in a given project; we decide also how much to borrow or to fund in some other fashion.
3. One manages the day-to-day cash. This is the *working capital* decision – such as balancing the cash accounts and insuring the currency of the home- or business-owner's day-to-day activities.

In this portion of the Executive Certificate Program, we first introduce the *idea of finance*. We then consider how financial ends are served with the three principal duties above; we apply the decisions attaching to those duties to a couple of “real-world” examples, as we consider the art and the science of money-management.

Module Objectives

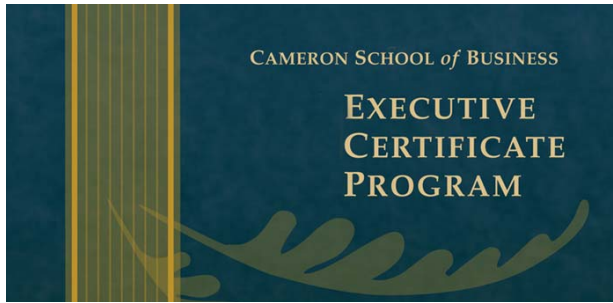
The primary objective of this module will be to provide a basic understanding of finance and financial management. This objective will be supported with examinations of relevant topics in contemporary finance. These will include an appreciation of financial terms and the interplay between the capital markets, financial managers and financial institutions.

Module Format

At the core of this basic understanding of finance is knowledge of the tools used by financial managers in their decision-making. With regular reference to current issues in personal, business and international finance, these tools and a set of financial terms will be introduced and examined.

The sub-prime dilemma will occupy a significant portion of our time, as it is at the center of financial discourse as the third quarter of 2007 unfolds.

The class will be comprised of both lecture and discussion. Near the beginning of the class, participants will be asked to outline their own expectations for the program as a whole and the finance module in particular. The presentation and discussion will be tailored to cater to those expectations. A break provided near the middle of the class will allow, following participant input, for a refinement of the module's progress. This will



help to assure the achievement of the objectives outlined above, as well as the fulfillment of the expectations that the participants brought to the class.

Module Follow-up

Discourse with the instructor in the weeks following the module's presentation will help to assist the participant in affirming his or her understanding of finance. Comments shared with the instructor, and financial dilemma confronted by participants adjacent to their evolving understanding of finance, will be shared with the class via email (where possible) later in the fall of 2007.

This introductory module in finance can prove invaluable, especially as topics covered in the module are related to the real world. The "relating to the real world" will happen during, and in the days and weeks following, the module's formal presentation.