Course Introduction

This course is an introduction to Accounting and Finance for engineers and businesses. It explores the three main accounting documents: cash flow, profit and loss statement, and balance sheet using examples from engineering companies.

The course provides learners with a basic grounding in topics such as assets and liabilities, financial analysis, planning and budgeting and investment appraisal with specific reference to unique aspects of finance and accounting in the realm of engineering, all of which are important in understanding accounting and finance. It is comprised of a variety of different learning resources including case studies of financial decision making in business and examples of when things go wrong and how this can avoided!

A basic understanding of mathematics is useful for this course.

Course units

Each part is sub-divided into units of approximately one study hour each. Each unit has mini-assessments built in to help you ensure you understand what you have learned in each unit.

- **Unit 1** Introduction
- **Unit 2** Financial Information
- **Cash flow**
  - **Unit 3** Introduction and Personal Cash flow forecasting and management
  - **Unit 4** Forecasting and management in Businesses
  - **Unit 5** Forecasting for new businesses
  - **Unit 6** Assets and Liabilities
  - **Unit 7** Managing and Valuing Stock
- **Making a Profit**
  - **Unit 8** The Working Capital Cycle
  - **Unit 9** Cost, Volume, Profit
- **Formal Financial Documents**
  - **Unit 10** Introduction
  - **Unit 11** The Accounts
  - **Unit 12** The Profit and Loss Account
  - **Unit 13** The Balance Sheet
  - **Unit 14** Formal Accounts for non-profit making companies
  - **Unit 15** Fixed Assets and Depreciation
- **Analysing Financial Accounts**
  - **Unit 16** Introduction
  - **Unit 17** Profitability
  - **Unit 18** Solvency
  - **Unit 19** Working Capital Cycle
  - **Unit 20** The Investor’s Perspective
  - **Unit 21** Capital Structure
- **Unit 22** Tax evasion, avoidance and creative accounting
- **Unit 23** Planning & Budgeting
- **Cost Analysis**
  - **Unit 24** Marginal Costing
  - **Unit 25** Absorption Costing
  - **Unit 26** Activity Based Costing
- **Assessing Investment Opportunities**
  - **Unit 27** Introduction
  - **Unit 28** The Time Value of Money
  - **Unit 29** Appraisal in Reality
  - **Unit 30** Course Summary: Managing Finance in Business
- **Unit 31** Final Assessment

Learning outcomes

- Understand the part accounting and finance plays in business
- Understand the financial implications of your work and the work of others
- Be equipped to make better business decisions

Course content may be subject to change or updates. Please contact the IET for the latest course content.
Expert multidisciplinary e-courses for engineers at all career stages

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Who should take this course?
- Engineers wishing to improve their finance skills
- Employees working in finance departments of engineering companies
- Engineering managers and budget holders
- Engineers who aspire to management positions
- Engineers who wish to start their own business.

Other Related Courses
- Engineering Ethics
- Engineer to Manager
- Engineering Manager to Director

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