

# PHCC Academy®

## Finance Management Syllabus

### **Course Contact for Registration and Non-LMS Questions**

State Chapter Partner

Refer to <https://www.phccfoundation.org/foundation/phcc-academy-partners/>

### **Course Contact for Technical Problems in Absorb LMS**

PHCC Academy® Staff - [AcademySupport@naphcc.org](mailto:AcademySupport@naphcc.org)

Welcome to the PHCC Academy® Online Finance Management Course!

### **Course Description**

The Finance Management course is designed to provide a self-directed, online training solution for new contractors, business owners, and their office staff who need to learn the concepts and skills necessary for managing their business finances. This course may be beneficial for those who are new to finance management or for those who want to refresh their skills. The course includes 9 online training modules critical for the success of today's finance professionals. Module topics include finance terminology, profit and loss statements, balance sheets, cost and rate determinations, use of financial ratios, tax rights and responsibilities, fraud prevention, financial software, and business budgets.

Course access is available up to 6 months. Please make sure you download your transcripts and certificates.

## **Modules**

### Module 1 – Introduction to Finance:

Review Accounting terms and what it means to be financially competent. Evaluate the importance of maintaining a Chart of Accounts. Analyze the difference between cash-basis and accrual-basis accounting. Examine methods to better manage finances.

### Module 2 – Profit and Loss Statements:

Evaluate the Profit and Loss (P&L) statement and review associated accounting terms. Address issues that may occur if you do not have a system in place for logging income and expenses accurately, and on a consistent basis

### Module 3 – Balance Sheets

Review and discuss Balance sheets; Expenses and pricing; Pre-paid assets; Positive credit worthiness; Assets, liabilities, & net worth.

### Module 4 – Determining Actual Billable Hourly Rates

Review pricing models and discuss the cost of doing business. Evaluate billable and non-billable hours

### Module 5 – Importance of Financial Ratios

Discuss the importance of financial ratios and their application. Examine key performance indicators.

### Module 6 – Tax Rights and Responsibilities

Examine different types of taxes, business entities & assets with classifications, and how to distinguish between different classifications of assets. Discuss the basic concepts of business taxation.

### Module 7 – Preventing & Identifying Theft

Discuss different types of theft and interpret situations in which employees might steal. Review safeguards to prevent employee theft.

### Module 8 – Financial Software & Basic Business Skills

Review the implementation of accounting software. Discuss managing cash and revenue.

### Module 9 – Creating Budgets for Your Business

Discuss the importance of a business budget and how to create a budget that supports financial goals.