

Accounting and Finance for Engineers

31 hour professional course



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 be 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

Expert multidisciplinary e-courses for engineers at all career stages



What makes the IET Academy online courses different?

A new training resource from the IET, the Academy provides flexible e-learning using the latest techniques to enhance engagement and recall.

Each individual unit is fully interactive, with tasks to complete along the way to help embed your learning. Hosted on the renowned Cross Knowledge platform, the Academy uses proven, effective learning techniques.

Benefits for organisations

This course can be booked for multiple users across your organisation, ensuring that your workforce is up to date and working to the same level. The flexible access allows learners to complete modules in their own time and at their own pace, so that businesses are not impacted by external training days.

Cost effective and flexible

For many engineers staying informed of changing technology in order to remain current in their role is paramount, however, finding the time and budget to attend external training is challenging. The IET Academy's flexible learning platform allows access to training 'anytime, anywhere' or the course content can be quickly and easily integrated into an existing learning management system.

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

How to purchase

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