Finance for non-financiers-What you should know about corporate finance*

TRAINING – PROFILE AND OBJECTIVES

Corporate finance is hardly visible. Of course, there is a finance and accountancy department and people working there but there is no tangible product of their work. Sometimes they are needed, especially when the monthly salary fails to appear in our account, or we got a transfer of a lower amount than usual. Also, when an angry supplier (contractual party) calls because they did not get the contractual payment. Where are the invoices? Probably in the accountancy department…
Finance and accountancy is the most important stream in company's operations. Without finance run efficiently the company cannot function. Neither the management or supervisory board, owners, business partners or employees will know what the situation is and whether the company is save and in a good shape. The sales department will not know what price of the product covers the costs and generate the profit. The tax office can express justified doubts whether the taxes are paid correctly, and social security office – whether pension contributions or health premiums show the right numbers. And when the employees or managers' annual goals include financial ratios and indices concerning incomes, costs, profits, economic capital – the magic of corporate finance becomes a daily struggle. o understand it and to use efficiently, you need to learn the concept and rules that govern the world of finance and accountancy.
The proposed training will present the basic finance concept and show the rules of creating the finance results or managing the assets and capital. It will also answer the questions as how to optimise the management of stock or cash, what policy of trade credit regarding suppliers and recipients to choose or how invest effectively.

KNOWLEDGE AND SKILLS THE PARTICIPANT WILL OBTAIN DURING THE TRAINING

- skills to navigate the structure of corporate finance departments
- creating and interpreting the financial reports from the point of view of the non-financiers
- basic rules of the Accounting Act
- ability to run a basic financial analysis and the interpretation of its results
- profits and costs analysis regarding the co-operation with suppliers and recipients (trade credit policy)
- the concept of liquidity in business practice
- stock management
- assessment of investment projects for the business purposes
- rules of co-operation with controlling departments

TRAINING RECIPIENTS

- salespeople, dealers, account advisors KAMs, BDMs – co-responsible for financial results
- back office workers co-responsible for financial results, including cost management
- finance and accounting junior specialists
- bank employees who do not make the credit decisions
- managers of manufacturing departments, co-responsible for cost policy
- trade and marketing department managers, supervising income goals of the company
- managers and other employees of purchasing and logistics departments

TRAINING – AGENDA

- finance structure in the company: who is responsible for what, who to talk to about finance and statements
- how to read and understand the financial report
- accounting rules – why sometimes there are profits and then losses thought the sales grows
- basics of financial analysis
- fixed and working capital – why do we need it
- trade credit policy
- cash management – cash flow
- stock management
- depreciation and fixed assets
- costs management
- investment projects assessment
- the sources of business funding – how to ensure funding and how much it costs
- controlling – what is it

About me

Tomasz Wójtowicz, Phd – I am an experienced business practitioner as well as an academic teacher. My 22-year professional career, including 13 years of managerial practise in big international organisations (Citigroup, Commerzbank, DBK Group) and other companies (ATW_Poznan Ltd. – Chairman of the Board; University of Computer Sciences and Economics – Chairman of the Managing Board) gave me the essential insight and experience. During my career path in corporations, eight times I participated and conducted structural and organisational changes, not just as a researcher, scientist, advisor or consultant but always as an employee. It allowed me to get a better understanding and knowledge of implemented changes, from the point of view of an employee as well as the manager.

Business fields which are supervised are as follows:

- the sale, post-sale support and management of the transactional banking products and trade finance for corporate clients (of annual revenues above 10 billion euros, including companies the ones listed on WSE and other European and American Stock Exchanges); on average the companies process approx. 15 000 operations annually,
- the supervision of B2B sale teams – account assistant, product advisor, representatives, BDMs, KAMs – up to 30 people; co-operation with national and international sales net up to 300 people,
- product management – product development department, search and implementation of innovations,
- financial analysis and risk management within trade finance and investment,
- implementation of a lean management concept in organisations,
- forward budget (revenue, cost and income targets) of 120 million PLN (EBIT)
- relation management with the key clients
- optimisation of the financial sheets (the balance and cash-flow structure, return on sales, return on assets and capital in profit and loss account)

In 2011-2019 I was a Head of Trade Finance Department in mBank S.A. (Commerzbank Group). Beforehand – 2000-2011 – in my career path I was appointed a Head of Regional Sales Department and a Head of Global Transaction Sales Services Department for Institutional Customers in Citi Handlowy (Citigroup). In 1997-2000 I worked in the Financial Department of DBK Group, preparing analyses and reports required for management decisions. Within the scope of my managerial duties I efficiently ran a team of 50 people and directly co-operated with the net of bank advisors and analysts in the whole country (more than 300 people). I managed a company of FMCG trade (ATW_Poznan Ltd.) and the finance and restructuring processes at a private university (University of Computer Sciences and Economics)

In 2004 I got a PhD in management and accountancy at the University of Warmia and Mazury in Olsztyn. It allowed me to combine the theory with the practise. For 20 years (1998-2018) I specialised in financial and managerial accountancy, financial analysis, company's finance and audit (over 25 publications assistant professor in the Department of Economics).

In May 2019 I graduated from MIT, USA, after completing an international training for Executives: Leading change in complex organization, organised by Massachusetts Institute of Technology Sloan School of Management, Cambridge, USA.