



CONTINUING EDUCATION

Course Outline

Understanding Financial Statements

Balance sheets. Income statements. Financial ratios. These are just a few of the tools necessary to fully understand the financial condition of a business. In this course, you'll familiarize yourself with financial statements, understand how they interrelate, and learn how "the numbers" tell a story about the business. Topics include the basics of financial statements, understanding and using ratios, performing an expense analysis and other financial accounting concepts.

Who Should Take This Course?

This course is designed for anyone wanting to learn more about financial statements prepared under Generally Accepted Accounting Principles, the information the financial statements convey and how they are currently used in practice today.

Course Objectives

- Identify the elements of a financial statement
- Understand financial relationships using financial ratios
- Practice using ratio analysis
- Perform an expense analysis
- Utilize various financial tools to control your business

Course Info

- Length: 7 hours
- Format: Classroom instruction, demonstration and exercises
- Prerequisite: None

Course Content

Identify the elements of a financial statement

- What are Financial Statements and who uses them?
- The Balance Sheet
- The Income Statement
- The Cash Flow Statement

Understand ratios and percentages

- Ratios: A Key Management Tool
- How Ratios are Developed
- Ratio Types
 - Category 1: Liquidity Ratios
 - Category 2: Profitability Ratios
 - Category 3: Efficiency Ratios

Practice using ratio analysis

- Introduction to Ratio Analysis
- Determining Which Ratios to Use
- Ratio Review Chart

Perform an expense analysis

- Managing Your Expenses
- Examining Your Expenses
- Breakeven Analysis

Utilize various financial tools to control your business

- Trend Analysis
- Cash Flow Forecasting
- Target Statements
- The Accounts Receivable Aging Schedule

Assessment /Evaluation

This course is not assigned a letter or numerical grade. However, in some cases, skill assessments may be administered during the course to gauge progress and comprehension.

Course Completion/Continuing Education Unit (CEU) Letter

If your company requires proof of course completion, or if you would like to have proof for your own records, you may request a Course Completion/Continuing Education Unit (CEU) letter **after the final session of your course**. You must attend* 80 percent of the course (or 100 percent of a single-day course) to qualify for the letter. To request a Course Completion/CEU letter, please visit. You can [request a Course Completion/CEU letter online](#).

*Attendance for CEU letters and certificate programs is verified via the sign-in sheets provided at each class session. It is your responsibility to sign-in.

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The accommodations authorized on your forms should be discussed with your instructor. All discussions will remain confidential. Accommodations are not provided retroactively, so it is essential to discuss your needs at the beginning of the quarter. Additionally, only accommodations approved by Disability Support Services will be provided. This syllabus is available in alternate formats upon request. Green River College is an equal opportunity educator and employer. Learn more at www.greenriver.edu/accessibility.