



THE ARC TRAINING GROUP
 A Division of The ARC Consulting Group, Inc.
 A Profit Enhancement Firm
 Providing Educational and Consultative Services to the
 International Business Community

SEMINAR FACT SHEET

THE STRATEGIC ASPECTS OF FINANCIAL MANAGEMENT: FINANCIAL REPORTING AS A VALUE-ADDED PROCESS ARC COURSE NO. 008

SEMINAR OVERVIEW

Financial professionals, often focused on the day-to-day aspects of their responsibilities, changes in GAAP and SEC reporting requirements, Sarbanes-Oxley compliance, budgeting and budget re-projections, sometimes lose sight of the strategic role they play in ensuring the attainment and maximization of shareholder value. As the organization adopts new strategic initiatives and forges into new environments, the specter of FRAUD must be foremost in financial managements mind. The impact of financial records, reports, and analyses are critical to today’s business professional and investor.

This senior –level two-day program will provide you with a new perspective to the financial professional’s responsibility to their Strategic and Management groups, as well as the shareholders who have placed their trust in their assurance that the financials do not contain material misstatements.

WHO SHOULD ATTEND

All financial professionals, financial management, department heads, internal auditors, project All financial professionals, financial management, department heads, internal auditors, project managers, and those responsible for ensuring the effective use and management of corporate resources.

AUDIT PROFESSIONALS	FINANCIAL PROFESSIONALS	TECHNICAL PROFESSIONALS	OPERATIONAL PROFESSIONALS	STRATEGIC MANAGEMENT
Staff	Staff	■ I / T	Supervisors	■ Managers
■ Seniors	■ Controllers	Engineers	Team Leaders	■ Directors
■ Managers	■ Directors	Proj. Managers	■ Managers	■ Vice Presidents
■ Directors	■ VP’s & CFO’s	ISO & Quality	■ Plant Managers	■ CEO’s

WHAT WILL BE COVERED

This intensive two-day program is targeted at all financial professionals who need to re-focus their responsibilities as corporate stewards of financial and operational data. At times, financial professionals, caught-up in the issues related to the proper accounting of day-to-day activities, forget that their value is to the operational and management people of their own organization first, and the outside shareholders and stakeholders second.

SPECIAL FEATURE: We will tailor this program, using your financial statements, and other financial communication tools in lieu of the standard materials. ARC will gladly modify this program **AT NO COST** to ensure you receive the best educational experience possible.

HOW YOU WILL BENEFIT

If the information provided operational personnel of the organization cannot help them operate a profitable and growth-oriented enterprise, the financial professionals will not have anything to report to outside parties. This program will renew and refresh financial professionals' perspective, and help forge a new interactive relationship with their customers.

This program will address tough issues such as:

· Appreciate the significance the relationship between Finance and Operations Management

- Renew your understanding of the key decisions financial information supports
- How to Develop Customer-Driven Financial Reporting
- Keys to creating the Fraud Resistant Company®
- The “Seven Deadly Sins” of Fraudulent Financial Reporting
- Give management the information they really need.
- Renewed appreciation for effective financial reporting
- Generate the ability to look “Beyond the Numbers”
- Standards and Variances as a fraud prevention and detection tool

PROGRAM AGENDA

DAY ONE:

• **THE INTERNATIONAL BUSINESS ENVIRONMENT**

The key to effective financial reporting lies in the understanding of the environment in which the organization conducts business. This section discusses the role accounting and financial management plays in today's world-focused business environment. We need to do more with less. You will gain a new perspective on the nature and structure of the organization, The Organizational Planning Framework®, the Product / Decision / Information Cycle®, and how the internal and external financial reporting process fits into the new business model.

• **THE NEW CORPORATE CHALLENGE – ACCEPTABILITY OF FINANCIAL REPORTS**

Our world continues to evolve. Likewise, the perspective of financial management must evolve as well. Investors view the post-Enron, post-Andersen financial community from a different, tainted perspective. In addition our internal customers and corporate stakeholders also are skeptical about the integrity of our financial reports. This section provides an overview of the strategic, tactical, and operational aspects of today's global business entity. During this session, you will understand the long-term perspective today's world-class financial groups must possess.

• **THE NATURE AND PURPOSE OF INTERNAL FINANCIAL REPORTING**

The internal financial reporting structure of the organization is the “First Line of Defense” in creating the Fraud Resistant Company®. By understanding how to use the systems already in place better, you can significantly reduce the potential for fraud. You will explore the “Seven Deadly Sins of Fraudulent Financial Reporting”, the drivers of employee and Third Party fraud, standards and budgets as a fraud prevention tool, and Variance Analysis as an “Early Warning System”

• **DEVELOPING STANDARDS AS A TOOL FOR INVENTORY VALUATION AND STRATEGIC DECISION SUPPORT**

The development of product standards has risen to an entirely new strategic level in many of today's profit-based organizations. The days of “Three Standards and a Cloud of Dust” are long

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gone. In order to effectively manage production challenges, you must be able to identify the drivers of production concerns. The use of standards strictly as a tool for inventory valuation has been overshadowed by the firms' need for reasonable total product cost to support strategic business decisions and even more critical – the creation of The Fraud Resistant Company®. Standards, developed in the right way, can prove invaluable in the quest for decreased fraud in profit enhancement.

DAY TWO

- **VARIANCE ANALYSIS AS A PROCESS IMPROVEMENT TOOL: ANALYZING THE TRUE CAUSES OF PRODUCT COST VARIANCES**

Once you develop your standards, you can use them as powerful tools to support the key decisions that accountants initially designed variance analysis to do. The true benefit of variance analysis is when operating management uses it as a process-improvement tool. This section will go far beyond the typical cost of goods sold variances into the strategic world total product cost management. You will learn how to calculate those variances that are essential to strategic decision-support.

- **QUARTERLY AND ANNUAL FINANCIAL REPORTING**

Financial reporting must meet the needs of two, sometimes conflicting, customers; the internal operating manager and the shareholder. These groups often have two very different perspectives of the company. Operational managers need financial data to measure their success in converting assets to earnings. Shareholders concerns revolve around the risk associated with their debt or equity investments. Investors and process owners are making critical decisions based on monthly and quarterly data as well as annual data. This critical section will make you look at internal financial reporting from a new and different perspective; the internal decision-maker. You will see the need to meet the information requirements of our internal customers BEFORE we consider our external customers.

- **FINANCIAL ANALYSIS: LOOKING BEYOND THE NUMBERS**

Not just the ratios, but what do they mean. What is the message the numbers are conveying to your customers and stakeholders? You will see the financial analysis process in a totally new light; looking at reporting as a product and how to ensure it meets the customers' needs. By truly understanding how our customers use our products, we continually enhance our service level.

- **COURSE SUMMARY AND WRAP-UP**

This section provides you with the opportunity to address any specific issues with the total group as a resource, to review any specific issue or topic addressed in the program, or to just recap the benefits received from the program and the group as a whole.

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SEMINAR PRICING AND LOGISTICS

Duration: 2 Days	Program Level: Introductory
Prerequisites: None	Advanced Preparation: None
Maximum Attendance: 25	CPE Hours: 16
Delivery Method: Group Live	Booking Instructions: Call (904) 268-1148
Our fees include all instructor travel, living and professional fees, and all participant materials. You are responsible for training facility, audio-visual requirements, and other creature comforts. For information regarding refund, complaint and program cancellation policies, please visit our website at www.arctraining.com, or call Kate Robbins at (904) 268-1148.	
For additional savings to your organization, invite participants from companies in your area who may also be interested in this program. The ARC Training Group places no restrictions on who you can ask to join your group.	



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