

# Accounting Essentials

Price  
**\$395.00**

Duration  
**1 Day**

Delivery Methods  
**VILT, Private Group**

In this course, students will learn about accounting fundamentals.

## Who Should Attend

This course is intended for non-financial individuals who want to gain basic knowledge of accounting fundamentals.

**This class is not currently scheduled.**

[Contact us and we will help you get the training you need!](#)

## Course Objectives

Upon successful completion of this course, students will understand cash and accrual accounting, basic recordkeeping, ledger and journal entries and financial statement preparation.

## Agenda

### 1 - GETTING THE 'RIGHT ' NUMBERS

- Qualitative vs. Quantitative Decision-Making
- Standards
- Effective and Efficient Decisions
- Constraints

### 2 - REVIEW OF THE FINANCIAL STATEMENTS

- The Balance Sheet and Income Statement
- Statements of Cash Flow
- What the Financial Statements Do Not Tell You

### 3 - MAKING MONEY

- Maximizing Profit or Minimizing Cost

- Thinking in Units
- Defining Cost

## **4 - IDENTIFYING COSTS AND THEIR BEHAVIORS**

- Fixed, Variable, and Mixed Costs
- Relevant Range
- Cost Per Unit
- Cost Categories on the Income Statement
- Discerning Variable Costs
- Discerning Mixed Costs

## **5 - CONTROLLING COSTS**

- Contribution Margin on the Income Statement
- Activity-Based Costing
- Non-Value-Added Activity

## **6 - AM I BREAKING EVEN?**

- The Cost-Volume-Profit Graph
- The Contribution Margin Approach to Break-Even
- Calculating 'What If' Profit
- Margin of Safety

## **7 - OPERATING LEVERAGE**

- Defining Operating Leverage
- Operating Leverage and the Bottom Line

## **8 - INFLUENCES ON PRICING**

- Pricing in Line with the Competition
- Trade-Offs Between Price and Demand
- Elasticity of Demand Illustrated
- Market and Cost Influences on Pricing
- Qualitative Factors in Relation to Price

## **9 - MAKING THE NUMBERS WORK FOR YOU**

- Responsible Decision-Making
- Quality Management