



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

INTRODUCTION TO THE ACCOUNTING PROCESS – ACCOUNTING 101 COURSE NO. ARC 006

Seminar Overview

This is accounting Boot Camp! Learn the language of business! This program will give you the basics of accounting, and help you understand the inner-working of the accounting system – from the entry to the financial statements. You will learn how to make better business decisions and move business forward by better understanding the internal and external financial reports of your company.

The language of business in every industry around the globe is rooted in the basic “accounting equation.” Don’t get lost in staff meetings, don’t just accept what the accountants tell you – they make mistakes too! (Just ask Enron) So keep your accountants on their toes and make sure your books are sound.

Use basic accounting principles to uncover and correct problems quickly by double-checking how your organization records sales, expenses, equity and debt. Developed for business professionals who have no work experience in accounting, this seminar walks you through basic accounting and gives you the skills and confidence to speak the “language of business” like a pro. This is Accounting 101 in Three Days!

WHO SHOULD ATTEND

Department heads, Operational Auditors, project managers, new accounting staff, accounting staff who need a refresher, and those responsible for ensuring the effective use and management of corporate resources. In addition, sales and marketing professionals, R&D professionals, and anyone who needs to understand how controls are the key to enhanced organizational performance.

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

- The fundamentals of accounting terminology and structures
- The Accrual Accounting System
- How to generate and manage:
 - Revenue and expense accruals
 - Cost allocations
 - Valuation of Inventories
 - Prepaid expenses
 - Trade Accounts Receivables

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- The Secrets of Depreciation
- What is Amortization, Goodwill, Deferrals, Reserves
- Revenue and Expense Accruals and Deferrals
- How transactions are entered into financial records
- Financial reports including:
 - The Balance Sheet
 - The Income Statement
 - The Cash Flow Statement
- Your role in Month-End, Quarterly and Year-End closings
- The Benefits of Variance Analysis

SPECIAL FEATURE: ARC can tailor this program to your organization by using your internal accounting processes in lieu of the standard case study provided with the materials at no additional charge. ARC will gladly modify this program **AT NO COST** to ensure your team receives the best educational experience possible.

HOW YOU WILL BENEFIT

- Make more informed decisions and increase profits
- Reduce fraud and errors caused by misunderstanding reports
- Learn the process used to record sales and expenses
- Generate greater impact to the bottom line
- Be able to understand the reports that show operation's results
- Evaluate the financial results of any division or company

PROGRAM AGENDA

DAY ONE:

THE INTERNATIONAL BUSINESS ENVIRONMENT

The key to the generation of effective accounting information lies in the understanding of the environment in which the organization conducts business. This section discusses the role internal audit plays in today's world-focused business environment. Management is charging us 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 audit process fits into the new business model.

INTRODUCTION TO ACCOUNTING

This section begins with the definition and history of Accounting, and why we do it this way. You will learn the difference between Accounting and Finance, as well as the various types of Accounting, such as:

- Financial Accounting
- Management Accounting (Cost Accounting)
- Tax Accounting

In this section, you will learn:

- How to "Talk the Talk" – The Language of Accounting
- How accounting reports financial position and results of operations
- How accounting records the "Economic Impact" of events and decisions
- The structure of accounting that records transactions and entries

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ACCOUNTING THEORY AND PRACTICE

This section demystified the accounting process. You will learn the “How’s” and “Why’s” of the accounting rules. Also you will understand the nature and purpose of the organizations that make the rules both in the US and Internationally. Through this session, you will learn:

- Accrual Accounting
- The major accounting rules
- Going Concerns v. Not-For-Profit
- Historical Valuation of Assets
- Conservative Accounting
- Materiality in Reporting
- Timing of Revenue and Expense Recognition

ACCOUNTING STRUCTURE AND TERMINOLOGY

Accounting records the fiscal impact of past decisions or economic events. The accounting process develops buckets of data accountants call “Accounts.” This section will show you how your accounts use these accounts to provide the structure for the accounting system and the financial statements. You will learn how account balances are developed and measured. You will learn the mechanics of the Double-Entry Accounting process – how the Debits and Credits work! In addition, you will understand the “Accounting Equation” how “T-Accounts” work and how the accounting department balances the books. Through this session, you will learn:

- The “Accounting Equation”
- Definitions of Assets, Liabilities and Equity Accounts
- Differences between “For Profit” and “Not-For-Profit” Accounting
- The Nature of Double Entry Accounting
- How “Accounts” are structured
- The “Debits and Credits” of Accrual Accounting

INTRODUCTION TO CASE STUDY – CASE PART I

Participants will use a week-long case study as a vehicle to reinforce and apply the tools and techniques presented in this program. The case will involve a real-life company. Participants will complete typical accounting transactions and entries to a company’s set of books to reinforce the skills and concepts presented in the previous sessions.

DAY TWO:

- **THE ACCOUNTING CYCLE AND THE AUDIT TRAIL**

In this section, you will learn the basis for the “Accounting Cycle” and its basic elements. You will take a structured journey down the “Audit Trail;” by working through a real set of books that begins with the basic business documents such as invoices and sales orders, and how they are posted to Journals through Journal Entries, how Journals are rolled into sub-ledgers and the ultimate posting to the General Ledger. This section wraps up with the generation of the Trial Balance the Adjusting Entries and Closing Entries, and the pro-forma Financial Statements.

- The Accounting “Audit Trail”
 - Transactions & Entries
 - Specific and General Journals
 - Specific and General Ledgers
- Month End Closing Entries
- Accruals and Reserves
- Prepaid Expenses

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- Depreciation and Amortization
- How to Locate Errors
- “Balancing the Books”

THOSE PESKY ACCOUNTS WITH SPECIAL RULES

All accounts begin as equals, but some have special applications and special rules. This section will show you how these unique accounts work, such as:

- Fixed Assets, Depreciation and Leases
- Prepaid Expenses, Reserves and Accruals
- Accounts Receivable and Reserve for Bad Debts
- Inventory and Cost of goods Sold
- Payroll and Related Accounts
- The Recognition of Revenue
- Marketable Securities
- Impairment of Intangibles
- Taxes and Interest

CASE EXERCISE PART II

Participants continue with the development of their models. Teams make a 5 minute presentation of their status. Open Discussion.

DAY THREE:

THE FINANCIAL STATEMENTS

Here you will learn how to decipher the monthly, quarterly and annual financial reports of your organization. You understand how the accounting records flow into the financial statements. In addition, you will learn the purpose of financial reporting and learn how to read the Four Major Financial Statements:

- Quarter and Year End Closing Entries
- Accruals and Reversals
- The Trial Balance
- The Income Statement
- The Balance Sheet
- The Cash Flow Statement
- The Statement of Shareholders' Equity

EVALUATING FINANCIAL STATEMENTS

This section will tie it all together. Here you will learn how to actually see what the financial statements are really saying through the calculation of several key ratios, such as:

- What Questions to Ask
- How to Identify “Good” and “Bad” Results
- Calculating Liquidity Ratios
- Calculating Leverage Ratios
- Calculating Profitability Ratios
- What to do with Variances
- How to Compare your Company with your Peer Group and Industry

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TRENDS IN ACCOUNTING

This section will show you how to keep your accounting skills up to date. In addition, you will get an idea of what new trends are on the horizon that will impact your accounting processes; In this section, you will discuss:

- Transition from “Bookkeeper” to “Accountant”
- New trends in Fiscal Measures
- How to identify effectively managed companies

CASE EXERCISE PART III

Participants complete the development of their practice set and present their financial statements to the class for open discussion.

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.

SEMINAR PRICING AND LOGISTICS

Duration: 3 Days	Program Level: Basic
Seminar Fee: \$ 8,500	Average Cost / Attendee: \$ 340
Prerequisites: None	Advanced Preparation: None
Maximum Attendance: 25	CPE Hours: 24
Delivery Method: Group Live	Booking Instructions: (904) 268-1148
This fee includes all instructor travel, living and professional fees, and all participant materials. The client is 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.	