

## Certified Finance Manager (CFM)®

### Course Outline & Module Information



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#### What Modules are covered?

##### Module 1 - Accounting

- 1) Introduction
- 2) The Accounting Cycle
- 3) The Key Reports
- 4) A Review of Financial Terms
- 5) Understanding Debits and Credits
- 6) Your Financial Analysis Toolbox
- 7) Identifying High and Low Risk Companies
- 8) The Basics of Budgeting
- 9) Working Smarter
- 10) People and Numbers

##### Module 2 - Budgets and Managing Money

- 1) Introduction
- 2) Finance Jeopardy
- 3) The Fundamentals of Finance
- 4) The Basics of Budgeting
- 5) Parts of a Budget
- 6) The Budgeting Process
- 7) Budgeting Tips and Tricks
- 8) Monitoring and Managing Budgets
- 9) Crunching the Numbers
- 10) Getting Your Budget Approved
- 11) Comparing Investment Opportunities
- 12) ISO 9001:2008
- 13) Directing the Peerless Data Corporation

##### Module 3 - Accounting - Merchandising Transactions

- 1) Merchandising Transactions
- 2) Gross Selling Price
- 3) Returns and Allowances
- 4) Cost of Goods Sold
- 5) Classified Income Statement

##### Module 4 - Measuring and Reporting Inventory

- 1) Merchandise Inventory
- 2) Determining Inventory Costs
- 3) Four Inventory Costing Methods
- 4) Pro's and Con's of the Four Costing Methods
- 5) Journal Entries for the Perpetual Inventory Procedure
- 6) Departures from Cost Basis for Inventory Measurement

##### Module 5 - Accounting

- 1) Control of Cash
- 2) Internal Controls
- 3) Controlling Cash
- 4) The Bank Checking Account
- 5) Bank Reconciliation
- 6) Petty Cash Fund

##### Module 6 - Accounting - Receivables and Payables

- 1) Accounts Receivable
- 2) Uncollectable Accounts
- 3) Write-offs and Recoveries
- 4) Current Liabilities
- 5) Notes Receivable and Note Payable
- 6) Short Term Financing through Notes Payable

##### Module 7 - Adjustments for Financial Reporting

- 1) Cash versus Accrual Basis Accounting
- 2) Classes and Types of Adjusting Entries
- 3) Adjustments for Deferred Items - Expenses
- 4) Adjustments for Deferred Items - Depreciation
- 5) Adjustments for Accrued Items

##### Module 8 - Accounting and Its Use in Business Decisions

- 1) The Accounting Environment
- 2) Accounting Defined
- 3) Overview of Accounting
- 4) Financial Statements of Business Organizations
- 5) The Financial Accounting Process
- 5) How Transactions Affect Income Statements and Balance Sheets
- 6) Dividends and Equity Ratios
- 7) Corporate versus Sole Proprietorship or Partnership Accounting

##### Module 9 - Recording Business Transactions in Accounting

- 1) The Account and Rules of Debit and Credit
- 2) Recording the Transactions
- 3) The Accounting Cycle
- 4) The Accounting Process in Operation
- 5) Analyzing and Using the Financial Results
- 6) The Use of Ledger Accounts

##### Module 10 - Completing the Accounting Cycle

- 1) The Work Sheet
- 2) Preparation of Financial Statements
- 3) Accounting Systems: From Manual to Computerized
- 4) The Closing Process
- 5) A Classified Balance Sheet
- 6) Analysis-Current Ratio

##### Module 11 - Accounting Theory

- 1) Traditional Accounting Theory
- 2) Major Principles
- 3) Modifying Conventions
- 4) Objectives of Financial Statements
- 5) Basic Elements of Financial Statements

##### Module 12 - Financial Topics

- 1) Foundation 1
- 2) Foundation 2
- 3) Checking Accounts
- 4) Short Term Savings
- 5) Credit
- 6) Summary
- 7) Foundation 3
- 8) Money Management
- 9) Matching Product
- 10) Comparison with Cash Management
- 11) Emergency Fund
- 12) Managing Debt
- 13) Insurance and Protection
- 14) Employee Wages
- 15) Employee Benefits
- 16) Stock and Commodities Markets
- 17) Inflation
- 18) Homeowners Insurance
- 19) Taxation
- 20) Shares and Bonds

#### What Modules are covered in this E-Course?

- 1) Describe the art of finance and key financial terms
- 2) Determine your role in company finances
- 3) Find the rules and regulations for your area and industry
- 4) Discuss various types of financial reports, including income statements, balance sheets etc.
- 5) Explain how a chart of accounts is created
- 6) Tell the difference between cash and accrual accounting
- 7) Explain single-entry and double-entry bookkeeping
- 8) Differentiate between debits and credits
- 9) Identify and analyze important financial data and make financial decisions
- 10) Read annual reports
- 11) Determine whether a company is financially high or low risk
- 12) Recognize different types of organizational financial plans
- 13) Explain what budgets are and how to prepare them
- 14) Recognize what computer skills you need to make you a financial whiz
- 15) Deal with financial situations that impact the people that work for you
- 16) Define basic financial terminology
- 17) Prepare a budget of any type or size
- 18) Get your budget approved
- 19) Perform basic ratio analysis
- 20) Make better financial decisions
- 21) Identify and describe the three basic forms of business organizations
- 22) Determine the effects of individual transactions on the financial statements
- 23) List and describe the four main financial statements
- 24) Classify and record financial transactions
- 25) List and execute the steps in the accounting cycle
- 26) Work with t-accounts and journals
- 27) Describe how to use adjusting entries
- 28) Describe how to close out a set of accounts using a worksheet
- 29) Describe how to prepare a classified balance sheet
- 30) Identify and discuss the underlying assumptions, major principles and modifying conventions of accounting
- 31) Process all the transactions necessary for a merchandising business
- 32) Calculate the net realizable value and use it as a key performance indicator (KPI)
- 33) Count and manage all the transactions relating to inventory
- 34) Put in place the controls to help prevent errors in the handling of cash
- 35) Manage the checking account and petty cash transactions and the associated document flow
- 36) Calculate, analyze and use the financial results-quick ratio
- 37) Manage the accounts receivables and payables using the allowance method
- 38) Calculate provisions to payables, uncollectible etc.
- 39) Calculate interest on notes payable or accounts payable;
- 40) Analyze and use the financial results—accounts receivable turnover and the number of days' sales in accounts receivable.
- 41) Describe the necessity for and features of internal control
- 42) Define cash and list the objectives sought by management in handling a company's cash
- 43) Identify procedures for controlling cash receipts and disbursements
- 44) Prepare bank reconciliation statements and make necessary journal entries based on that schedule
- 45) Explain why a company uses a petty cash fund, describe its operations, and make the necessary journal entries
- 46) Calculate, analyze and use the financial results-quick ratio.
- 47) Identify and discuss the underlying assumptions or concepts of accounting
- 48) Identify and discuss the major principles of accounting
- 49) Identify and discuss the modifying conventions (or constraints) of accounting
- 50) Describe the conceptual framework project of the Financial Accounting Standards Board
- 51) Discuss the nature and content of a company's summary of significant accounting policies in its annual report
- 52) Identify the reasons why adjusting entries must be made; Identify the classes and types of adjusting entries
- 53) Prepare adjusting entries
- 54) Understand how depreciation is calculated and posted
- 55) Understand the effect on financial reports when adjustment entries are not processed
- 56) Understand how and why trend percentages are used when analyzing financial reports
- 57) Prepare a work sheet for a service company
- 58) Summarize the steps in the accounting cycle
- 59) Prepare an income statement, statement of retained earnings, and balance sheet using information contained in the work sheet
- 60) Prepare adjusting and closing entries using information contained in the work sheet
- 61) Analyze and use the financial results—the current ratio
- 62) Prepare a post-closing trial balance
- 63) Describe the evolution of accounting systems
- 64) Prepare a classified balance sheet
- 65) Record journal entries for sales transactions involving merchandise
- 66) Describe briefly cost of goods sold and the distinction between perpetual and periodic inventory procedures
- 67) Record journal entries for purchase transactions involving merchandise
- 68) Describe the freight terms and record transportation costs. Determine cost of goods sold
- 69) Prepare a classified income statement
- 70) Analyze and use the financial results—gross margin percentage
- 80) Prepare a work sheet and closing entries for a merchandising company
- 81) Explain and calculate the effects of inventory errors on certain financial statement items.
- 82) Indicate which costs are properly included in inventory.
- 83) Calculate cost of ending inventory and cost of goods sold under the four major inventory costing methods using periodic and perpetual inventory procedures.
- 84) Explain the advantages and disadvantages of the four major inventory costing methods.
- 85) Record merchandise transactions under perpetual inventory procedure.
- 86) Apply net realizable value and the lower-of-cost-or-market method of inventory.
- 87) Estimate cost of ending inventory using the gross margin and retail inventory methods.
- 88) Analyze and use the financial results- inventory turnover ratio.
- 89) Use the account as the basic classifying and storage unit for accounting information
- 90) Express the effects of business transactions in terms of debits and credits to different types of accounts
- 91) List the steps in the accounting cycle
- 92) Record the effects of business transactions in a journal
- 93) Post journal entries to the accounts in the ledger
- 94) Prepare a trial balance to test the equality of debits and credits in the journalizing and posting process
- 95) Analyze and use the financial results—horizontal and vertical analyses
- 96) Account for uncollectable accounts receivable under the allowance method
- 97) Record credit card sales and collections
- 98) Define liabilities, current liabilities, and long-term liabilities
- 99) Define and account for clearly determinable, estimated, and contingent liabilities
- 100) Account for notes receivable and payable, including calculation of interest
- 101) Account for borrowing money using an interest-bearing note versus a non interest-bearing note
- 102) Analyze and use the financial results—accounts receivable turnover and the number of days' sales in accounts receivable.