

Financial training For non financial staff



The financial training specialists

Now I'll ask (Budgeting, Profit)

The final blog in my series on "What surprised you most about the financial training?"

One participant answered "I'll ask more questions about the financial numbers." This had come out of a couple of threads during the day. One issue we'd kept on coming back to was that the numbers merely point to where something is happening.

So when we read our financial reports we need to see where the oddities are, and ask questions. Maybe some costs are higher (or lower) than expected.

We need to ask questions to find out why they are better or worse, then decide what we're going to do about it. Either doing something to stop it, if it's working against us; or doing something to keep it happening if it's working for us. And finally we need to ask what the wider implications are. Implications for the customers; for our team; for the rest of our organisation.

The other thread was that sometimes we need to ask questions about the integrity of the numbers themselves.

That might mean looking through all the costs in detail. "Why am I being allocated costs relating to that employee? They left my team 3 months ago."

Or it might mean questioning the numbers if they don't make sense. "How come my maintenance cost this month is negative?" "How come I seem to have spent £4,000 on stationery: I only use a box of A4 paper every couple of months?"

Don't be afraid to ask questions about finance!