

Financial training For non financial staff



The financial training specialists

Reading your finance report - 3 (Budgeting, Profit)

In my most recent blogs we looked at which numbers in the finance report we need to focus on, and what we can compare those numbers against.

I often look at reports with a red highlighter in one hand, and a green one in the other. What do I like, and what do I like less?

Once we have highlighted what we like, or what worries us, we need to ask three questions.

"What has happened to cause it?" Whether it's working for us or working against us, if we don't understand why it has happened, we can't do anything about it. It's just good luck, which we can't repeat; or bad luck that will probably happen again.

"What are we going to do about it?" What do we need to do to stop it happening if it's working against us. or make it happen again if it's working for us?

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