Practical Engineering Guidelines for Processing Plant Solutions



Engineering Solutions

www.klmtechgroup.com

Page 1 of 6 Rev 3.2

Finance for Non Financial Professionals Training Course

Introduction

The success of every company depends of each employee's understanding of the key business components. Employee training and development will unlock the companies' profitability and reliability. When people, processes, and technology work together as a team developing practical solutions, companies can maximize profitability and assets in a sustainable manner. Training and development are an investment in future success - give yourself and your employees the keys to success

It is strategically important that your team understands the fundamentals of process unit financial concepts. This is the difference between being in the best quartile of operational ability and being in the last quartile. There is vast difference in the operational ability of operating companies and most benchmarking studies have confirmed this gap in operational abilities.

Whether you have a team of new or seasoned employees, an introduction or review of these concepts are very beneficial in closing the gap if you are not in the best quartile or maintaining a leadership position. Most studies show that a continuous reinforcement of best practices in operational principles is the most effective way to obtain the desired results. Training and learning should be an ongoing continuous lifelong goal.

Practical Engineering Guidelines for Processing Plant Solutions



Engineering Solutions

www.klmtechgroup.com

Page 2 of 6 Rev 3.2

Course Objective

This course will guide the participates to develop key concepts and techniques for optimizing financial keys to improve unit operations. These key concepts can be utilized to make operating decisions that can improve your unit's performance.

Many aspects of operations financial management can be improved including,

- 1. Realize the importance of cash and profit, and the links to the organization's strategies and tactics
- 2. Understand their most important financial ratios and trends
- 3. Generate options for improving financial performance
- 4. Understand methods for budgeting and when to use each one.

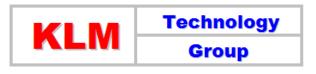
This improvement can not be achieved without first an understanding of the basic fundamental principles of finance. These principles need to be understood in advance of trouble shooting a process unit operation financial problem for the manager or problem solving to be effective.

This seminar focuses on the core building blocks of the process unit economics. This program will emphasize the process unit operation economic fundamentals and the safe utilization of these fundamentals by operations, engineering, maintenance, and support personnel.

Course Duration and Delivery

Typical course duration is 3 to 5 days based on the background of the participates. One of our Senior Technical Professional with over 25 years of experience would lead the class. Instruction can be in house or in an online webinar.

Practical Engineering Guidelines for Processing Plant Solutions



Engineering Solutions

www.klmtechgroup.com

Page 3 of 6 Rev 3.2

Outline

Introduction

- Key finance terms: assets, liabilities, capital, depreciation, capitalization, current ratio, and others
- The accounting process: journals and ledgers, how debits and credits work
- Mastering the mind-set: see business in terms of dollars-and-cents decision options that pay off—short- and long-term

Basic Accounting Concepts

- The Importance of the Accounting Equation
- The Significance of Generally Accepted Accounting Principles (GAAP)
- The Accrual Process
- The Difference Between Accounting Profit and Cash Flow
- Understanding Financial Statements

Understand the Purpose of and Terminology Associated with the Following Financial Statements:

- Income Statement or Profit and Loss Statement (P&L)
- Balance Sheet
- Statement of Retained Earnings
- Cash Flow Statement

Reviewing an Annual Report

- Various Components of an Annual Report
- Importance of Notes in Evaluating Financial Statements
- External Auditor's Role and the Significance of the Opinion Letter

Practical Engineering Guidelines for Processing Plant Solutions



Engineering Solutions

www.klmtechgroup.com

Page 4 of 6 Rev 3.2

Budgeting

- Distinguish between Capital Expenditure Budgets and Operating Budgets and Understand the Function of the Capital Budget
- Understand Why Cash Has a Time Value
- Recognize and Apply Different Methods of Evaluating Capital Expenditure and Budgeting More Effectively
- Understand the Role of Budgeting and Issues That Budgets Can Solve
- Understand the Budgeting Process
- Identify Different Types of Budgeting Systems in Use Today
- Analyze Budgets for Different Purposes

Recognize and Apply Different Methods of Evaluating and Monitoring Operating Performance

- Monitoring Project Performance
- Benchmarking Operations

Conclusions

Practical Engineering Guidelines for Processing Plant Solutions



Engineering Solutions

www.klmtechgroup.com

Page 5 of 6 Rev 3.2

Who Should Attend:

- People who are making day to day decisions regarding operation, design, and economics of processing plants;
 - 1. 1st Line Operations personnel.
 - 2. Operation Supervisors,
 - 3. 1st Line Maintenance personnel,
 - 4. Maintenance Supervisors,
 - 5. Senior Plant Supervisors,
 - 6. Operations Engineers
 - 7. Process Support Engineers,
 - 8. Design Engineers,
 - 9. Cost Engineers
- This program is designed for nonfinancial professional managers in every functional area of responsibility in all industries.
- Anyone who wants to develop their knowledge of financial practices to improve their managerial skills.
- Ideal for veterans and those with only a few years of experience who want to review or broaden their understanding in Processing Plant Operations.
- Other professionals who desire a better understanding of subject matter

Practical Engineering Guidelines for Processing Plant Solutions



Engineering Solutions

www.klmtechgroup.com

Page 6 of 6 Rev 3.2

What you can expect to gain:

- Get a firm grasp of the numbers side of your job
 - 1. Profit and loss accounting
 - 2. The balance sheet
 - 3. Cash flow
 - 4. Measuring profitability
 - 5. Budgeting
- Gain greater confidence with a working knowledge of business financials
- Learn how to "think finance" and translate performance into financial terms
- Cultivate proactive working relationships with finance professionals and enhance your value to the organization
- Gain an understating of process unit margins
- Gain an insight to optimization strategies