BUDGETING & FINANCIAL MANAGEMENT FOR TERTIARY EDUCATION MANAGERS

A finance course for non-finance people. Tailored to the tertiary education environment, this course will provide participants with an understanding of budgeting and financial management within the context of their own role and how this is related to their organisation as a whole.

www.lhmi.edu.au
Program overview

Given the growing uncertainty of funding in the tertiary sector, leading and managing within a tertiary education context brings particular challenges and requires a unique understanding of how organisations operate and the financial systems which support their activities. This program provides an opportunity for those responsible for managing financial resources to enhance their understanding of financial systems, tools and processes, and optimise their use in improved management and strategic planning.

Tailored to the tertiary education environment and utilising a series of related case studies, the program sessions will relate back to participants’ individual situations and responsibilities. Participants will leave with a greater understanding of how various financial decisions impact on departments, faculties and the organisation. Put simply, this course is a finance course for non-finance people.

Who should attend?

- Designed for administrative, academic, and senior staff with budget and/or resource management responsibilities, including those who wish to be able to communicate more effectively with their financial specialists.

Course content

- current funding issues in the tertiary sector
- the impact of uncertainty of domestic and international student enrolments on funding
- key revenue and cost drivers in the education sector
- the interaction between strategy and finance
- cost allocation methods
- how fixed and variable costs considerations help to cope with uncertainty
- different budgetary techniques
- key financial performance indicators for this sector
- alternative capital budgeting techniques
- performance reporting systems: linking finance with strategy
- understanding financial statements

Delivery mode

- Two-day course (non-residential).

Date

- 7–8 May, 2012

Location

- UNSW CBD Campus.
- Level 6, 1 O’Connell Street, Sydney.

Course fee

- $1,800 ($1,980 incl. GST)
- Please note that this fee does not include accommodation.
Learning outcomes

Upon completing this program, participants will understand:

- the role of financial functions in the education sector
- how to enhance their revenues
- how to allocate and control costs
- the development of relevant financial indicators
- how to determine the financial feasibility of academic programs
- the importance and relevance of annual reports

Program facilitator

Professor Zoltan Matolcsy is with the School of Accounting, University of Technology, Sydney. Zoltan teaches primarily at the postgraduate level, specialising in empirical research in the areas of accounting for managerial decisions, capital markets and contracting theory. Before his academic career, Zoltan was Chief Investment Analyst at the Australian Stock Exchange. He has undertaken consulting assignments for a wide range of firms, from large public companies to small privately owned entities, government business enterprises and public instrumentalities.

Registration

To register, please go to our website www.lhmi.edu.au or contact us.

Testimonials

’Zoltan was a] highly knowledgeable and engaging presenter – very candid and provided some high quality/thought provoking concepts.’
(2011 participant)

’Fantastic opportunity to share ideas and compare financial mechanisms across universities.’
(2010 participant)

’Excellent facilitator, great examples and very interesting debates around the greater tertiary issues.’
(2010 participant)

’Great workshop – highly informative and eye opening for those with/without finance background.’
(2010 participant)

Session 1: Overview of tertiary finances
- Current changes in the tertiary sector and their funding implications
- Financial uncertainty and its impact on the tertiary sector
- Overview of finance as a discipline
- Interaction between strategic planning and financial planning
- Case study: Put together a budget for a School

Session 2: Operating budgets
- Alternative budgeting techniques
- The key drivers of an institution’s budget
- Budgeting cycles

Session 3: Different types of costs: Fixed, variable and semi-variable
- Break even analysis
- How to allocate indirect cost
- Case study: Break even of an off-shore program

Session 4: Internal management reporting
- How to link strategy with monthly reporting
- Current reporting examples
- Case study: Develop a balanced scorecard and report for a Faculty

Session 5: Q&A

Session 6: Capital budgeting decision
- How to allocate resources in the long run
- Different capital budgeting technologies
- Case study: Feasibility study of a new student accommodation facility

Session 7: Capital markets and the cost of capital
- Overview of capital markets
- Different sources of finance
- The weighted average cost of capital
- Case study: Estimate cost of capital

Session 8: Overview of financial statements
- Balance sheets
- Profit and loss statements
- Cash flow statements
- Key performance indicators based on the financial statement
About the LH Martin Institute

The LH Martin Institute was established, with the support of the Australian Government, to help leaders, professionals and academics gain an understanding of the rapidly changing tertiary education sector and translate that knowledge into effective management strategies for their institution. In other words, we aim to improve management and leadership in the tertiary education sector by assisting its current and aspiring leaders in fulfilling their missions. We do this by providing an integrated set of programs, events and research projects that are tailored to the particular needs of the sector.

For more information about our full range of programs, events and projects please visit the website or contact us.

www.lhmi.edu.au

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