

## FOCUSED PROGRAMS



# Finance for the Non-financial Manager

## Overview

The Finance for the Non-financial Manager program helps managers improve communication with finance executives in their firms, better understand the impact of financial decisions on the firm's profitability, and enhances their ability to use financial analysis in decision-making, as well as develops their skills to communicate with their financial counterparts more effectively. Come to the program and you will hear the leading faculty members deciphering the complex theories into practical terms.

The program teaches finance fundamentals to managers of non-financial areas who do not have formal training in finance. It enables managers to:

- Communicate with the treasurer or controller of their company or division.
- Better understand the impact of business decisions on the firm's profitability.
- Enhance your ability to use financial analysis in your decision making
- Develop guidelines to measure success in financial terms.

### PROGRAM DATE

Hong Kong  
Jun 21 – 24, 2016  
Nov 21 – 24, 2016

### FEE // US\$6,900

Program fee includes:

- Tuition
- Instructional materials
- All lunches, and coffee/snack breaks

### CONTACT

Adrian Chan  
+852 2509 9088  
enquiry@umich.com.hk

### WEB

<http://michiganross.umich.edu/programs/executive-education/finance-nonfinancial-manager-hong-kong>

### Learning Objectives:

- Understand the **financial consequence** of your strategic decisions
- Improve your bottom line
- Learn how to use financial reports and information in **decision-making**
- Become **more effective in communicating** with the financial professionals
- Gain a thorough understanding of the **impact** of your decisions on financial statements
- Learn how to **evaluate** operating performance and make value-creating decisions

### Program Focus:

#### Financial Statement Analysis

- Income statement, Balance sheet and Cash flow statement
- Market value versus book value
- Accounting income versus economic income

#### Evaluating Operating Performance

- Ratio analysis: Profitability, efficiency, liquidity, and leverage ratios

#### Estimating Funding Needs

- Creating proforma financial statements

#### Valuation Tools

- Time value of money
- Valuing cash flow streams
- Using a financial calculator and spreadsheets

#### Resource Allocation: Decision Criteria

- Net present value
- Internal rate of return
- Economic value added

#### Resource Allocation: Estimating cash flows

- Incremental cash flow concepts
- Treatment of opportunity costs and sunk costs
- Treatment of inflation
- Cash flow drivers

#### Sources and Cost of Capital

- Risk – the concept of beta
- Costs of debt and equity capital
- The weighted average cost of capital

#### Multinational Finance

- Factors affecting exchange rates
- Relation between exchange rates, interest rates, and inflation
- Resource allocation in a multinational context

#### Comprehensive Cases

- Resource allocation decisions
- Performance evaluation

**NOTE:** A financial calculator will be given to all participants to be used during and after the program. All presentations and course materials are provided in English.

## Benefits of Attending

The higher you climb on the corporate ladder, the more financial information you are expected to interpret and utilize when making business decisions, no matter you are in sales, marketing, operations or human resources. If you are the manager of a group or division, chances are you are responsible for creating value in your area and reporting it to others in financial terms. Managers who have excellent “people” skills still need to enhance their “financial” skills in order to be well-rounded and effective. Understanding financial analysis, reporting, and decision making does not require a degree in business economics - all you need to know are the basics.

***As a result of attending this program, you will be able to:***

- Communicate more effectively with financial executives in your organization
- Better understand how economic outcomes of business decisions are reflected in your organization’s financial reports
- Improve your “financial” vocabulary so that you are better able to read and interpret financial statements
- Better understand the competitive environment faced by the firm
- Develop guidelines to measure success in financial terms
- Enhance your ability to use financial analysis in your decision making
- Prepare budgets that are an accurate reflection of your area’s financial success
- Utilize forecasting techniques and learn how to determine their accuracy



By attending this program, you will receive 1 credit towards our Distinguished Leader Certification and will personally be rewarded with Life-time Scholarship and Peers Vouchers to develop your chosen peer. Visit our website for more details: <http://www.michiganexecutiveeducationasia.com/distinguished-leader/>

## Who Should Attend

Recommended participants include the non-financial managers working in functional areas other than finance (such as general management, marketing, sales, manufacturing, or engineering), as well as the general manager who has been promoted through these functional areas. *Prior knowledge of finance is **not** necessary.*

If you are already familiar with financial statements and would like a more advanced program, you should consider our [Senior Executive Program in Asia \(Sept 2 – 10, 2016 Hong Kong\)](#). Please contact us for details.

# FINANCE FOR THE NON-FINANCIAL MANAGER

## FOCUSED PROGRAMS

## Program Faculty



### H. Nejat Seyhun

*The Jerome B. and Eilene M. York  
Professor of Business Administration  
Professor of Finance  
Stephen M. Ross School of Business  
University of Michigan*

Hasan Nejat Seyhun is Professor of Finance and Jerome B. and Eilene M. York Professor of Business Administration at the University of Michigan, where he has twice served as the chairman of the finance department. He holds a Ph.D. in finance (1984) and a master's degree in applied economics (1981) from University of Rochester, Rochester NY; and a bachelor's degree in electrical engineering (1976) from Northwestern University, Evanston, IL. Professor Seyhun has taught in MBA and Ph.D. programs, as well as executive education seminars at the University of Michigan since 1983.

Professor Seyhun's has worked briefly as an electrical engineering prior to receiving his Ph.D. His previous academic appointments as a visiting professor include University of Rochester (lecturer), University of Chicago, Koc University (Istanbul, Turkey), and Wissenschaftliche Hochschule fur Unternehmensfuhrung (WHU) (Koblenz, Germany). He has also given executive education lectures in Bangalore, Bangkok, Brussels, Dubai, Hong Kong, Istanbul, London, Paris, San Paolo, Singapore, and Taipei.

Professor Seyhun's current teaching interests are in the area of commercial and investment banking, corporate finance, and investments. He has recently published a book about the investment implications of insider trading, entitled "Investment Intelligence from Insider Trading" (MIT Press, 1998, 2000). His current research projects include conflicts of interest in securities firms, pricing of index options and stock price momentum, intra-day stock price reaction to insider trading, noisy rational expectations model of insider trading, insider trading in Hong Kong, emerging stock markets, stock price behavior following initial public offerings. Professor Seyhun's academic articles have been published in Journal of Finance, Journal of Business, Journal of Financial Economics, Quarterly Journal of Economics, Journal of Law and Economics, and Journal of Financial and Quantitative Analysis, among others.

Professor Seyhun's research has been quoted frequently in the financial press including the Wall Street Journal, New York Times, Washington Post, Newsweek, Business Week, Bloomberg Business News, and Los Angeles Times. Among his consulting clients are Citigroup, Towneley Capital, Tweedy, Browne, and Vanguard. Professor Seyhun has also worked as an expert witness and consultant to the Federal Bureau of Investigation (FBI) and U.S. Justice Department.

### ***Some comments from past participants:***

***"A very fast paced seminar with a very lively and interesting presentation style by the instructors. They made a potentially dry subject very interesting."***

*Chris Gabriel  
Chief Architect  
Hong Kong Housing Department*

***"I wish I'd done this five years ago! The material was well matched to the needs of global executives. Good linkage between the accounting and finance sections."***

*David Rudlin  
Vice President and Chief Operating Officer  
Heinz Japan Ltd.*

## Michigan Executive Education

Michigan Ross Executive Education was recently named a Top 10 global provider by the *Financial Times*, and our leadership programs have been consistently rated No. 1 by *Leadership Excellence*. We offer approximately 20 different open enrollment offerings and a variety of custom programs annually, serving over 4,000 business executives around the world. Ross has locations in Hong Kong, Mumbai and Singapore and delivers programs globally wherever our corporate partners request.

**2015  
Top 10  
Global  
Provider**  
- FINANCIAL TIMES

You may also be interested in our Comprehensive Leadership Program Series.



# FINANCE FOR THE NON-FINANCIAL MANAGER

## FOCUSED PROGRAMS

### Contact and Registration Info

Once you have registered for one of our programs, a unique registration number is assigned and an acknowledgement letter is sent within 3 working days. The participant will also receive a confirmation via e-mail within 3 working days, along with a softcopy of the invoice. This communication ensures that a place will be reserved for you in the program. Due to costs associated with establishing, holding, and refilling participant slots, along with the associated costs of pre-course materials, the following cancellation charge schedule has been established. The program fee includes tuition, tea breaks & lunches, and all instructional materials. In order for you to have sufficient time to prepare the pre-reading materials and settle the program fee, we suggest sending us the registration at least 8 weeks prior to the program.

#### If You Need to Cancel

Cancellation fees are based on the number of weeks from the class start date your request is received. You must notify us of your cancellation in writing via email, fax, or postal mail.

You may cancel six or more weeks prior to the start of a program without incurring a fee. Due to the inherent costs of establishing, holding, and refilling participant slots along with associated costs of pre-course materials, the following cancellation fee schedule applies:

- Two to six weeks prior to program start - 50% of program fee
- Within two weeks of program start - 100% of program fee

#### Transfer and Substitution Policy

We can accept transfers to an alternate program offering. All transfer notices must be received by email, fax, or mail before the start of the program. Transfer requests received within 2 weeks of the program start are subject to a US\$250 transfer fee. Qualified substitutes for registrations can be accommodated with advance written notice.

If you choose to defer or substitute your program fee to a future program session, that program must be attended or all funds previously paid will be forfeited. Only one deferral or substitution per registration is allowed and the new session must occur within one year of the original session date. Please note that 100 percent of the full tuition will be forfeited if one of the following occurs:

- The registrant does not enroll in another program within one year of the original start date
- The registrant has not requested a refund within one year of the original start date.

#### The Setting (to be confirmed)

##### **Hong Kong**

##### ***Kowloon Shangri-la***

*64 Mody Road, Tsim Sha Tsui East, Kowloon  
Hong Kong*

*Tel: (852) 2821.2111*

*Fax: (852) 2723.8688*

*Email: [ksl@shangri-la.com](mailto:ksl@shangri-la.com)*

*Web: [www.shangri-la.com](http://www.shangri-la.com)*

**PLEASE note:** The hotel can make room reservations only. Program registrations must be directed to [enquiry1@umich.edu](mailto:enquiry1@umich.edu) or 852.2509.9228 (fax).

*Please indicate you are a University of Michigan Executive Education participant when making reservations and you will receive a discounted room rate (subject to availability). Participants are responsible for their own accommodations and travel arrangements.*

If you have special dietary concerns, please contact us as soon as possible at the Asia Pacific Regional Office.



# FINANCE FOR THE NON-FINANCIAL MANAGER

## FOCUSED PROGRAMS

### Registration Form - Stephen M. Ross School of Business at the University of Michigan FINANCE FOR THE NON-FINANCIAL MANAGER

Please mail or fax the completed registration to our offices

Code: Asia Jan 16

**Hong Kong**  
**Asia Pacific Regional Office**  
**Executive Education**  
**Asia Pacific Regional Office**  
**Stephen M. Ross School of Business**  
**University of Michigan**  
**12/F Winsan Tower, 98 Thomson Road,**  
**Wanchai, Hong Kong**  
**Tel: 852.2509.9088 Fax: 852.2509.9228**  
**Email: [enquiry1@umich.edu](mailto:enquiry1@umich.edu)**

Please attach your business card here

You may also register online on our website at:

<http://michiganross.umich.edu/programs/executive-education/finance-nonfinancial-manager-hong-kong>

- Hong Kong Jun 21 – 24, 2016 US\$6,900 Reg. Code: M003307  
 Hong Kong Nov 21 – 24, 2016 US\$6,900 Reg. Code: M003308

If you have a *Distinguished Leader Scholarship Voucher*, please quote your voucher reference. no: \_\_\_\_\_

**Registration Deadline: 4 weeks before the program**      **Registrations are accepted on a first come, first served basis.**

#### Participant Information

Mr.    Ms.    Dr.    Miss    Mrs.

Full Name \_\_\_\_\_ (As appears on the course roster and your diploma)

First Name \_\_\_\_\_ (As appears on your name badge)      Last Name \_\_\_\_\_

Title of Present Position \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_  
(Please include street address and appropriate postal code for international courier delivery)

City \_\_\_\_\_ Postal Code \_\_\_\_\_ Country \_\_\_\_\_

Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_

Email \_\_\_\_\_ Company Website \_\_\_\_\_

Department \_\_\_\_\_

List language(s) in which you are fluent \_\_\_\_\_

(Applicants must be proficient in English)

All information submitted will be kept confidential

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### How Did You Hear About Us? (You May Choose More Than One)

- Advertisement -  Newspaper  Magazine/Journals  Promotion -  Brochure  Catalogue  E-mail  Seminars/Exhibitions
- Recommendation by  Supervisor  HR/T&D  Past participant  I have attended Michigan Executive Education program(s)
- I have met with a Michigan representative

### Billing Information

(Please provide the following information if the invoice should be directed to someone other than the participant)

Name \_\_\_\_\_ Position Title \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

City \_\_\_\_\_ Postal Code \_\_\_\_\_ Country \_\_\_\_\_

Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_ Email \_\_\_\_\_

### Person In Charge Of Executive / Management Development For Your Company

By providing this information, this person will subscribe to our mailing list for regular updates of our program information.

Name \_\_\_\_\_ Position Title \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

City \_\_\_\_\_ Postal Code \_\_\_\_\_ Country \_\_\_\_\_

Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_ Email \_\_\_\_\_

Do you plan to make a hotel reservation?  No  Yes - We will provide information of recommended hotels upon confirmation

By submitting this registration form, I have read and hereby agree to comply with the policy of Michigan Ross Executive Education, I also understand that payment of the program fee is required prior to the program. Upon registration, the University shall issue an invoice for payment and a confirmation via e-mail within 3 working days.

Signature / Company Chop \_\_\_\_\_

The University of Michigan, as an Equal Opportunity, Affirmative Action Employer, complies with applicable federal and state laws prohibiting discrimination, including Title IX of the Educational Amendments of 1972 and Section 50 of the Rehabilitation Act of 1973. It is the policy of the University of Michigan that no person, on the basis of race, sex, color, religion, national origin or ancestry, age, marital status, handicap, or Vietnam-era veteran status, shall be discriminated against in employment, educational programs and activities, or admissions. Inquiries of complaints may be addressed to the University's Director of Affirmative Action, Title IX and Section 504 coordinator, 4005 Wolverine Tower, Ann Arbor, Michigan 48109-1281, 1734.763.1281, T.D.D. 1734.647.1388. For other University of Michigan information, call 1734.764.1817.



## Rankings



*Across a wide range of criteria, Michigan Ross Executive Education and the Stephen M. Ross School of Business are consistently ranked among the world's elite institutions.*

**Financial Times, "Elite Provider for Executive Education,"** | May, 2014

This global ranking evaluated the top-rated universities, based on a survey of 6,000 academics and 2,000 recruiters.

**Leadership Excellence, "No. 1 in Leadership Development' ,"** | September, 2013

This ranking evaluated university and business school-based executive education programs on criteria related to leadership development.

▪ **No. 1** executive education programs for **five** consecutive years

**Financial Times, "Top 10 for Executive Education Globally,"** | June, 2013

This global ranking evaluated the top-rated universities, based on a survey of 6,000 academics and 2,000 recruiters.

**Bloomberg Businessweek "Top 10 Open Enrollment programs"** | November, 2013

Bloomberg Businessweek's 2013 ranked Michigan Ross Top 10 for our open enrollment executive education programs.

# FINANCE FOR THE NON-FINANCIAL MANAGER

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*Some of the companies that have recently sent participants to Finance for the Non-financial Manager:*

Abercrombie & Fitch HK Ltd	LexisNexis
Adam Khoo Learning Technologies Group Pte Ltd	M.S. Bahareth & Co.
Allergan Japan K.K.	MAERSK Line, Limited
Atlas Copco (Shanghai) Process Equipment Co., Ltd	Manila Hotel
Bayer (China) Ltd	Marriott International, Inc.
Century Steel Pte Ltd	MBM Metalworks Hong Kong Ltd
Concordian International School	Merial Animal Health
Delphi Automotive Systems China Holding Co Ltd	New Zealand Trade and Enterprise
DELPHI PACKARD ELECTRIC (S) CO LTD	ONG&ONG PTE LTD
DP World	PRUDENTIAL ASSURANCE CO. LTD.
Estee Lauder Companies	PT Hutchison CP Telecommunications
Federal Express Corporation	Queen Mary Hospital
FP Marine Risks Ltd	Roche
Fusion Cosmetics Ptd Ltd	SEB Asia Ltd.
Global Jaya International School	Suzuki Garphyttan Wire (Suzhou) Co., Ltd.
HCPT	Thai Stainless Steel Co., Ltd.
HISPANO (HK) LTD	TPN FLEXPAC CO., LTD.
Hutchison CP Telecommunication	TUV Rheinland Group
Indonesia Eximbank	Veolia Water
INVISTA (Hong Kong) Ltd.	Wallem Shipping (HK) Limited
Kuwait Petroleum Corporation	Wallenius Wilhelmsen Logistics China Ltd.
Leannie Co. Ltd	Walmart Asia