

# CIMC

## Diploma in Strategic Financial Management



# DIPLOMA IN STRATEGIC FINANCIAL MANAGEMENT

- managing finance in today's enterprise

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The Chartered Institute of Management Consultants are delighted to offer the Diploma in Strategic Financial Management.

The Diploma in Strategic Financial Management provides the practical knowledge managers need in order to be confident when dealing with the finance of today's bottom-line driven business.

The Diploma programme has a modular design for convenience of study and to enable you to progress smoothly from basic principles to more strategic issues.

Each module covers two subject areas:

Module A

- Interpretation of Financial Statements
- Performance Management

Module B

- Financial Strategy
- Risk Management

The Diploma uses a combination of examinations and project-based assignments.



## CIMC

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## 1. INTERPRETATION OF FINANCIAL STATEMENTS

Aim : The overall aim of this paper is for candidates to understand and interpret the financial statements produced by organisations for external users.

Candidates should develop an understanding of the regulatory framework in which these statements are prepared and of the principles and methods which underlie their preparation.

### Objectives

On completion of this paper candidates should be able to:

- describe the role and function of external financial reports and identify their users and the regulatory framework in which they are prepared
- explain the accounting concepts and conventions present in generally accepted accounting practice
- explain, supported by simple computations, the presentation, measurement and meaning of the primary financial statements and their contents
- describe the informational role of the constituent parts of a corporate annual report usually presented in addition to the primary financial statements

compute, interpret and appraise financial performance, financial position and adaptability as revealed by financial statement analysis, particularly by the use of financial and accounting ratios.

## 2 PERFORMANCE MANAGEMENT

Aim To develop a good understanding of the knowledge required and techniques available to enable managers to measure and manage business performance within their organisation. Both financial and non- financial measures of performance are included in this paper.

### Objectives

On completion of this paper candidates should be able to:

- understand how performance measures should be linked to overall organisation strategy
- prepare budgets and use them to control and evaluate organisational performance
- identify and apply techniques that aid decision-making to maximise financial performance



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## 2 PERFORMANCE MANAGEMENT

Continued from Page 2

- identify and implement appropriate costing systems and business control systems
- identify and apply techniques to evaluate decisions in relation to costing, pricing,
- product range, marketing strategy, purchasing and production strategies
- identify and apply non-financial performance measures, and understand the inter-relationships between different performance measures



- understand the behavioural and organisational consequences of using performance
- measurement and performance management techniques
- identify and apply techniques for evaluating the performance of divisions
- identify and understand issues that may cause performance to fall short of expectations, such as actions of competitors, labour disputes, supply problems,
- foreign exchange movements and late payment.

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## 3 FINANCIAL STRATEGY

Aim : To develop an understanding of the role of financial strategy in the investment, finance and resource allocation decisions within an organisation.

Objectives

On completion of this paper, candidates should be able to:

- explain the role and nature of financial strategy and its relationship to shareholder value
- identify the main elements of investment appraisal
- evaluate long-term decision opportunities through the use of appropriate techniques
- identify and evaluate the major sources of finance available to an organisation
- explain the role of capital markets in raising finance
- discuss the main methods of managing working capital and analyse working capital policies
- evaluate the motives for, and financial implications of, mergers and acquisitions
- discuss the impact of taxation and inflation on financial strategy decisions.

## 4 RISK MANAGEMENT

Aim : To achieve a sound appreciation of the theoretical and practical aspects of corporate governance, and to develop an understanding of the main theories and frameworks associated with the management of both financial and non-financial risk

Objectives

On completion of this paper, candidates should be able to:

- explain the drivers behind an organisation's appetite and consequent policy for managing risk
- identify the main types of financial risk and evaluate the mechanisms available for managing exposure to them
- discuss the various tools and techniques for identifying, measuring and communicating risk
- discuss the importance of internal control in the management of risk
- describe the various frameworks and codes enshrining good governance practice
- explain the role of individuals and committees in implementing and reporting on good governance.

## **CONTACT DETAILS**

For further information about this course,  
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