**T & S Management Services, LLC**

***We Are A Training Solutions Company***

**Understanding Business Reports, Financial Management** - Improve Your Ability To Better Read & Understand Business Reports (P&L, Balance Sheet, Cash Flow Statements).

* **Financial Management, Key Formulas & Basic Accounting Terms﻿**
	+ Accurately and quickly compute gross profit. Identify top gross margin contributors by merchandise category.﻿
	+ Use formulas to help your business become more profitable.﻿
	+ Generate more turns and more profit from a higher bottom-line profit.﻿
	+ Determine your gasoline gross profit per gallon.﻿
	+ Use a convenient chart to determine the mark-up if you want a certain margin percentage.﻿
	+ Differentiate between accrual-based and cash­ based accounting and understand the method that is better for your business.﻿
	+ Identify critical financial statements to improve your business profits.
	+ Define and understand the key terms used on retail financial statements﻿.
* **Reading Key Figures on the Income Statement**
	+ Trace the information on an income and expense statement back to the inventory figures provided to your accountant.﻿
	+ Differentiate between estimated and actual inventory figures and understand why accurate physical counts are so important.﻿
	+ Take advantage of the benefits of retail accounting.﻿
	+ Tips for conducting a complete and accurate physical inventory.﻿
	+ Identify shrink and how it affects your profit. We will also cover ideas for controlling shrink. Analyze an income statement closely to identify trends and red flags.﻿
	+ Analyze and compare performance (income and expenses) from month to month, year to year, and against a benchmark.
	+ Balance Sheet
* **The Balance Sheet﻿**
	+ Read a Balance Sheet to identify potential liquidity problems.
	+ Apply ratios to quickly determine the financial strength of any business.﻿
	+ Compare balance sheet figures month-to-month to determine changes in financial strength.﻿
* **The Cash Flow Statement﻿**
	+ Read and understand the terms used on a cash flow statement.﻿
	+ Use your cash flow statement to plan for growth in your business.﻿
	+ Understand how inventory creep affects cash flow. Control margin to control overall profits. ﻿
	+ Understand how to effectively weather a cash flow problem in your business.﻿
* **Case Studies﻿**
	+ Apply what you have learned about financial statements to a real business.﻿
	+ Demonstrate how you can use financial data to make a plan to improve profits.﻿
* **Monitoring Your Business﻿**
	+ Determine the overall health of your business by reviewing overall profit & expense base. ﻿
	+ Make and implement a plan to become more profitable.﻿
	+ Set goals.
	+ Do a daily break-even analysis.﻿
	+ Review the financing guidelines banks have in place.﻿
	+ Gather documents required for business to obtain business loans.﻿
	+ Create a business profit plan.