

# FINANCE FOR EXECUTIVES

## BOOST YOUR FINANCIAL LITERACY



**Location**  
ESMT Berlin



**Tuition fee\***  
€4,000



**Language**  
English



**Duration**  
3 days  
April 22 - 24, 2024  
November 11 - 13, 2024



**Certificate**  
You receive a certificate upon completion of the program.

### Postgraduate Diploma in Management

The program counts toward 3 of the 18 days necessary to receive the diploma.



[esmt.berlin/execed/finance](https://esmt.berlin/execed/finance)

In their quarterly hustle to meet the numbers, managers rarely take the time to step back and consider how these numbers relate to the big picture or how their decisions and performance actually add value. This program seeks to change that.

- Break down financial jargon and learn how to communicate important decisions such as investments and M&As more effectively
- Identify the key factors to consider when valuing a company or making other important financial strategy decisions
- Develop your awareness of external financial markets and their effects on your strategy
- Benefit from a combination of theory and practice to boost your financial literacy.

## Is this program for you?

This program is designed for senior or mid-level managers from non-financial background interested in gaining a better understanding of financial principles.

## Key topics

- The effect of external financial markets on your management decisions
- **The relationship between revenue and costs**, how return on capital employed (ROCE) is built from these two components, and how profit differs from cash
- How to forensically analyze financial statements to **understand and predict performance and financial stress**
- **The basic valuation framework surrounding investment decisions**; measuring the consequence of time adjustments, amounts of relevant cash flow, and risks
- How to manage working capital more efficiently

# Finance for Executives

## Day 1

- Why accounting if “cash is king”?
- How to read financial statements
- How to analyze financial statements
- DIY: Analyze and present a public company of your choice

## Day 2

- Which numbers need to be “handled with care”?
- How does accounting relate to valuation?
- Capital budgeting
- Working capital from a finance perspective

## Day 3

- Determining the cost of capital
- Company valuation
- Value-based decision making
- Strategic options in value-based decision making

## Teaching methods

Business cases

Discussions with peers and faculty

Plenary discussions

Group work

Expert interviews

Interactive lectures

## Key benefits

- ✔ Gain a deeper understanding of profit-and-loss accounts, balance sheets, and cash flow
- ✔ Learn to identify relevant costs and revenues
- ✔ Communicate financial goals to others
- ✔ Build a network of global contacts

\*For general terms and conditions and details on the application process, please go to: [esmt.berlin/execed/gtc](https://esmt.berlin/execed/gtc)



Jörg Rocholl

## Faculty

### Jörg Rocholl

has been the president of ESMT since 2011. He is the vice-chair of the economic advisory board of the German Federal Ministry of Finance and also the vice-chairman of the economic advisory board of Deutsche Welle. He is also a research professor at the Ifo Institute for Economic Research in Munich and Duisenberg Fellow of the European Central Bank. Jörg's research interests are in the areas of corporate finance, corporate governance, and financial intermediation.

## Contact

### ESMT Berlin

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Excellent training program conducted by highly skilled business professionals. A very good balance between information, edutainment, and group exercises.

Susanne Jacoby,  
Marketing Manager,  
SodaStream International

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