



COURSE OVERVIEW FM0662

**Financial Policies, Procedures and Regulations – What If?
(E-Learning Module)**

Course Title

Financial Policies, Procedures and Regulations – What If? (E-Learning Module)

Course Reference

FM0662

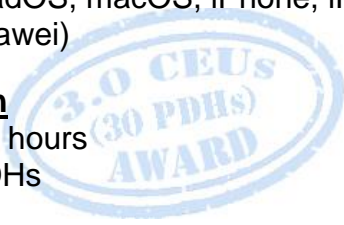
Course Format & Compatibility

SCORM 1.2. Compatible with IE11, MS-Edge, Google Chrome, Windows, Linux, Unix, Android, IOS, iPadOS, macOS, iPhone, iPad & HarmonyOS (Huawei)



Course Duration

30 online contact hours
(3.0 CEUs/30 PDHs)



Course Description



This E-Learning is designed to provide participants with a detailed and up-to-date overview of financial policies, procedures and regulations. It covers the risks of non-compliance to financial policies and regulations; how to report non-compliance incidents; the accounting policies and procedures manual; the things to be included in the financial procedures manual like the financial responsibilities and budgetary control and monitoring, controls on income and expenditure, controls on financial assets/record keeping and controls on human resources; the financial transaction process stages; and the transaction process risks.



Further, the course will also discuss the transaction process control standards; the various types of financial controls including the control procedure strength levels; the financial process control procedures; the seven financial transaction control standards covering appropriate, valid, reasonable, funded, accurately recorded, supportable and timely recorded; the financial accountability, financial process accountability, delegating authority and documenting authority; the separation of duties, key principle, asset handling and disposition; the risks of non-compliance to financial policies and regulations; and the compliance policies and procedures.



During this course, participants will learn the risk policy and the importance of following rules; the broad scope of risk management policies; the risk evaluation framework; the financing and financial risk policy; the differences between business risk and financial risk; the advantages and disadvantages of financial risks within companies; the risk management planning; the advantages of losses, personal financial liability and unplanned financial catastrophe; the impact of non-compliance for businesses and employ compliance policies and procedures; the cost of non-compliance; and how to reduce the consequences of non-compliance in business.

Course Objectives

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain a comprehensive knowledge on financial policies, procedures and regulations
- Demonstrate financial policies, procedures and regulations applicable in different situations
- Understand how to deal with various financial transactions in alignment to financial policies and regulations
- Explain the risks of non-compliance to financial policies and regulations and how to report non-compliance incidents
- Discuss accounting policies and procedures manual and the things to be included in the financial procedures manual like the financial responsibilities and budgetary control and monitoring, controls on income and expenditure, controls on financial assets/record keeping and controls on human resources
- Illustrate the financial transaction process stages and identify transaction process risks
- Explain transaction process control standards and recognize the various types of financial controls including the control procedure strength levels
- Assess the financial process control procedures and identify the seven financial transaction control standards covering appropriate, valid, reasonable, funded, accurately recorded, supportable and timely recorded
- Discuss financial accountability, financial process accountability, delegating authority and documenting authority
- Interpret the separation of duties, key principle, asset handling and disposition
- Book or record transactions to the general ledger, sub ledgers and journals
- Compare or review transactions or balances and discuss separating duties
- Identify the risks of non-compliance to financial policies and regulations and carryout compliance policies and procedures
- Recognize risk policy and the importance of following rules
- Discuss the broad scope of risk management policies and the risk evaluation framework

- Explain the financing and financial risk policy and the differences between business risk and financial risk
- Identify the advantages and disadvantages of financial risks within companies
- Apply risk management planning and identify the advantages of losses, personal financial liability and unplanned financial catastrophe
- Discuss the impact of non-compliance for businesses and employ compliance policies and procedures
- Recognize the cost of non-compliance and how to reduce the consequences of non-compliance in business

Who Should Attend

This course provides an overview of all significant aspects and considerations of financial policies, procedures and regulations for professionals in accounting and finance both for technical and non-technical personnel such as managers, heads of departments, team leaders and finance people who have been entrusted with the responsibility of managing the finances of the organizations.

Training Methodology

This Trainee-centered course includes the following training methodologies:-

- Talking presentation Slides (ppt with audio)
- Simulation & Animation
- Exercises
- Videos
- Case Studies
- Gamification (learning through games)
- Quizzes, Pre-test & Post-test

Every section/module of the course ends up with a Quiz which must be passed by the trainee in order to move to the next section/module. A Post-test at the end of the course must be passed in order to get the online accredited certificate.

Course Fee

As per proposal


Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course.



Certificate Accreditations


Certificates are accredited by the following international accreditation organizations: -

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USA International Association for Continuing Education and Training (IACET)

Haward Technology is an Authorized Training Provider by the International Association for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 1-2013 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 1-2013 Standard**.

Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units (CEUs)** in accordance with the rules & regulations of the International Association for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

Haward Technology Middle East will award **3.0 CEUs** (Continuing Education Units) or **30 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.

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British Accreditation Council (BAC)

Haward Technology is accredited by the **British Accreditation Council** for **Independent Further and Higher Education** as an **International Centre**. BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

Course Contents

- Financial Policies & Procedures
- Introduction
- What are an Accounting Policies and Procedures Manual?
- What should be included in the Financial Procedures Manual?
- Financial Responsibilities
- Budgetary Control and Monitoring
- Controls on Income
- Controls on Expenditure
- Controls on Financial Assets /Record Keeping
- Controls on Human Resources
- Financial Transaction Process Stages
- Transaction Process Risks
- Transaction Process Control Standards
- Funded
- Accurately Recorded
- Supportable
- Timely Recorded
- Types of Financial Controls
- Automated Transaction Controls
- Control Procedure Strength Levels
- Important Information to Know
- Assessing Financial Process Control Procedures
- The Seven Financial Transaction Control Standards
- Financial Accountability
- What is Financial Accountability
- Financial Process Accountability
- Delegating Authority
- Documenting Accountability
- Separation of Duties
- What is Separation of Duties
- Key Principle

- Asset Handling and Disposition
- Booking, or Recording, Transactions to the General Ledger, Sub Ledgers, and Journals
- Comparison or Review of Transactions or Balances
- Separating Duties
- Example: Cash Handling
- Example: CruzBuy Purchase
- Example: Billing and Receivables
- Video
- Quiz
- The Risks of Non-Compliance to Financial Policies and Regulations
- Compliance Policies and Procedures
- Risk Policy
- Definition
- The Importance of Following Rules
- The Broad Scope of Risk Management Policies
- The Risk Evaluation Framework
- Financing and Financial Risk Policy
- Differences Between Business Risk & Financial Risk
- Financial Risk
- Systematic Risk
- Unsystematic Risk
- Effect of Risk on Worth
- Advantages and Disadvantages of Financial Risks Within Companies
- Risk Management Planning
- Advantage of Losses
- Personal Financial Liability
- Unplanned Financial Catastrophe
- The Impact of Non-Compliance for Business: What is the Cost?
- Compliance Policies and Procedures
- What are Compliance Costs?
- Cost of Non-Compliance
- Examples of How Non-Compliance Impacts Companies
- How to Reduce the Consequences of Non-Compliance in Business



- Audit More than Once a Year
- Establish Best Practices & Processes
- Delegate your Responsibilities
- Video
- Quiz
- Recap

