COURSE OVERVIEW FM0165
Financial Management in IT

Course Title
Financial Management in IT

Course Date/Venue
December 08-12, 2024/SAS Meeting Room,
Holiday Inn Muscat al Seeb, an IHG Hotel, Muscat,
Oman

Course Reference
FM0165

Course Duration
Five days/3.0 CEUs/30 PDHs

Course Description

This practical and highly-interactive course includes various practical sessions and exercises. Theory learnt will be applied using "MS-Excel" application.

This course is designed to provide participants with a detailed and up-to-date overview of Financial Management in IT. It covers the IT costs, capital versus operational expenses and budgeting for IT; the financial statements, financial planning, forecasting and budgeting processes specific to IT projects; the cost-benefit analysis for IT investments and the different sources of funding; the cost management strategies in IT, project financial management and financial risk management; the return on investment for IT initiatives considering both financial and non-financial benefits; and the pricing strategies, break-even analysis, key financial metrics and KPIs to track the financial performance of IT departments.

During this interactive course, participants will learn the value chain and activity-based costing to IT services for more accurate cost management including financial statements analysis; the IT governance frameworks and the compliance with financial regulations; managing financial audits in IT environments; the methods to achieve cost transparency and the role of CIOs and IT leaders in financial management; the IT governance and financial performance including the financial implications of emerging IT trends; the IT financial management with long-term business strategies and innovation funding in IT; and the sustainability, financial management, digital transformation and financial models.

Course Objectives

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

- Apply and gain an in-depth knowledge on financial management in IT

- Discuss the concepts and importance of financial management in IT and how it differs from general financial management

- Categorize IT costs, capital versus operational expenses and budgeting for IT

- Read and interpret financial statements and apply financial planning, forecasting, and budgeting processes specific to IT projects

- Carryout cost-benefit analysis for IT investments and identify the different sources of funding

- Apply cost management strategies in IT, project financial management and financial risk management

- Calculate return on investment for IT initiatives considering both financial and non-financial benefits

- Employ pricing strategies, break-even analysis, key financial metrics and KPIs to track the financial performance of IT departments

- Analyze the value chain and apply activity-based costing to IT services for more accurate cost management including financial statements analysis

- Discuss IT governance frameworks, the compliance with financial regulations and managing financial audits in IT environments

- Apply methods to achieve cost transparency and discuss the role of CIOs and IT leaders in financial management

- Explain IT governance and financial performance including the financial implications of emerging IT trends

- Align IT financial management with long-term business strategies and discuss innovation funding in IT

- Apply sustainability and financial management as well as digital transformation and financial models

Exclusive Smart Training Kit - H-STK®

Participants of this course will receive the exclusive "Haward Smart Training Kit" (H-STK®). The H-STK® consists of a comprehensive set of technical content which includes electronic version of the course materials, sample video clips of the instructor's actual lectures & practical sessions during the course conveniently saved in a Tablet PC.

Who Should Attend

This course provides an overview of all significant aspects and considerations of financial management in IT for IT managers, IT project managers, IT finance managers, IT consultants, business analysts, IT executives, IT auditors, IT procurement specialists.

Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course who completed a minimum of 80% of the total tuition hours.

Certificate Accreditations

Certificates are accredited by the following international accreditation organizations: -

- The International Accreditors for Continuing Education and Training (IACET - USA)

  Haward Technology is an Authorized Training Provider by the International Accreditors 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 2018-1 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 2018-1 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 Accreditors 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.

- 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.

Accommodation

Accommodation is not included in the course fees. However, any accommodation required can be arranged at the time of booking.

Course Fee

US$ 5,500 per Delegate. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Instructor(s)

This course will be conducted by the following instructor(s). However, we have the right to change the course instructor(s) prior to the course date and inform participants accordingly:

Mr. Mike Taylor, PhD (on-going), MScLI, MBA, MBL, BSc, HDE, is a **Senior Finance & Management Consultant** with over **25 years** of experience in **Power** & **Water Utilities**, **Other Energy** Sectors and **Financial** industries. His expertise lies extensively in the areas of **Finance Budgeting**, **Budgeting**, Forecasting & Planning, **Budgeting** and Cost Control, **Finance & Budgeting** Process & Procedures, **Effective Budgeting** & Cost Control, **Project Financial Data, Financial Indicators**, **Financial Leverage**, **Discounted Cash Flows**, **Economic Cost** Analysis, **Equity Profitability** Analysis, **Financial** Modelling & Forecasting, **Financial** Analysis Techniques, **Financial Data** Analysis Concepts & Process, **Credit** Analysis, **Financial & Accounting** Management, **Financial Planning** Techniques, **Vendor Invoice Processing** & **Management**, **Evaluating Cost** & **Revenue**, **Budgeting & Cost Control** and **Marketing** Management, **Project Quality** Management, **Quality Control & Site Inspection, Project Quality Plan, Construction Quality** Management, **Material** Management **& Project Turnover, Project Risk** Management, **Risk** Identification Tools & Techniques, **Project** Life Cycle, **Project Stakeholder** & Governance, **Project Management** Processes, **Project Integration** Management, **Project** Management Plan, **Project Work** Monitoring & Control, **Project Scope** Management, **Project Time** Management, **Project Cost** Management, **Project Quality** Management, **Quality** Assurance, **Project Human Resource** Management, **Project Communications** Management, **Project Planning, Scheduling & Cost Control Professional**, **Project Scheduling & Cost Control**, **Facilitation & Leadership** Skills, **Coaching**, **Human Resource** Development, **Psychometric** Testing, **Career Development** & Competence, **Succession Planning**, **Self-Development & Empowerment**, **Personal Learning Needs Identification**, **Data Quality Control**, **Data Quality Assessment**, **Data Quality Planning**, **Data Quality Strategy** Management, **Customer** Management. Further, he is also well-versed in. **Leadership** Skills, **Presentation** Skills, **Negotiation** Skills, **Decision Making** Skills, **Communication** Skills, **Emotional Intelligence**, **Performance** Management, **Contract** Management, **Quality** Management, **Commercial Strategy**, **Project** Management, **Risk** Management, **Leadership & Business** Management, **Human Resource** Management, **Planning**, **Budgeting & Cost Control**, **Business Development**, Innovation, Sales Strategy and Knowledge & **Intangible Asset Assessment** Design. Mr. Taylor is the **Founder & CEO** of Mitakon Innovation Pty Ltd wherein he is responsible for the development of Executives & Senior Managers specializing in innovation, knowledge management and commercial negotiation as well as authored, implemented and executed a global 21st century facilitation and leadership methodology.

During his career life, Mr. Taylor has gained his practical and field experience through his various significant positions and dedication as the **Knowledge-Solutions Service Provider**, **Founder-Principal/CIO**, **Subject Matter Expert**, **Consulting Partner**, **Executive/Management Development Facilitator**, **Multinational/Corporate Senior Management Consultant**, **Senior Quality & Finance Management Consultant**, **Executive Management Development/Facilitator**, **Business Consultant/Facilitator**, **Business & Quality Consultant/Coach**, **Client Director**, **Administration Manager**, **Quality Manager**, **International Sales & Business Development Executive**, **Regional Sales Manager**, **National Key Accounts Manager**, **Commercial Sales & Marketing Consultant**, **Admin Assistant**, **Sales & Marketing Representative**, **Key Note Speaker**, **Lecturer** and **Instructor/Trainer** for various international companies such as the Highland Group (Business Consulting), **Anglo American**, **BHP Billiton**, Rio Tinto, DI Management Solutions (BPO), Master Deal Making Institute (MDMI), RMG/Contact Media & Communications, Paul Dinsdale Properties (PDP), Giant Leap Architects, Wise Capital Investments (HOD), Evolution® Advertising, Collaborative Xchange, Leatt Corporation, Dentsply SA, FMCG/Binzagr Company, **Unilever**, **Kellogg's**, BAT, **Hershey's**, CORO, Lilly Direct/Lennon Generics and Bausch & Lomb.

Mr. Taylor has **Master's** degree in **Leadership & Innovation**, **Business Administration** and **Business Leadership** as well as a **Bachelor** degree in **Physical Education** and pursuing **PhD** in **Global Governance & Energy Policy**. Further, he is a **Certified Instructor/Trainer**, **Certified Internal Verifier**/**Trainer**/**Assessor** by the **Institute of Leadership & Management** (**ILM**) and a member of Incremental Advantage, Da Vinci Institute, Black Management Forum, Institute of Directors (IOD), World Future Society (WFS), Social Science Research Network, University of Kwazulu Natal (Alumnus), Anthropology & Archaeology Research Network and National Research Foundation (NRF). He has further delivered numerous trainings, courses, workshops, seminars and conferences globally.

Training Methodology
All our Courses are including **Hands-on Practical Sessions** using equipment, State-of-the-Art Simulators, Drawings, Case Studies, Videos and Exercises. The courses include the following training methodologies as a percentage of the total tuition hours:-

30% Lectures
20% Practical Workshops & Work Presentations
30% Hands-on Practical Exercises & Case Studies
20% Simulators (Hardware & Software) & Videos

In an unlikely event, the course instructor may modify the above training methodology before or during the course for technical reasons.

Course Program
The following program is planned for this course. However, the course instructor(s) may modify this program before or during the course for technical reasons with no prior notice to participants. Nevertheless, the course objectives will always be met:

Day 1:   *Sunday, 8th of December 2024*

0730 – 0800	*Registration & Coffee*
0800 – 0815	*Welcome & Introduction*
0815 – 0830	**PRE-TEST**
0830 – 0900	***Overview of Financial Management in IT***: *Introduction to Key Concepts, Importance & How it Differs from General Financial Management*
0900 - 0930	***IT Expenditure***: *Categorizing IT Costs, Capital Versus Operational Expenses & Budgeting for IT*
0930 – 0945	*Break*
0945 – 1130	***Basics of Financial Accounting in IT***: *Reading & Interpreting Financial Statements, Accounting Principles Relevant to IT*
1130 – 1230	***Financial Planning in IT***: *Introduction to Financial Planning, Forecasting & Budgeting Processes Specific to IT Projects*
1230 – 1245	*Break*
1245 - 1330	***Cost-Benefit Analysis for IT Investments***: *Techniques for Evaluating IT Investments, including Net Present Value (NPV), Internal Rate of Return (IRR), & Payback Period*
1330 – 1420	***Case Study: Analyzing an IT Budget***: *Hands-On Exercise to Apply the Concepts Learned to Analyze an IT Budget, Identify Cost Centers & Propose Optimizations*
1420 – 1430	***Recap***
1430	*Lunch & End of Day One*

Day 2:   *Monday, 9th of December 2024*

0730 – 0830	***Funding Options for IT Projects***: *Different Sources of Funding, including Capital Allocation, Leasing & Financing Options*
0830 - 0930	***Cost Management Strategies in IT***: *Techniques for Controlling Costs, including Vendor Negotiations, Outsourcing & Cloud Computing Cost Management*
0930 – 0945	*Break*
0945 – 1130	***Project Financial Management***: *Financial Lifecycle of IT Projects, from Initiation to Closure & the Role of Financial Management at Each Stage*
1130 – 1230	***Financial Risk Management in IT***: *Identifying Financial Risks in IT Projects & Strategies to Mitigate them*

1230 – 1245	*Break*
1245 - 1330	***ROI for IT Projects***: *Calculating Return on Investment for IT Initiatives, Considering both Financial & Non-Financial Benefits*
1330 – 1420	***Creating a Financial Plan for an IT Project***: *Participants will Create a Financial Plan for a Hypothetical IT Project, including Funding Strategy & Cost Management Plan*
1420 – 1430	***Recap***
1430	*Lunch & End of Day Two*

Day 3:   **Tuesday, 10th of December 2024**

0730 – 0830	***Pricing Strategies for IT Products/Services***: *Understanding Cost-Plus, Value-Based & Competitive Pricing Strategies in the IT Context*
0830 - 0930	***Break-Even Analysis***: *Determining the Break-Even Point for IT Products/Services*
0930 – 0945	*Break*
0945 – 1130	***Financial Metrics & KPIs in IT***: *Key Financial Metrics & KPIs to Track the Financial Performance of IT Departments*
1130 – 1230	***Value Chain Analysis in IT***: *Analyzing the Value Chain to Identify Financial Opportunities & Efficiencies*
1230 – 1245	*Break*
1245 - 1330	***Activity-Based Costing in IT***: *Applying Activity-Based Costing to IT Services for more Accurate Cost Management*
1330 – 1420	***Financial Analysis of IT Companies***: *Analyzing the Financial Statements of Leading IT Companies to Understand their Financial Health & Strategies*
1420 – 1430	***Recap***
1430	*Lunch & End of Day Three*

Day 4:   **Wednesday, 11th of December 2024**

| 0730 – 0830	***IT Governance Frameworks***: *Overview of IT Governance Frameworks like COBIT & ITIL & their Financial Implications*
0830 - 0930	***Financial Compliance in IT***: *Understanding Compliance with Financial Regulations, including Sarbanes-Oxley Act (SOX), GDPR Financial Aspects & Others Relevant to IT*
0930 – 0945	*Break*
0945 – 1130	***Managing IT Audits***: *Preparing for & Managing Financial Audits in IT Environments*
1130 – 1230	***Cost Transparency in IT***: *Methods to Achieve Cost Transparency & its Importance for Decision-Making*
1230 – 1245	*Break*
1245 - 1330	***Financial Leadership in IT***: *Role of CIOs & IT Leaders in Financial Management, Strategic Decision Making & Alignment with Business Goals*
1330 – 1420	***IT Governance & Financial Performance***: *How Effective IT Governance can Lead to Improved Financial Performance & Strategic Alignment*
1420 – 1430	***Recap***
1430	*Lunch & End of Day Four*

Day 5:   **Thursday, 12ᵗʰ of December 2024**

0730 – 0830	***Financial Implications of Emerging IT Trends***: *Analysis of Trends like AI, Blockchain & Cloud Computing on IT Finance*
0830 - 0930	***Strategic Financial Management in IT***: *Aligning IT Financial Management with Long-Term Business Strategies*
0930 – 0945	*Break*
0945 – 1130	***Innovation Funding in IT***: *Approaches to Fund Innovation within IT Departments, Including Venture Models & Innovation Labs*
1130 – 1230	***Sustainability & Financial Management***: *Incorporating Sustainability into IT Financial Planning & the Implications for Costs & Investments*
1230 – 1245	*Break*
1245 – 1300	***Digital Transformation & Financial Models***: *Financial Models to Support Digital Transformation Initiatives*
1300 - 1345	***The Future of Financial Management in IT***: *Future Challenges & Opportunities in Financial Management within IT Sectors*
1345 – 1400	***Course Conclusion***
1400 – 1415	***POST-TEST***
1415 – 1430	*Presentation of Course Certificates*
1430	*Lunch & End of Course*

Simulator (Hands-on Practical Sessions)

Practical sessions will be organized during the course for delegates to practice the theory learnt. Delegates will be provided with an opportunity to carryout various exercises using "MS-Excel" application.

MS-Excel
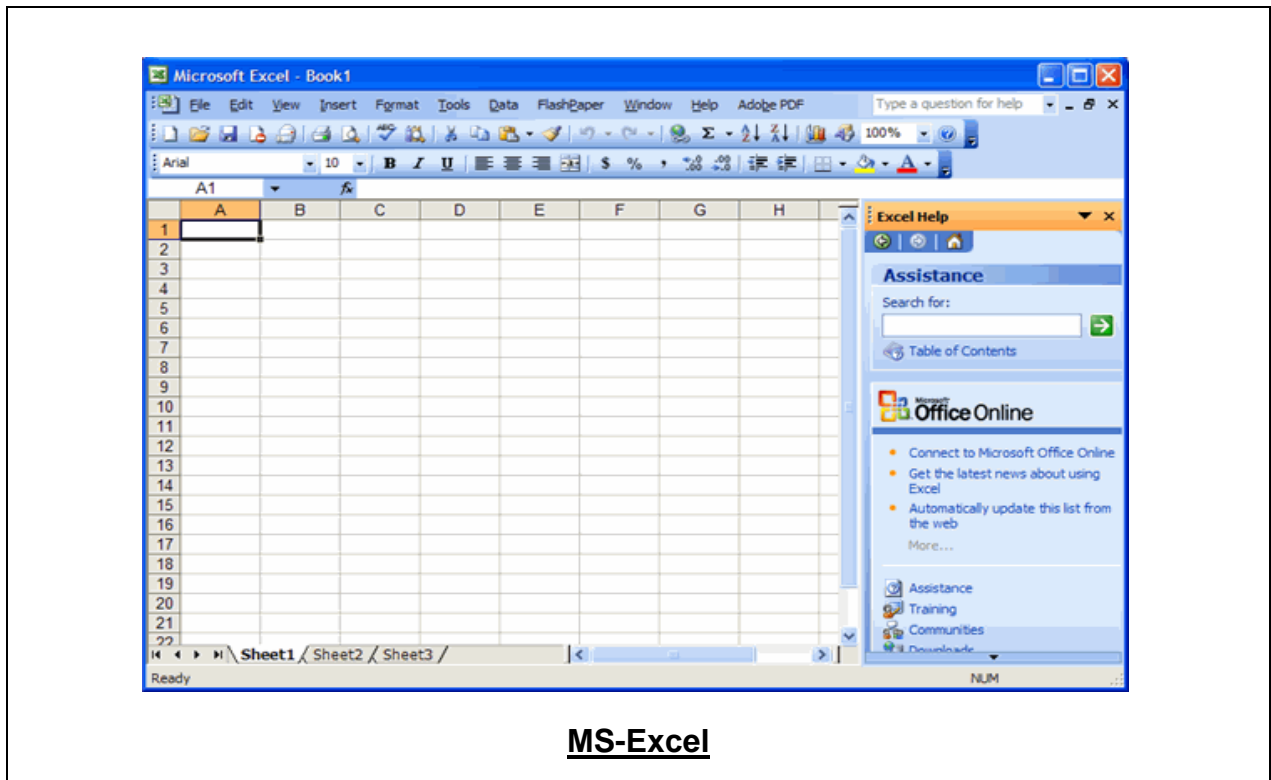
Course Coordinator

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