UNDERSTANDING FINANCIAL STATEMENTS

Course Focus

In order for organizations to succeed, leaders and managers must be able to accurately interpret and utilize financial reports. They must also be able to assess the overall financial performance of the organization, a particular department, or the competition, and then convey the organization’s financial condition to its constituents. In this course, participants will learn how to read and interpret income statements, balance sheets, and cash flow statements. By understanding the information contained in each of these key reports, participants will have a solid foundation upon which to base more advanced analysis of their firm’s financial performance.

Who Should Take this Course?

This course is necessary for all professionals who deal with financial reports and need to understand how to accurately interpret and use the data to improve efficiency and productivity for their department and organization.

Course Benefits

After completing this course, participants will be able to:

- Understand and interpret the information found in the three principle financial statements
- Understand how the three reports relate to one another and how they are combined (with additional information) to serve as an annual report
- Work with online sources of financial information to conduct research on other publicly-traded firms and industries

Pricing & Registration

The online course price is US$769. Register online at:

hotelschool.cornell.edu/execonline
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Course Topics

• Module 1 - Reading the Income Statement
  1. Understanding the purpose of the income statement and its overall structure
  2. Interpreting the income statement line by line
  3. Using the income statement
• Module 2 - Reading the Balance Sheet
  1. Understanding the purpose of the balance sheet and its overall structure
  2. Interpreting the balance sheet line by line
  3. Using the balance sheet
• Module 3 - Reading the Cash Flow Statement
  1. Understanding the purpose of the cash flow statement and its overall structure
  2. Interpreting the cash flow statement line by line
  3. Using the cash flow statement
• Module 4 - Other Elements of Financial Reporting
  1. The purpose of an annual report
  2. Online sources of financial information
  3. GAAP and FASB, and their influence on the structure and use of these financial statements

Course Format

Our online courses take a problem-based approach to learning, and we build each course around realistic case studies and scenarios. All courses are self-paced, and are managed by an online facilitator who leads the online discussions and is available to answer any questions about the course content. You will have a 2-week instructional period at the beginning of the course within which you will complete the required elements of the course. You will have access to the course content for one additional week following the instructional period.

Number of Hours to Complete Course: 6

This course is part of an online certificate:
• Certificate in Hospitality Management
• Certificate in Financial Management
• Master Certificate in Hospitality Management

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