

FINANCE FOR HR

COURSE OVERVIEW

In this 5-day Finance for HR training course, participants will gain a comprehensive understanding of financial principles and practices tailored to the needs of HR professionals. Through interactive sessions and practical exercises, participants will acquire the knowledge and skills necessary to effectively manage financial aspects within the HR function.

TARGET COMPETENCIES

- Developing Financial Literacy
- Understanding Budgeting
- Compensation Analysis
- Cost Control Analysis
- Financial Reporting
- Risk Management
- Legal and Regulatory Compliance
- Ethical Conduct

TARGET AUDIENCE

This course is designed for HR professionals, managers, and decision-makers involved in HR processes. It's suitable for those looking to strengthen their financial acumen to enhance HR-related decision-making.

COURSE OBJECTIVES

By completely attending this course, participants will learn how to:

- Interpret financial statements and reports.
- Develop and manage HR budgets effectively.
- Analyze compensation structures and cost implications.
- Implement cost control measures within HR operations.
- Generate financial reports for HR initiatives.
- Ensure compliance with financial regulations in HR practices.
- Utilize financial data to make informed HR decisions.
- Optimize HR processes for cost efficiency.
- Communicate financial insights to HR and non-financial stakeholders.

To register or for complete course information

Office: +971 4 430 8394 | WhatsApp: +971 50 454 9895 | Email: courses@viftraining.com

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COURSE METHODOLOGY

This course employs a blend of lectures, case studies, group discussions, and practical exercises. Real-world scenarios and HR-focused financial tasks enable participants to apply financial principles within an HR context.

COURSE OUTLINE

FINANCIAL LITERACY

- Understanding key financial terms and concepts.
- The importance of financial literacy for HR.
- Interpret financial statements and reports.
- Demonstrate financial acumen in HR decisions.
- Utilize financial data for HR planning.
- Apply financial principles to HR budgeting.

BUDGETING

- Develop and manage HR budgets.
- Allocate resources effectively.
- Different types of budgets
- Monitor budget performance.
- Utilize budgeting tools and software.
- Align HR goals with financial constraints.

COMPENSATION ANALYSIS

- Analyze compensation structures and packages.
- Assess the impact of compensation on HR costs.
- Implement competitive compensation strategies.
- Optimize compensation within budget constraints.
- Conduct salary surveys and benchmarking.
- Align HR goals with financial constraints.

DATA ANALYSIS FOR HR

- Sources of data
- Analyzing HR data to identify trends and insights.
- Making data-driven HR decisions.
- Identifying and tracking relevant HR metrics and KPIs.
- Using metrics for strategic HR planning.
- Workshop and case study.

COST CONTROL

- Identify cost control opportunities in HR.
- Implement cost-saving measures.
- Monitor and reduce HR expenses.
- Evaluate the return on HR investments.
- Streamline HR processes for efficiency.

FINANCIAL REPORTING

- Generate financial reports for HR initiatives.
- Interpret financial data for HR analysis.
- Create customized HR financial dashboards.
- Utilize reporting software for HR metrics.
- Communicate financial insights to HR stakeholders.
- Making HR decisions

COMPLIANCE

- Ensure compliance with financial regulations in HR practices.
- Implement financial controls in HR processes.
- Address audit and regulatory requirements.
- Manage financial risks within HR operations.
- Demonstrate adherence to ethical and legal standards.
- Compliance with labor laws and taxation
- Ethical and Legal Considerations

CONCLUSION

- Review of key concepts
- Applying financial skills in HR
- Summary

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