

DATA ANALYTICS IN ACCOUNTING

COURSE OVERVIEW

This course is designed to empower accounting professionals with essential data analytics skills, enabling them to effectively analyze accounting data, enhance decision-making capabilities, and generate actionable business insights. Participants will gain hands-on experience with practical applications of data analytics, focusing on key accounting processes such as accounts receivable, accounts payable, inventory, fixed assets, reconciliations, loans, and financial reporting.

By integrating MS-Excel analytics into these areas, the course equips attendees with tools to identify trends, uncover opportunities, and improve operational efficiency. If you are streamlining workflows, this course ensures a solid foundation in leveraging data to transform accounting practices and contribute to organizational success.

TARGET COMPETENCIES

- Data-Driven Accounting
- Data Integrity
- Analytical Tools
- Accounting Workflow
- Visualization and Reporting

COURSE OBJECTIVES

By completely attending this course, participants will be able to:

- Understand the role of data analytics in accounting decision-making.
- Ensure data accuracy through effective preparation and validation.
- Use Excel, Power Query, and Power Pivot for financial data analysis.
- Optimize processes like AR, AP, reconciliations, and fixed assets.
- Detect trends, anomalies, and insights for improved efficiency.
- Streamline workflows using practical analytics techniques.
- Design visualizations and reports to communicate findings.

TARGET AUDIENCE

This course is designed for corporate accountants and finance professionals responsible for accounts receivable, accounts payable, reconciliations, fixed asset management, and financial reporting, seeking to enhance their data analytics capabilities.

NOTE

This course requires participants to bring their own laptops with a Windows operating system and Excel 2019/365 fully installed.

COURSE METHODOLOGY

The course includes instructor-led training, hands-on workshops, and practical exercises, providing participants with interactive learning experience to develop essential skills and apply knowledge effectively in real-world accounting and data analytics scenarios.

COURSE OUTLINE

FOUNDATIONS OF DATA ANALYTICS IN ACCOUNTING

- Introduction To Data Analytics In Accounting.
 - What is Data Analytics?
 - Role and Importance of Analytics in Accounting.
 - Key challenges in data-driven accounting.
- Understanding Accounting Data Sources.
 - Overview of Accounting Data Sources.
 - Cleaning and Structuring Data.
 - Data Integrity and Validation.
 - Data Classification and Categorization.
- Data Cleaning And Preparation In Excel.
 - Removing Duplicates.
 - Using Conditional Formatting to Spot Errors and Inconsistencies.
 - Restructuring Data for Analysis.

TOOLS FOR ANALYTICS

- Exploratory Data Analysis (Eda).
 - Analyzing Patterns and Trends in AR and AP.
 - Identifying Anomalies in Financial Transactions.
 - Using Excel Functions for financial analysis.
- Introduction To Power Pivot.
 - Overview of Power Pivot for Data Modeling.
 - Creating Relationships between Data Tables.
- Analyzing Accounting Data With Pivot Tables.
 - Building Pivot Tables for AR Aging Schedules and AP Reports.
 - Using Calculated Fields and Measures for Financial Insights.

WORKFLOW OPTIMIZATION

- Analyzing Accounting Practices.
 - AR Insights: Aging Schedules, Overdue Invoices.
 - AP Insights: Vendor Analysis and Payment Optimization.
 - Fixed Asset Analysis: Depreciation Schedules.
- Optimizing Accounting Workflows With Excel.
 - Automating Repetitive Tasks Using Macros and Advanced Formulas.

ANOMALIES DETECTION

- Risk Identification In Accounting.
 - Common Risks in AR, AP, and Fixed Assets.
 - Early Warning Indicators for Risks.
- Anomalies Identification.
 - Spotting Duplicate Transactions and Irregular Patterns.
 - COUNTIFS, IFERROR for Anomaly Detection.
 - Monitoring Inventory Risks Using Pivot Tables.

VISUALIZATION AND REPORTING

- Effective Data Presentation.
 - Creating Impactful Visualizations.
 - Presenting Insights to Stakeholders.
 - Storytelling with Data.
- Interactive Dashboards.
 - Creating a Comprehensive Dashboard for Financial Reporting.
 - Adding Filters, Slicers, and Summary Views for Stakeholders.

