

Financial Management Skills for the Technical Support Manager

Course Overview

Effective communication is critical to the success of all businesses. For the technical manager—whether internal or external, shared services or level two support—understanding the financial goals underlying in an organization's business strategy is a fundamental component of successful partnerships within an organization.

The most successful technical managers engage with their business partners through a shared understanding—and language—of an organization's financial goals and requirements. Honing that understanding by learning the financial terms and concepts involved increases cooperation and provides more opportunity for achieving success.

As a business-focused manager, it is imperative that you are able to communicate how technical activities translate into financial benefits that impact the business as well as how business strategy can incorporate more effective technical support to achieve its goals. Technical managers can add more value to their organizations by developing an understanding of costing, planning (budgeting/forecasting), accounting, valuing, and communicating that information to the business in financial terms.

This course will provide the tools to develop this understanding and explore core concepts such as total cost of ownership, return on investment, and value analysis (all essential to justify changes, prioritize work, and obtain support for initiatives).

What You Will Learn

- ▶ Planning (budgeting), accounting, charging
- ▶ Difference between budget, allocation, and chargeback
- ▶ Different types of chargeback models
- ▶ Difference between revenue and costs
- ▶ Cost drivers
- ▶ How to use an understanding of costs to better manage your business
- ▶ Return on investment
- ▶ Value on investment

Who Should Attend

- Anyone responsible for managing resources and who needs to improve their financial skills
- Support center managers, technical support managers, desktop support managers, support center directors, technical support directors

Course Prices



Public Classroom Training: Interactive, two-day course among peers.
Member Price: \$1,495 / Price: \$1,595



Onsite Training: A two-day course conducted at your company's site.
Call 800.248.5667 for pricing.

Register

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Course Outline

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Unit 1: Introduction

Unit 2: Overview of Financial Management

- ▶ Goals and objectives of financial management
- ▶ Cost accounting

Unit 3: Planning (Budgeting/Forecasting)

- ▶ Developing a budget: key categories that are typically addressed
- ▶ Managing budget and forecasting: daily, weekly, monthly, and quarterly activities
- ▶ Provide samples of budget (primarily focused on categories)

Unit 4: Accounting

- ▶ Budget reconciliation (includes sample reports)
- ▶ Allocations

Unit 5: Valuing

- ▶ Calculating value
- ▶ Chargeback models

Unit 6: Investment Analysis

- ▶ Identify techniques used to justify and prioritize investments
- ▶ Return on investment

Unit 7: Related Concepts

- ▶ Service portfolio
- ▶ Business case
- ▶ Service catalog
- ▶ Asset management
- ▶ Linear and closed-loop financial management

Unit 8: Time Is Money

Official curriculum of HDI.

HDI's official curriculum addresses the needs of support professionals throughout their careers and the various maturity levels of their support operations. It presents the business processes and soft skills required to increase productivity, profitability, and improve customer satisfaction.

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