

Public Finance Training Course

Developing Countries International Market



**BSS Management
Consultancy**

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We offer a range of public finance training courses that are designed to improve fiscal management and transparency in developing countries as well as enhance public accountability. Our courses can be delivered in-house or off-site in a workshop environment. Do contact us for more information about our courses.

COURSE TITLE 1: MANAGING PUBLIC FINANCE: INTERNAL & EXTERNAL CONTROLS

The course will discuss the role of internal controls and audit system as well as the role of external audits in ensuring efficiency and integrity in public financial management and in combating corruption. The course is designed especially for public officials. Previous knowledge of public financial management and familiarity with financial concepts will be assumed in this course. This course is designed to equip participants with conceptual clarity, practical tools and basic skills leading to improved public financial management practices.

Target Audience

This Course is an intermediate level course designed for officials involved in Ministries of Finance, Ministries of Justice and Public Administration, policy makers, decision makers, and auditors participating or would be participating in internal or external audits of public financial management.

Key Outcomes

At the end of the course, the participants should be able to:

- Discuss the concept of public financial management and recognize the difficulties faced by various sectors in ensuring and maintaining fiscal transparency and effective management;
- Clearly describe the legal and institutional framework required to ensure effective public financial management and the major provisions covered therein;
- Distinguish internal controls and audit systems that is applicable to the participants' respective governments and/or countries;
- Explain the role of contemporary internal control system and internal audits that will guarantee efficient and effective management of government revenues and expenditures; and
- Assess the applicability or efficiency of external auditing and performance evaluation in public financial management.

Course Contents

- An Introduction to Effective Public Financial Management
- The Legal and Institutional Framework
- Internal Control and Internal Audit
- Internal Control and Audit Framework in Decentralisation
- External Audit, Performance Measurement and Evaluation

COURSE TITLE 2: GOVERNANCE OF PUBLIC FINANCE

The Course is meant to acquaint participants with the main issues of the new approaches to and techniques of the governance of public finance. An increasing number of countries have opted for setting up new, independent institutions to increase fiscal responsibility in order to avoid further debt crises in the world. It may be useful to participants to acquire in-depth knowledge of how such institutions are set up, operated and, last but not least, how their co-operation with the respective governments (mainly the ministries of finance), national banks, state auditing organisations and parliaments is organised. It is important to show how the independent bodies of public finance governance help increase the credibility of fiscal policy.

Target Audience

Government officials; employees of state auditing institutions; central bankers and financial analysts.

Key Outcomes

At the end of the course, the participants should be able to:

- State and discuss the significance and benefits of politically independent decision-making in the governance of public finance;
- Explain the relationship between fiscal irresponsibility and inadequate monitoring of public finances;
- Distinguish factors that cause the emergence of debt crisis;
- Analyze the institutional structures of fiscal policy and governance;
- Evaluate the functions and impact of independent monitoring institutions; and
- Assess the role of independent fiscal institutions in avoiding debt crises.

Course Contents

The course consists of the following:

- The Issue of Independence in Public Policy and Governance
- Fiscal Crises and the Credibility Problem
- Main Institutions and Structures of Fiscal Policy Governance
- The Role of Independent Fiscal Institutions in Avoiding Debt Crises

COURSE TITLE 3: FUNDAMENTALS OF CORPORATE GOVERNANCE

The current global financial crisis has brought to the fore the pertinence of corporate governance issues across industrialized, emerging and developing economies alike. Corporations play a valuable role in our communities and in nations around the world. Good Corporate Governance is a union between the financial and personal success of a corporation. Strong profits and good business practices: these two concepts are integrally related and not disconnected from each other. The issues relating to the relationships between shareholders, management and the board of directors in corporations go to the heart of the differences in financial systems around the world. By giving an overview of the scope, trends and developments in this area of finance, and looking more closely at common corporate failures and probable solutions, the participant will be equipped with the analytical skills and technical insights required to understand and evaluate different approaches to structuring the ownership, control and regulation of corporations. This course in corporate governance will provide a sound foundation in the fundamental characteristics of the concept.

Target Audience

This foundation course is primarily designed for professionals in the spheres of government, public and private finance sector development, investment, trade, corporate, treasury, and banking. Professionals from public, private and civil society can also benefit from this course.

Key Outcomes

At the end of the course, the participants should be able to:

- Demonstrate familiarity with the concept of corporate governance;
- Discuss issues on public and private policies and regulations;
- Identify the relationship between and among shareholders, management and the board of directors in corporations given a particular financial system;
- Analyze the different regulatory models of conduct for corporate entities; and
- Recommend corporate governance with universal relevance.

Course Contents

- Introduction to the Study of Good Corporate Governance
- Governing Instruments: Statutes, Articles, Bylaws and Agreements
- The Role of Equity
- The Board of Directors Officers
- Shareholders
- The Professional "Gate-Keepers"
- The Duty of Care
- The Duty of Loyalty
- Enforcement of Corporate Governance Standards

COURSE TITLE 4: LEADERSHIP SKILLS FOR FINANCE **MANAGERS & ALL PROFESSIONALS**

Leadership is the ability to create an environment where everyone knows what contribution is expected and feels totally committed to doing a great job. Needless to say, leadership is an essential skill for all successful managers to learn and practice regularly. Leadership is thus a complex skill - requiring keen psychological insight into the mind, behaviours (both rationale and irrational), beliefs, attitudes, values, emotions, human motivation, communication skills, and so on. Leadership development is surprisingly difficult. Reasons for this include organizational factors beyond our control, and individual factors which we can control. Leadership is much more than management. Leaders have vision and the ability to influence a group of people towards the achievement of that vision. It is an art of getting people to move together towards a goal that they don't see yet.

Target Audience

The target audience for this course are financial managers and professionals from all sectors: government, public finance, investment, trade, corporate finance, project management, treasury, as well as civil society, who want to learn about leadership skills. The course is also useful for experts in other fields who wish to develop their leadership competencies. The course will be highly interactive in which all registered participants will share their extensive and diversified experiences dealing with leadership issues.

Key Outcomes

- Distinguish the various types of leadership styles and understand how they should be adapted to fit the requirement of a situation;
- Explain the major approaches to leadership and the attributes of a leader;
- Identify the various leadership skills and enhance their own leadership capabilities;
- Learn how to build their leadership competencies and successfully cope with the challenges in their leadership roles;
- Identify and develop future leadership within their organisation/ staff members; and
- Construct a clear picture of the different attributes and leadership styles of some great leaders through examples of their leadership roles.

Course Contents

- Understanding Leadership
- Taking up Leadership Role
- Leading through Challenges
- Developing Leaders
- Examples of Leaders

COURSE TITLE 5: FUNDAMENTALS OF RISK MANAGEMENT

This course on the Fundamentals of Risk Management is designed to present the content and the tools of modern financial risk assessment and management. It aims at satisfying the needs for credit risk training especially in developing countries and emerging markets, some of which have experienced or have been affected by several financial crises during the last two decades. This fundamentals course will give a holistic overview of the principles of risk management, including definitions and misconceptions. It will also focus on risk identification, risk assessment and setting up practical and effective risk management systems.

Target Audience

The intended audience includes risk management professionals in the finance industry from developing and transition countries. This includes practicing risk managers, senior managers, and professionals from public and private finance-related institutions (e.g. members of local authorities, banks and financial institutions, and other government agencies) desiring an accessible, but thorough, introduction to the subject.

Key Outcomes

At the end of the course, the participants should be able to:

- Identify and interpret approaches and aims of financial risk management tools;
- Express, through practical examples, the mechanism of cost-at-risk (CAT) bonds for sovereigns;
- Interpret different ratios and indexes related to fixed income securities;
- Illustrate the application and utility of value-at-risk (VaR); and
- Evaluate methodologies developed by third parties on CAT bonds or VaR applications.

Course Contents

- Overview: developments in financial risk management in public and private sectors
- Analysis of risk management techniques in public finance
- Value-at-risk (VaR) and cost-at-risk (CaR)

COURSE TITLE 6: PUBLIC FUNDS AND THEIR AUDITING

The training program offers an outlook on the role and functioning of financial control – in association with the management of public funds and the implementation of fiscal policy. The curriculum gives a comprehensive picture of the connection of public politics and the functioning of public finance, the audit of ensuring resources and of the realization of the expenditures – the financing of the central budget.

Target Audience

Government officials, auditors of the governmental sector

Key Outcomes

- Define the role of the state and public politics in realizing the goals of fiscal policy and public funds management;
- Name and explain the basic criteria of transparency and accountability of public funds;
- Recognize “good governance” practices in managing the central budget;
- Explain with precision the internal and external financial control mechanisms and management of public funds;
- Manage the implementation of technical and methodological solutions and techniques of fiscal policy and control; and
- Determine effective financial management and audit schemes that may minimize corruption of public funds and stabilize the role of global professional organizations in managing public funds.

Course Contents

- Principles of the functioning of public funds management
- The functioning of the public finance system
- The implementation of fiscal policy and the control
- The mission of financial audit in the global world of the 21st century burdened by crises

COURSE TITLE 7: COMBATING CORRUPTION IN PUBLIC FINANCIAL MANAGEMENT

Corruption is today recognised as one of the world's greatest challenges. Corruption undermines political, social and economic stability and no country, whether rich or poor, is today immune from corruption. Corruption undermines sustainable development, impedes economic growth, threatens good governance and has a devastating effect on the democratic process. Corruption in the public sector undermines people's confidence in public institutions, increases the cost of public transactions and hampers the efficiency of public services. In public finances, corruption reduces tax revenues and makes public expenditure revenues ineffective for a promoting economic development and achieving social objectives. All this makes it imperative for the public sector to take appropriate measures and adopt effective strategies to prevent and combat corruption within the public administration and increase transparency.

Target Audience

Government officials, parliamentarians, staff of law enforcement agencies, senior and middle managers, policymakers, project managers, strategy officers who are responsible for continued improvement and transparency, as well as anti-corruption advisers

Key Outcomes

At the end of the course, participants should be able to:

- Distinguish the various types of corruption and how they cause havoc to a nation's economy;
- Identify areas of public finance that are most susceptible to corruption;
- Use reasonable judgment to detect the existence of corruption and determine its gravity;
- Explain the role of sound financial management policies and practices in curbing corruption;
- Construct a clear picture of the relationship between integrity and corruption; and
- Propose sound anti-corruption measures that may be integrated into existing ones.

Course Contents

- Introduction to the Concept of Corruption
- Corruption in Public Financial Management
- Measures to Combat Corruption in Public Financial Management
- Integrity Management Systems: A Measure to Combat Corruption
- Corruption and Money Laundering

COURSE TITLE 8: NEGOTIATION OF FINANCIAL TRANSACTIONS

This course is designed for officials and other participants who are interested in learning more about the structuring and negotiating of financial transactions between developing/emerging countries and their external sources of funds. Scarcity of external funds and development assistance as well as greater conditionality and a plethora of loan documentation require government officials and financial negotiators to better understand international financial markets and financial flows as well as know their lenders better. This course will allow the participant to understand the global negotiating environment, prepare for multilateral, bilateral and commercial negotiation situations as well as weigh the relative advantages and disadvantages of a particular financial transaction

Target Audience

Global audience of finance sector officials, debt managers, lawyers involved in international financial transactions, as well as economists and policy makers. Stakeholders working in the development field will also benefit from this course.

Key Outcomes

At the end of the course, the participants should be able to:

- Demonstrate familiarity with the global negotiating environment;
- Describe the main characteristics of international financial markets and financial flows;
- Recognize which source of funds caters to a particular purpose; and
- Appraise the contribution of lawyers in financial transactions.

Course Contents

- Introduction
- Official Sources of Funds
- Commercial Sources of Funds
- Debt Renegotiations
- The Role of the Lawyer in Financial Transactions

COURSE TITLE 9: ETHICS IN PUBLIC FINANCE

Transparency in public finance is a constant preoccupation of modern administrations and citizenries, as the publicity of public expenditure and borrowing, the uniformisation of national accounts, citizen participation in government decision making, and the introduction of various forms of control of government activity have become the rule rather than the exception in all geographies. In order to respond to mounting demands from the public, key civil servants are required to obtain not only professional qualifications (like university degrees in accounting, law and public administration) but also specific certifications (internal auditing, administrative law, and criminal law) and abide by ad hoc codes of conduct. This multiplies the legal and ethical responsibilities of governments and civil servants as well as the implementation of appropriate policy responses.

Target Audience

Finance ministry, central bank, ministry of justice and planning and autarchic government agency officials; private sector financial officers engaged in business dealings with national and sub national governments (procurement, tenders, direct purchases).

Key Outcomes

The course aims at introducing participants to state-of-the-art standards and practices in ethics relating to public finance and administration. At the end of the course, the participants should be able to:

- Identify key factors for ascertaining integrity in the handling of public finance and administration;
- Recognize the challenges faced by public finance and administration officials and the tools to tackle them;
- Examine the incidence of international standards and practices in nurturing integrity at the national level;
- Propose reforms to the arrangements that prevail in their countries.

Course Contents

Principles and best practices of public finance (integrity, objectivity, accountability, publicity, regularity, coherence);

Proper conduct and organs of control in public finance (propriety, accuracy of evidence, responsiveness, timeliness, risk management, organizational learning, knowledge management);

Best practices in preventing fraud and corruption (generally-accepted standards, international conventions, mutual assistance agreements, stakeholder access); and

Ethical guidelines for public accounting, borrowing, lending, procurement, and adjudication by revenue collection authorities.

Finance for Non Finance Managers

A practical but simplified one-day course aimed at public sector budget managers who have had no formal finance training. The course provides a basic level of knowledge on the background to public sector funding and a practical consideration of public sector case studies to enable delegates take an active role in financial management in their organisation.

Target Audience

Public sector staff at all levels who are not financially qualified but who have responsibilities for a budget or who wish to gain a greater understanding of public sector financial management.

Key Outcomes

- To have a clearer understanding of terminology and the public sector way of working.
- To gain a better understanding of budgeting.
- To update on management accounts.

Course Contents

Finance Terminology - Jargon Buster

- An examination and explanation of the core finance terms used by finance staff and accountants.

What Are The Rules?

- A brief overview of the legislative and rule based environment for public bodies
- Exemplification of the importance of the rules by consideration of a practical case study

Where Does the Money Come From?

- A simplified and informative explanation of the source of the public sector funds which form the basis for the budgets of public sector bodies in Scotland.

Translating Funding into a Budget for Expenditure

- How public sector budgets are constructed
- Types of budgeting which can be used
- Advantages and disadvantages of different types of budgeting

Budgetary Control

- Description of the budgetary control process
- Explanation of what a budget monitoring report is
- how to read a budget monitoring report
- analysing variances

Applying the Theory in Practice

- Consideration of a small series of case studies to demonstrate a practical application and understanding for non-finance managers

COURSE TITLE 11: INTRODUCTION TO CHARITY ACCOUNTING - LOCAL AUTHORITY PERSPECTIVE

- An introduction to the charity accounting regulatory framework, including the role of the regulator and external scrutiny of reports
- An introduction to charity accounting and reporting including the key elements of the Statement of Recommended Practice and related topics

Target Audience

- For those working with or in charities that are not financial experts
- Local authority officers that have responsibilities linked to service delivery using charities and LLP.
- Local authority officers exploring alternative service delivery methodologies who want to gain an understanding on underlying financial issues relating to charities and LLPs.
- Those that have responsibilities for preparing the accounts of charities, LLPs and local authority accounts.

Key Outcomes

- To gain understanding of the reporting audit requirements faced by charities.
- To find out more about accounting for charities.
- To gain understanding of the legislative position about charities.

Course Contents

Introduction

- Course objectives and learning outcomes

What are Charities?

- Charitable purposes
- Public benefit
- Legal Structures

Charity accounting regulatory framework

- Key sources and bodies
- Accounting requirements
- Independent Examination and Audit
- Annual reporting

SORP part 1

- Key elements
- Trustees Annual Report
- SOFA format
- Restricted & unrestricted funds

SORP part 2

- Allocating costs
- Investments
- Deferred income
- Reserves

Trading by charities

- Primary purpose trading
- Ancillary and small scale trading
- Tax

C The future of UK charity accounting

- Draft financial reporting standard for public benefit entities
- New modular SORP

COURSE TITLE 12: ZERO BASED BUDGETING

In these days of unprecedented financial challenge and pressure there has never been a more pressing need for all budget holding managers across the public sector to fully understand their budgets and how they can be better managed. This programme examines closely public sector budgeting and specifically looks to explore just how useful Zero Based Budgeting techniques can be as opposed to more traditional and less challenging budget-setting techniques

Target Audience

This course is a must for all public sector managers with a budget-holding responsibility; those recently promoted into posts with budget-holding responsibilities; strategic and business planners. Elected members, Non-Executive Directors, Trustees and Governors should also attend in order to build up their awareness of this technique and hence improve their ability to hold officials to account.

Key Outcomes

- To improve ability to explain the concepts of zero based budgeting to non-finance staff with budget management responsibilities.
- To understand the concept of zero based budgeting.
- To increase knowledge of zero based budgeting.
- To find out the challenges and how to overcome them and also any shortcomings in this type of budgeting.
- To experience the practical side, rather than theory.
- To gain an understanding of how to apply ZBB in a practical situation.

Course Contents

Introductions
Public sector context – what are the challenges we face
Types of budgeting – traditional techniques – still relevant?
When to use ZBB – sharper challenge, shared services, business case development, spend to save initiatives
Case study introduction – how can I personally put this into practice
Language – cutting through the jargon to make ZBB accessible
Bridge between principles and practice – what should it look like in reality
Summary – drawing together the learning of the day and points forward for future learning

COURSE TITLE 13: PUBLIC SECTOR DEBT MANAGEMENT

Effective debt management is essential for economic development. Building strong debt management institutions, developing clearly defined procedures and creating the capacity for rigorous analysis can help countries to manage risks effectively, minimizing the cost of borrowing and ensuring a sustainable debt position into the future. Strong debt management can also encourage aid effectiveness. Accountability and governance can be increased by integrating public financial management and debt management under a comprehensive legal environment. This course provides an overview of public debt management by explaining concepts in a user-friendly language, avoiding mathematics and using simple illustrations and country examples. The objective of the course is to explain in layman's language -concepts and techniques of public debt management.

Target Audience

Participants from public, private or the not for profit sectors of the economy of developing or developed countries

Key Outcomes

At the end of the course, the participants should be able to:

- Explain the concepts and techniques of public debt management;
- State the issues in, mechanics and clauses of, loan agreements;
- Express observations on debt sustainability issues;
- Explain facets of external and domestic public borrowings; and
- Determine the implications of contingent liability and risk management of PDMs.

Course Contents

- Public Finance and Debt Management
- Preliminary Issues in Loan Agreements
- The Commercial Provisions
- Lenders Relationship and Control Clauses in Loan Agreements
- The World Bank and the General Conditions Applicable to Loans
- Guarantee Agreements and Currency Pools Loans