



## **NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**

*(An Institution of Ministry of Finance, Government of India)*

**Sector - 48, Pali Road, Faridabad-121001, Haryana [INDIA]**

### **International Training Programme**

**on**

### **Project & Risk Management**

**(06-11-2017 to 24-11-2017)**

#### **ABOUT THE INSTITUTE**

National Institute of Financial Management was set up in 1993 as an autonomous body under the Ministry of Finance, Government of India. It was initially set up to impart training to the probationary officers recruited by the Union Public Service Commission (UPSC) through the Civil Services Examination and allotted the Central Finance and Accounts Service such as Indian Civil Accounts Service, Indian Railways Accounts Service, Indian Audit and Accounts Service, Indian Defence Accounts Service, Indian Postal and Telegraph (Finance and Accounts) Service and Indian Cost Accounts Service. Over the years the range and the scope of activities undertaken at NIFM has undergone change. Today, it imparts training to the Executives, Professionals and Administrators of various Ministries, Departments of Central and State Governments and PSUs. The objective of NIFM is to provide insights and skills into concepts and techniques relevant for formulating and implementing strategies in various functional areas of Public Financial Management, Corporate Finance, Accounting, Auditing, Human Resource Management and Information Technology.

NIFM is a registered society. The Union Finance Minister of Government of India is the President of the NIFM Society and Secretary (Expenditure), Government of India is the Chairman of the Board of Governors (BoG). The Director, NIFM is responsible for rapid headway up the stairs of excellence in pedagogy, consulting and research.

#### **OBJECTIVE OF THE PROGRAMME**

Building on the principles of economics, finance, insurance, psychology and decision sciences, this programme aims to develop an integrated view of the different risks faced by an organization. Through a critical examination of theory, research and best practices, you will develop a knowledge and understanding of how to measure and manage a number of risks and how to implement and contribute to an integrated risk management strategy within an organization. Operating managers, in order to be effective and result oriented should be finance savvy, able to understand and present, drive and measure business plans in terms of financial figures and communicate in a common 'business language' through financial figures. Introductory programme on finance can be instrumental to enhance the profile of operating managers. Finance cuts cross levels and businesses and has unifying influence. Further, operating managers need to be equipped

with a financial decision making tool kit which helps them to identify businesses to get into, take pricing decisions, decide on the product mix, identify areas for cost reduction and take a make or buy decisions. This program aims to meet the requirements of operating managers in different functional areas who would like to be well versed with the introductory nuances of finance.

## **PROGRAMME CONTENTS**

- Understanding and Analysis of Financial Statements
  - Balance Sheet
  - Profit and Loss Statement
  - Cash Flow Statement
  - Use of Financial Ratios as Key indicators
- Cost information for Problem Solving and Decision-Making
  - Types of Costs
  - Understanding of Cost Behaviour
  - Establishing Break - Even Levels
  - Using Costing for Product Pricing
- Management of Working Capital
  - Estimation of Working Capital Needs
  - Working Capital Cycle
- Evaluation of Investment Projects
  - Project Cash Flows: Estimation
  - Techniques of Evaluation
- Integrated View of Finance Function
  - The Global Finance Environment
- Risk identification and assessment.
- Risk as an opportunity for business growth.
- Internal factors - financial and operational risks.
- External factors - economic and environmental risks.
- Functional Risk Management: Project, Product and Supply Chains.
- Developing an ERM framework.
- Implementing an ERM strategy.
- Internal controls and corporate governance.
- Risk Intelligence and Analytics.
- Black Swans: What we don't know about what we don't know.

## **PEDAGOGY**

The methodology adopted for imparting training shall include presentations, discussions, case studies and field visits.

## **PREPARATORY WORK BY PARTICIPANTS**

Selected participants are expected to write a case study that will elaborate the current status of Public Expenditure Management in their respective countries.

## **NUMBER OF PARTICIPANTS**

Up to 20 candidates per programme.

## WHO SHOULD ATTEND / ELIGIBILITY CRITERIA

The programme has been designed for:

- Senior and middle level officials working in various Ministries of the Government in respective countries
- Officials of the Public Sector Undertakings
- Officials dealing with Government Budgeting and Public Expenditure
- Professionals and academicians in respective countries.

## FINANCIAL ARRANGEMENTS

### **Under Government of India Sponsorship (TCS)**

The financial arrangements of the programme are as per the guidelines issued from time to time under Technical Cooperation Scheme (TCS) of Colombo Plan.

### **Under Arrangements other than above / Self Financing Scheme**

The fee for the Programme is INR 1,15,000/- (course fee INR 1,00,000 + service tax 15%) inclusive of Service Tax per participant. It includes Tuition Fee, Course Material, Boarding and Lodging. It does not include to and fro journey to NIFM and per diem. Accommodation to the participants will be provided in the Hostel of the Institute. Duly completed nomination form(s) along with Demand Draft for INR 1,14,000/- - per participating officer drawn in favour of 'Accounts Officer, NIFM', payable at 'Faridabad' may be sent to Prof. KS Gopinath Narayan, IA&AS, Programme Coordinator, NIFM, Sector - 48, Pali Road, Faridabad-121001, Haryana.

## CLOSING DATE FOR NOMINATIONS

Twenty days before the commencement of programme.

### **PROGRAMME CO-ORDINATOR**

**Dr. Namrata Agrawal, Professor**

Ph. No. +91-129-2465231(O), 9818889919(Mobile)

**NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**

**Sector - 48, Pali Road, Faridabad-121001, Haryana.**

E-Mail: [nagrawal@nifm.ac.in](mailto:nagrawal@nifm.ac.in)

Web Site: <http://www.nifm.ac.in>