

# Putting fun into finance

**W**HEN most of us think of finance training, we may conjure up images of absolute boredom.

Throw in some complicated jargon and it is easy to understand why many people still do not have a grasp of the necessary basics and shudder at the thought of a finance course.

After all, not everyone needs to understand a balance sheet or profit and loss, right?

Not so, says Birch Consulting Group. Everyone in an organisation should have a basic understanding of finance in order to appreciate the impact their actions have on profitability.

It says managers often progress to quite a senior level without receiving any formal training in finance and then find themselves required to make decisions which assume an ability to interpret and use financial information.

Birch says its Fundamentals program is all about starting from the basics, breaking down the mental barriers and having fun.

"Fundamentals is an

interactive training program involving a combination of fun and highly participative learning techniques," says Cherry Birch, a chartered accountant and founder of Birch Consulting Group.

"This interactive method has been very effective in enabling employees from the junior ranks to chief executive officers understand the basics and gain more confidence in dealing with financial transactions and data.

"Teamwork is used to help break down any nervousness among participants of being tested or exposed and embarrassed by their lack of financial knowledge."

Ms Birch says that working in teams, participants begin with personal finance - analysing and solving the personal finance problems of a fictitious character, learning to manage cash flow and deal with debt.

"They learn to apply the same simple processes to a company's financial statements, where commonly used financial jargon and terminology is introduced," she says.

"In teams of three, participants play a computerised board game, using colourful chips - each 'worth' \$10,000 - with the objective of maximising profitability for their own company.

"Between each round, teams analyse their results and strategies and are given more control over their decisions.

"With an emphasis on making the learning interactive and fun, the game generates excitement and an element of competitiveness but, more importantly, reinforces the key learning points in a very practical, relevant and realistic way. Participants begin to understand how transactions they make on a daily basis reflect in the financial statements, thus impacting on the company."

First developed in Sweden in 1991, the Fundamentals program has been successfully run by Ms Birch in Britain and continental Europe, Malaysia, Singapore, Hong Kong and Australia for a range of high-profile companies.

For inquiries: [www.birchconsulting.com.au](http://www.birchconsulting.com.au)



It's always fun playing board games, but in this case it has a purpose, too. Participants use chips worth \$10,000 to learn about company finances so that they better understand their role in profitability.