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“Financial Management for Architects” course

RAIC is excited to announce the first installment of Financial Management for Architects. This course is for professionals in the architecture industry who want to learn tools and strategies for improving their firm’s finances and profitability. This two-day course is designed to lay a framework for owners and professional managers in the architectural industry to understand the financial and accounting operations, processes and concepts that are required to run and lead a successful practice.

The finance management course will introduce key concepts for financial literacy and provide a comprehensive in-depth understanding of important terms, strategies, and reports. Simply put, this course will explore an architect's role in managing firm operations and finances.

Key actions and ongoing processes such as analysis, budgeting, setting billing rates and integrating finance with other areas of the business will be presented and discussed. By the end of this course, participants will learn that providing high-quality architectural design services, and managing a successful and profitable business, are not mutually exclusive.

This course is not only for architects, interns, project and finance managers in practice but also to public sector professionals involved in the financial management of architectural projects.

Learning Outcomes

At the completion of this course, participants will be able to:

1. Apply their knowledge of baseline financial literacy when it comes to owning, operating and/or managing an architectural practice
 - a. Define key terms, concepts, and frameworks
 - b. Define appropriate roles for financial management within an architectural practice
2. Evaluate and be able to read and interpret financial statements and reports including balance sheets and income statements
 - a. Analyze financial statements to understand the fiscal situation of the business
 - b. Apply financial tools including interpreting reports for data and calculating key financial ratios/key performance indicators (KPIs)
3. Navigate and address complex financial situations through creating and developing fiscal strategies and tools
 - a. Appraise financial situations and propose methods for addressing/mitigating the risks and issues



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- b. Make high-level firm decisions based on firsthand financial analysis and assessment

Course Content

Introduction to Finance and Accounting:

- Fundamentals of business
- What makes a business succeed or fail?
- Sole proprietorship, Partnerships and Corporations
- Finance and accounting concepts and principles
- Accounting cycle and Internal controls
- Key terms and definitions

Financial Management:

- Financial statements: Balance sheet, Asset and Liability, Income and Expenditure, Cash flow statement
- Role of principals, owners, and consultants
- Integrating accounting with marketing, project budgeting, HR and operations

Financial Analysis:

- AR and AP management
- Projecting Revenue & Expenses
- Calculating firm's profitability, efficiency, and liquidity ratios
- Advantages and limitations of financial ratios

Application of Learning:

- A practical experience to participants, be involved in a step by step process using cases, handouts and calculations as they face a normal business cycle.
- Case studies with sample financial statements to calculate KPIs for architecture firms and solve common business problems

Course Features and Benefits

This two-day course begins with an introduction to finance and accounting, focussing on fiscal management and analysis, and concludes with a step-by-step hands-on finance calculation in a normal business cycle.

- 11-hour course starting on Friday at 1 p.m. and ending on Saturday at 5 p.m.
- Course instruction and materials tailored to financial management for the practice of architecture.
- Hands-on finance calculations and case studies are integrated as part of the course.



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- A well-experienced instructor, who is a professional financial advisor to architects and who can efficiently guide the clients through their business and market challenges.

Classes are limited to 40 participants. This course is offered in English.

Course Instructor

Basima Roshan, CPA, MBA
Associate Principal, Innovia Partners Ltd., Toronto, On

Basima is a proficient financial advisor to owners of architecture practices and other creative businesses. She is a recognized speaker for Canada's architecture, engineering, and construction industry, delivering programs in talent and financial management. Basima develops strategies and approaches to business management that serve their financial, creative, and strategic objectives. She guides clients through the changes in structure, processes, and people needed to address business and market challenges.

Course cities, dates, fees and locations:

Course 1:	Toronto	December 6-7, 2019	
Registration	RAIC Members	Early Bird Special - register by November 8	\$750
		After November 8	\$850
	Non-members	(Register anytime)	\$950
Location	The Bond Hotel, 65 Dundas Street East, Toronto, ON, M5B 2G8		
Course 2:	Vancouver	January 17-18, 2020	
Registration	RAIC Members	Early Bird Special - register by December 20	\$750
		After December 20	\$850
	Non-members	(Register anytime)	\$950
Location	UBC Robson Square, 800 Robson Street, Vancouver, BC, V6Z 3B7		
Course 3:	Ottawa	February 21-22, 2020	
Registration	RAIC Members	Early Bird Special - register by January 24	\$750
		After January 24	\$850
	Non-members	(Register anytime)	\$950
Location	Global Ottawa, 251 Laurier Ave W Suite 400, Ottawa, ON K1P 5J6		
Course 4:	Halifax	March 21-22, 2020	
Registration	RAIC Members	Early Bird Special - register by February 28	\$750
		After February 28	\$850
	Non-members	(Register anytime)	\$950
Location	Cambridge Suites at 1583 Brunswick Street, Halifax, NS, B3J 3P5		



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Course 5:	Montreal	April 17-18, 2020	
Registration	RAIC Members	Early Bird Special - register by March 20	\$750
		After March 20	\$850
	Non-members	(Register anytime)	\$950
Location	TBD		
Course 6	Regina	May 8-9, 2020	
Registration	RAIC Members	Early Bird Special - register by April 10	\$750
		After April 10	\$850
	Non-members	(Register anytime):	\$950
Location	TBD		
Course 7	Toronto	June 19-20, 2020	
Registration	RAIC Members	Early Bird Special - register by May 22	\$750
		After May 22	\$850
	Non-members	(Register anytime)	\$950
Location	TBD		

****All fees exclusive of GST/HST***

Course Times

Friday: 1:00 PM to 5:00 PM

Saturday: 9:00 AM to 5:00 PM

NOTES:

Beverages and healthy snacks are provided on Friday.

Lunch will be provided on Saturday, with a cold breakfast and beverages in the morning.

Coffee and tea will be served at morning and afternoon breaks.

Please identify special dietary accommodations at the time of registration.

Registration

Register for courses at [RAIC's Calendar of Events](#)

For additional information call or email: Sheba Varughese

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