



VPM's London Academy of Education and Research

One Day Course on Finance Management For Managers (FMFM)

Venue
Mercuruis IT Ltd
36 Shenley Pavilions,
Chalkdell Drive, Shenley Wood,
Milton Keynes, MK5 6LB,
Buckinghamshire, U.K.

Date and Time
Saturday, 31st October, 2009
9.00 am to 5.30 pm

Website: <http://www.vpmthane.org>
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vbedekar@yahoo.com



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Time	9.30 am to 5.30 pm
Program Title	Finance Management for Managers
Program Duration	1 Day

Itinerary

Course Contents	
Session 1 (9.00 am to 10.30 am)	Overview of Financial Statements Dr. Guruprasad Murthy Dr. Vishnu Kanhere
Session 2 (10.45 am to 12.00 noon)	Tools of Financial Analysis Dr. Guruprasad Murthy Dr. Vishnu Kanhere
Lunch - 12 noon to 1.00 pm	
Session 3 (1.00 pm to 3.00 pm)	Case Study - How to Read a Balance Sheet Dr. Guruprasad Murthy Dr. Vishnu Kanhere
Session 4 (3.30 pm to 5.30 pm)	Wealth Creation and Management - Discussions on the lines of Rich Dad / Poor Dad Dr. Vishnu Kanhere and others

Programme in collaboration with



and

Milton Keynes Marathi Mandal



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Finance Management For Managers (FMFM)

FMFM is a one day course which will provide the participants with an exposure to the basics underlying the key financial aspects of a business. The main purpose of the course is to create awareness about the concepts governing the management of money in an enterprise. The focus of the course is on the basic rules governing the principal financial statements viz. the balance sheet, the profit and loss account, income and other statements and the cash flow statement. The accounting principles of entity concept, money measurement, conservatism, going concern, accrual *et al* will be discussed. The anatomy of financial statements will find a place alongwith the meaning of various items appearing in the financial statements and the relationships between the different financial statements.

Tools of financial analysis will be the next area for exploration. The main tools are different kinds of ratios to analyse and interpret the financial health of an enterprise in terms of profitability, liquidity, stability, activity and valuation. The Du Pont model of return on investment (ROI) will be addressed. Adjunct tools like increase-decrease analysis, common size statements, inter-firm comparison, inter-period analysis will all find a place.

A live case study will help to enable the participants to have a hands-on practical application of the learning of the first two sessions. Live financial statements of about five companies from a particular industry from the U.K. will form the basis for learning how to read, analyse and interpret financial statements?

The last session is based on the book 'Rich Dad, Poor Dad' by Robert T. Kiyosaki. A presentation on the salient features of the book will be made by Dr. Vishnu Kanhere, Dr. Guruprasad Murthy and others. The difference in approaches of the rich and the not so rich, towards money, will be highlighted. The book makes an attempt to explain how to make money work for you rather than you working for money. That's the fundamental difference between the rich and not so rich. The book focuses attention on creating and growing wealth, year-on-year basis. Different approaches to money management emerge as a result of an evaluation of alternative strategies.

All the sessions will be interactive and the facilitators will eagerly look forward to contributions from participants too.



Curriculum Vitæ of Facilitators

Facilitators

Dr. Guruprasad Murthy

Dr. Vishnu Kanhere

Dr. Guruprasad Murthy

Dr. Guruprasad Murthy
M.Com(Bom.), Graduate of ICAME (Stanford, USA),
Ph.D.,
LL.M. (Criminal Law),
Associate Certified Fraud Examiner (ACFE), USA,



Former Professor Director of Jamnalal Bajaj Institute of Management studies, University of Mumbai
Former Principal, R.A.Podar College of Commerce and Economics, Matunga, Mumbai
Founding Director of Dr. V. N. Bedekar Institute of Management Studies,(Thane)
Presently, Dr. Murthy is the Director General of Dr. V. N. Bedekar Institute of Management Studies.(Thane).

Dr. Guruprasad Murthy was a NRI working for Emirates Airlines, Dubai (1994 to 2001). In addition, Dr. Murthy was a visiting professor in IIM Ahmedabad. Presently, he is a visiting professor in different Management Institutes in India, including S. P. Jain Institute of Management and Research and many other Management Institutes in different parts of the World.

An eminent management expert and noted authority in Finance and Accounting, Dr. Guruprasad Murthy is a well-known author, researcher, teacher and management consultant to several public and private sector organisations, including the World Bank, all over the World. He is a prolific writer and has several books and research papers to his credit. He has won several national and international awards for his contribution to management from time to time viz. Tarneja Award 1978, Escorts Award DMA 1980, BMA Award 1990, Association for Indian Management Schools (AIMS) Award 1991, Gujarat State Consumer Protection Centre Award 1993.

In 2006 he was conferred with the Life Time achievement Gold medal by Indian Solidarity Council, New Delhi and The Rashtriya Vidya Saraswati Puraskar award by International Institute of Education and Management Delhi for outstanding achievements in the chosen field of activity.

Dr. Vishnu Kanhere

Dr. Vishnu Kanhere,
Ph.D.,
CISA, CISM, CFE,
FCA, AICWA



Dr. Vishnu Kanhere is a practising Chartered Accountant, a qualified Cost Accountant and a Certified Fraud Examiner with a brilliant academic record having won several gold medals and awards.

He is certified in the Governance of Enterprise IT – CGEIT (USA), Certified Information System Auditor and Certified Information Security Manager. He has stood first in All India Intermediate & Final ICWA and second in the Intermediate and Final CA Examinations. He was awarded PhD in Management from Jamnalal Bajaj Institute of Management Studies, University of Mumbai for his pioneering research on Software Valuation.

Dr. Vishnu Kanhere is an expert in fraud examination, information systems security and system audit. He is also an ISO 9001:2000, QMS and ISO 22000 FSMS lead auditor. His specialities include fraud examination, system audit, information systems security, direct and indirect taxes, internal auditing, accounting, financial management and project planning, His academic achievements and “hands on” working experience reflect the wide canvas on which he operates. He is the Chief Consultant for KCPL and heads a leading CA firm in Mumbai. He has considerable experience and has conducted internal audits, internal control manual and framework, fraud examination, financial and other controls, ITORS and DMA audits, information systems audit and security certification, consultancy and training programs for listed companies, leading banks and players from financial service industry and number of Government authorities, multinational and private organization.

Dr. Vishnu Kanhere is also an expert in valuation with special emphasis on intangibles, intellectual property and brands. He has a deep insight into macro and micro economic issues and in the field of finance. He has contributed articles and spoken at seminars and on the radio about economic issues in depth. He has been involved in business valuations, valuations for merger and acquisitions and for IPOs. He has written the first ever book in the world, on “Software Valuation” published by



Thomson Inc. He has several publications to his credit including chapter in book on Computer Frauds by Wiley published in January 2009.

A renowned faculty at several management institutes, government academies and corporate training programs, Dr. Vishnu Kanhere has been a key speaker at national and international conferences and seminars on a wide range of topics and has several books and publications to his credit. He is a CPE resource professional and peer reviewer for the Institute of Chartered Accountants of India.

Dr. Vishnu Kanhere has also contributed to the National Standards development on Software systems as a member of the Sectional Committee LITD17 on Information Security and Biometrics of the Bureau of Indian Standards, GOI. Dr. Vishnu Kanhere is currently Member Publications Board and Balanced Score card focus group of ISACA, USA, Newsletter Editor and Standards coordinator of ISACA Mumbai Chapter, Honorary Secretary of the Computer Society of India, Mumbai Chapter, Convener of Interest Group on Security and Chairman of WIRC of eISA and Convener of Security Committee of the IT Cell of Indian Merchants' Chamber among other affiliations.

Dr. Vishnu Kanhere is an independent director on the Board and member of the Audit Committee of two large listed companies and founder trustee of IEMAR & IFE.

Dr. Vishnu Kanhere is the recipient of the prestigious Bharatiya Shiromani Puraskar awarded by the Institute of Economic Studies, New Delhi, for the year 2009 for enhancing the image of India through his outstanding contribution in his chosen fields.

Chairman's Statement

Towards A New World Order

VPM's Group of Institutions has transcended beyond Thane into several parts of the World. In May 2009, VPM launched the 'London Academy of Education and Research.'



VPM's Group of Institutions have positioned themselves as learning organisations that can develop knowledge assets and transmit the same to different parts of the World. In May 2009, we conducted a Workshop on the 'Global Meltdown-Lessons To Be Learnt' which was well received and also well acclaimed by the UK press. The World is now at crossroads awaiting the emergence of a new World order and also for the U.S. to recover from the shocks of the sub-prime crisis and the set-back to the U.S. socio-economic order, and the World at large, after September, 2008. A new World order seems to be the only way out of the present quagmire. The U.S. and the other countries of the World have to come together to re-shape the process of development in the U.S. and the rest of the World. However, a caveat is in order.

The U.S. socio-economic order is influenced by multi-racial, multi-lingual, multi-religious and multi-ethnic individuals and groups. In recent times, the brain drain from the Indian sub-continent and other parts of the World has resulted in a large number of intellectuals swarming the American universities and American social and economic life. The economic philosophy of Amartya Sen, Jagdish Bhagwati, and a host of other thinkers and writers from the Indian sub-continent and also management gurus like Prof. C. K. Prahalad and a few other professors and writers at the helm of the affairs of leading business schools in the U.S., have all had influence in one form or the other on the American order. Thus, the dichotomy, east and west, oriental and occidental have mixed, if not merged, to provide new approaches, new styles and new patterns of managing countries, corporates and citizens respectively. This influence of the contributions of the oriental and occidental cannot be ignored. On the contrary, the forewarning signals are that this blend of east and west, thinking and approaches is a logically and convenient point of departure for the emergence of a new socio-economic framework and the use of appropriate tools, techniques, instruments of economic policy and even value systems, ethics and governance.



Today, South Asian countries have great achievements to their credit in terms of growth rates, year on year basis, improved consumption levels, reduced number of persons below the poverty line and providers of goods and services to the west. However, the U.S. is a big debtor to the rest of the World and its foreign debt is a serious problem to the World at large. The developing and developed countries of Asia have a production apparatus and manufacturing models which can proudly juxtapose themselves with the technological apparatus, scientific progress and consumption levels of the west. It is a race for supremacy to be at par. The huge markets of China and India alone pose a great opportunity to these respective countries for keeping their economies growing and stimulated for a long period of time based on the domestic production and demand alone. The 400 year old capitalism which is a predatory system is now meeting its denouement in its own bastion. The ecological consequences of global warming, drought, water scarcity, soil degradation, deforestation, the melting of glacier and destabilisation of the Asian monsoons have all caused eco-induced migration. What is happening now is the meltdown of capitalism and the ecological system itself. The affluent societies of the West have to bear the responsibility for the same.

Thus, there is a paradigm shift which is taking place. In fact, it has taken place and the World has to realize, recognise and be ready to reckon with it. The paradigm shifts include the emergence of a bipolar or multi-polar World for global economic decision making and migration to a new 'ism' which can resolve the problems faced by the human race.

Multi-Polar World

A multi-polar platform will have to provide opportunities for consensual consultation and collaboration on issues of common interest and every effort will have to be made to shorten the duration and lessen the degree of disequilibrium, political, economic and social between member nations of the globe. The greatest challenge is to manage this situation which involves dilution of seignorage to some countries.

Migration To New 'Ism'

Socialism has failed. Communism could not deliver. Capitalism in the U.S. has left rather bitter memories.

A new paradigm has to emerge and this time it will be hopefully from countries outside of North-America, in a newly emerging multi-polar World.



What 'Ism' Now?

It seems that we need to evolve and establish a society where profit is not put before people and ethics, values and responsibilities are not debased and devalued. The firms in various sectors need to acknowledge and practise corporate social responsibility effectively, particularly since the corporate form of an organisation, public or private, is going to be an important form of organisation to deliver to society and there is a need to build up a value system around which modern corporations can function. Thus, it seems that the values of the Oriental World, particularly India, will come to the fore to help the World at large. Dharma would be an important attribute to be practised, imbibed and emulated by corporations all over the World. Dharma in the context of a corporation refers to rectitude and righteousness with respect to the management of the affairs of the business. There is nothing wrong with capitalism per se. However, there is everything wrong about vulgar capitalism. The difference between the two is not subtle but substantial and real. Mahatma Gandhi's thought 'there is enough for everybody to satisfy their need but not greed,' seems to be an important message for West and the East. This should bring about business decency through a moral transformation. To quote Mahatma Gandhi, 'property must serve the cause of human happiness and should also uplift the person who manages it'. There is a need to practice "Aparigraha" (Non-possession). This message has specific relevance as people are victimised by unethical leadership and fraudulent structures that serve as vehicles for diffusing deceitful practices, a la Enron in the U.S. and Satyam in India. Therefore, World Inc. has to vehemently address two important issues viz. corporate social responsibilities (CSR) and fraud management and control.

Corporate Social Responsibilities (CSR) has to address not the superfluous and superficial issues to gain publicity and mere brand building. It has to go to the heart of the problems faced by the human race viz. global warming, environmental and ecological devastation, abuse of child labour, sexual harassment, women empowerment, moral re-orientation of society, elimination of various kinds of delinquencies in the World, human rights in the place of work and efforts to provide basic amenities of food, cloth and shelter to every member of the human race across continents and countries. It shall be our endeavour to spread this message across and make sure that a viable and novel concept of CSR emerges to bring about a paradigm shift in the approach of corporates towards the responsibilities to mankind at large.



Fraud Management And Control

The urge to make quick money, live now and pay later and value systems blurring means and ends have resulted in a spate of corporate frauds. Enron, Worldcom, failures of banks in U.K., Satyam in India and the like have shaken the confidence of investors and betrayed the trust of the ordinary man in the business World. It is therefore necessary to tackle various delinquencies up-front. Thus an anti-fraud movement is in the air through the efforts of various World organisations like transparency international, and certified fraud examiners, U.S.A. and the like. Once again, it is our endeavour to place before society issues concerning World Inc. on fraud management and control. Both these Seminars will try to provide stimulating inputs on topics which are extremely important in the context of the changes which have taken place since September, 2008 leading to a Global Meltdown almost unprecedented in the history of mankind.

The new socio-economic order is looking for the productivity and production of capitalism with socialist perspective. Thus, the most powerful instrument viz. market along with socialist perspective, the values of oriental culture, ethics, honesty, value systems, probity, rectitude, righteousness and above all parsimony together with enlightened self-restraint on vulgar consumption and prodigal dispensation of wealth seems to be the only way out.

I commend the above Seminars to all those who are interested in playing an important role in making their contributions towards the emergence of a new World order.

Dr. Vijay V. Bedekar
Chairman, VPM's (Thane) Group of Institutions
and
Director, VPM's London Academy of Education and Research, London, U.K.

Chairman's Appeal

Education and economic development of any country is closely linked. In the context of globalisation, liberalisation, privatisation and the IT revolution, the World is a global electronic village. We are in a seamless and borderless World. The competitive edge of any organisation, including educational institution, can be sustained only if there is appropriate product differentiation, cost effective services, timely state-of-the-art investments and pre-emptive investments. The process of rapid economic development stimulates many changes in the nature, scope and functioning of educational institutions. VPM's (Thane) decision to venture into different disciplines through various collaborations in different parts of the World viz. Canada, Sweden, Japan, U.S. and U.K. bears testimony to the same. VPM's London Academy of Education and Research is amongst our recent efforts to explore transmission of knowledge in foreign soil and across continents. The future of a knowledge economy like India, and therefore knowledge based institution like VPM (Thane) depends upon how we posit ourselves as institutions which can share their knowledge assets across the global network. Post-independence India has seen the resurgence and revival of intellectual freedom. This has slowly and steadily helped India to launch itself into a knowledge economy to cater to the varied requirements of different faculties across the globe. VPM, Thane is making a humble effort by engaging itself in the task of knowledge production and sharing. Quality institutions need to produce and provide quality 'knowledge assets' in order to sustain the pressures of competition as well as meet their end-objective of being a pace setter in the process of maintaining its leadership in the knowledge World. To start with the London Academy of Education and Research had conducted a Workshop in London on Tuesday, 26th May, 2009 at Brunei Hall, School of Oriental and African Studies, (SOAS), University of London, London. The theme of the Workshop was "Global Meltdown – Lessons To Be Learnt." The experience was indeed enthralling and encouraging. The response of the audience was very positive and they are eagerly looking forward to a very distinct contribution from VPM's London Academy in the U.K.

Our road map for the future will include in the immediate context the launch of high-end value addition courses in various fields – disciplines in management like finance, marketing, IT interface management and human resources development. Again, there is a need for courses on Indian heritage and tradition which can help people of Indian origin in the U.K. and of course, foreigners to learn oriental, value,



traditions, beliefs and practices. Further, our other areas of interest include launching courses in Indian philosophy, yoga, music, dance and the learning of other musical instruments which can help the younger generation in the U.K. to get the best of the west and the east. It is expected that all stakeholders interested in the cause of education and economic development should contribute their mite. It is only with the wholehearted contribution of one and all that our efforts can meet with success. The audience in the U.K. and other well-wishers and friends are very eager to offer necessary support to enable VPM's London Academy of Education and Research to move forward. Through this appeal I wish to make a humble request to the fraternity of friends, well-wishers and all other stakeholders of VPM's network of 'group of institutions' to please come forward with ideas and contributions through sponsorships, donations and other form of financial help which can help us in mobilising the necessary strength and courage. Your co-operation in this behalf will help us to go ahead with our ambitious plan for the future of our students in different parts of the World who are looking for quality education through high end value addition courses.

A positive line in reply from you will go a long way in strengthening our hands.

Dr. Vijay V. Bedekar
Director

VPM's London Academy of Education and Research, London, U.K.



VPM's Group of Educational Institutions

In Chronological Order of Establishment

Sr. No.	Name	Year
1	Dr. Bedekar Vidya Mandir Marathi Medium School	1957
2	Dr. B.N. Bandodkar College of Science BNBCS	1969
3	K.G. Joshi College of Arts and N.G. Bedekar College of Commerce (Accredited by NAAC, Bangalore) KGJCA and NGBCC	1969
4	VPM's TMC Law College (Accredited by NAAC, Bangalore) TMCLC	1972
5	Department of Management Studies	1973
6	Sou. A.K. Joshi English Medium School Sou. AKJ (EMS)	1976
7	VPM's Polytechnic (Accredited by National Board of Accreditation, New Delhi) PTECH	1983
8	Institute of Management Studies (Previously known as Department of Management Studies)	1991
9	VPM's Advanced Study Centre ASC	1996
10	VPM's Polytechnic IT Centre PTECH IT CENTRE	2000
11	Dr. V.N. Bedekar Institute of Management Studies ISO 9001:2000 (SGS-UK) Certified (Previously known as Institute of Management Studies)	2005
12	VPM's Centre for Foreign Language Studies CFLS	2008
13	VPM's Department of Defence and Strategic Studies	2008
14	VPM's London Academy for Education and Research	2009
15	VPM's Academy of International Education and Research	2009

Our Well Wishers

LALL ONDHIA

CHARTERED CERTIFIED ACCOUNTANTS

Registered Auditors

[Lall Ondhia](http://www.lallondhia.com/)

<http://www.lallondhia.com/>
Chartered Certified Accountants,
London

[Shri. Harsh Ondhia](#)

Committed to Social Causes
Assisting VPM's London Academy to
conduct Seminars in London



[Pitambari Products of India](#)

[Shri. Ravindra Prabhudesai](#)

<http://www.pitambari.com/>
Manufacturers of Homecare and
Healthcare Products
Involved in various Social activities



Spectrum Business Support Ltd.

The Information Retrieval and Knowledge Management Company

[Spectrum Business Support Ltd.](#)

[Shri D. B. Modak](#)

<http://www.sbsworld.com/>

IIM Ahmedabad Alumni
Information Retrieval and
Knowledge Management Company



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Providers of high quality IT Services
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Global IT services company