

# Crash course in finance for non-financials

This year the Antwerp-based port operator PSA HNN, in association with Vlerick, organised its third in-house training course in financial management for non-financial personnel.

## Heightening awareness

Financial analysis, costing, budgets, cash flow, cash cost... All terms that mean little to personnel in the HR, IT or operations department. Nevertheless, PSA HNN decided it would be a good idea to introduce the managers of these departments to the basics of financial management.

"If staff in the HR department, for example, are submitting their monthly figures to our research department, they have to be right," points out Sabine Corluy, Training & Internal Communications Manager at PSA HNN. "That's why it's important for HR staff to get some idea of the broader financial context and understand that incorrect data leads to erroneous conclusions. We want to heighten awareness, but also help people to adopt a new mindset. Before the acquisition by PSA, staff tended to focus on operational matters. Now, in a multinational environment, there is greater emphasis on finance. Operational personnel used to check whether everything was going well at the terminal. Now there are

many more aspects they have to report on every day. Knowing how to interpret data in order to draw conclusions increases their involvement in the company and in the decision-making process. The training also offers our staff the opportunity to broaden their horizons and helps overcome their qualms about all things financial."

## Loading and unloading: how much does it cost?

The programme was launched in 2006 and ran over three days. The following year this was upped to four days, and in 2008 the content was also fully tailored to PSA HNN requirements. "The extra day was needed in order to be able to explain the financial subject matter to lay people in more concrete terms by looking at further examples and applications," explains Caroline Tuytschaever, senior programme coordinator at Vlerick. "There was also growing demand for specific applications appropriate to PSA HNN's working environment. For the 2008 programme, Vlerick professors therefore recorded

interviews with various people in the company's finance department and used them to devise a series of exercises. Participants could work interactively in groups to analyse their company's figures or cost of PSA HNN's core activity, i.e. loading and unloading containers at one of its terminals. Particular attention was devoted to carrying out a variance analysis and to the concept of cash cost, both important aspects within the financial structure of PSA HNN. The participants responded enthusiastically to applications like these because they're directly applicable and very familiar, which aids the whole learning process." ■



In the crane department, it's my job to coordinate and plan crane maintenance work. Our department reports all costs to the finance people, who then use them to calculate the cost per asset, in this case the hourly operating cost for a crane. Since I did the training, which was intensive but very enlightening, I've had a better understanding of how this kind of costing gets broken down.

Peter Staelen, crane department manager, PSA HNN

I'm a lawyer so figures have never been my cup of tea, but in my line of work I often find that it's important to know certain terms and be able to put them in context, for example when I'm checking a contract or sitting in on the presentation of a business case. The Vlerick instructors managed to explain the terminology very clearly by applying it to what we do. That made everything very concrete.

Hilde Wuytack, Legal Counsel, PSA HNN



Sabine Corluy, Training & Internal Communications Manager at PSA HNN and Caroline Tuytschaever, senior programme coordinator at Vlerick.