

F.A.S.T.®

FINANCE AND ACCOUNTING SIMULATION TOOL

This simulation has been developed at Vlerick Business School; it allows teaching a technical and sometimes vague topic like finance in an approachable, easy-to-understand didactical way, and aims to train non-financial specialists in various aspects of financial management. The participants work together in groups of maximum 5 people.

TARGET GROUP

FAST provides a quick introduction to the basic concepts of accounting and to the ways of analysing the financial health of a company. FAST can be used for staff without any financial background as well as for managers wanting to test or refresh their financial knowledge.



THE BENEFITS

FAST helps participants acquire fundamental knowledge and the terminology of Finance and Accounting. Participants learn how to read a balance sheet and a P&L account, and they gain basic insight into the drivers of financial health and value creation.



**BUSINESS
SCHOOL**



MORE INFO

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HOW IT WORKS

The pedagogical approach of FAST is based on a simulation of the activities of a fictitious company (Aquajet, a speed boat manufacturer) with gradually increasing complexity, focusing on its operational processes (buying raw materials, attracting labour, producing and selling boats, inventory build-up,...) as well as on the related financial transactions.

The simulation starts with the establishment of Aquajet. The company is presented on a physical board game. All operational and financial flows are visualized by means of tokens. Step by step, participants learn more about the financial dynamics of a commercial business, from firm foundation, investments in machinery and buildings, hiring staff, purchasing raw materials and services, to a first production cycle.

The basic elements of the balance sheet, cash flow statement and income statement (P&L) are carefully explained. Throughout the simulation, all changes in operating activities and financing are recorded on the appropriate financial statements. A financial statement analysis (liquidity, profitability and solvency) is made twice, and actions are proposed by the participants in order to improve Aquajet's performance.



“ The session starts with an explanation of the theory of the balance sheet and profit and loss accounts. Teaching covers liquidity, profitability and solvency. Then the theory is brought to life with case studies from companies – some of whom have been successful, and some less so. In a short space of time you gain a deep knowledge about the financial health of a company and the measures that can be taken to improve it. The F.A.S.T. simulation tool gives financial and non-financial professionals alike the ability to eliminate financial blind spots very quickly. ”

Adelard Dierickx, Program Manager data quality at Eandis