EBIT/EBITDA - Understanding Your Profit and Loss Statement

Description:

This training program will review different types profit and loss statements, including a QuickBooks profit and loss standard layout as a complex, multi-fund example. Attendees will learn how to analyze growth or loss within a business or department by comparing progressive reports.

If you don't prepare your own profit and loss statement, you may not understand what yours are trying to communicate about your business' financial performance. Many business owners and senior executives have stacks of reports they never look at because none of them seem to make much sense. Understanding your P&L is vital to small businesses because it also serves as the income statement. Whether it's time to apply for business credit or a loan, or time to sell your business, you'll need to bring your P&Ls going back 2 to 3 years. This webinar will help you understand the terms, format, and key performance indicators of profit and loss statements.

Learning Objectives:

- Understand the meaning and differences of various terms found on a profit and loss statement.
  - Revenue, sales, valuation
  - Costs, expenses, EBIT
  - Gross profit, operating profit, net profit
- Know when each set of numbers should be reviewed, what they can tell you, and in which areas of your reports external business partners will be interested.
- Review different types profit and loss statements, including a QuickBooks profit and loss standard layout as a complex, multi-fund example.
- Discussion of periodic reports over time and how to analyze growth or loss within your business or department by comparing progressive reports, including suggestions for areas in which to look for typical problems and simple solutions.
- Learn how your chart of accounts affects various lines of your profit and loss statement.
- Questions to ask yourself and your accountant when reviewing your profit and loss statement and what the answers mean.

Course Objective:

- Critical elements of a profit and loss
- What are revenue, sales, and profit and when do I use these numbers?
- Profit and loss as an income statement
- Operating expenses, EBIT, EBITDA
- Where are the losses? - How to tell if you're spending more or earning less
- More revenue is not growth - How do I tell the difference?
- How often should I review and run a P&L?

CPE Credits - 1.5 / Field of Study - Finance

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