# Transcript: Ep 143 - C928 How Do I get Started with Lavender Boyles and Jerry Geiser

*The following transcript is a verbatim account of the video or audio file accompanying this transcript.*

Speaker #1 (Narrator):

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Speaker #2 (Lavender Boyles):

Hello. This is Lavender. I'm a program mentor in the MSITM program. Today, we're going to talk about C928 financial management for IT professionals. This is one of a series of short podcasts that we're recording to help students during this class. With me today is Jerry Geiser.

Speaker #3 (Jerry Geiser):

Hello, Lavender. How are you?

Speaker #2 (Lavender Boyles):

Doing well. Thanks, Jerry. Students start this class, and they're nervous. They're not so sure about finance. Tell me, where do they start with this? Where do they start in the material?

Speaker #3 (Jerry Geiser):

I have a couple of different points of view. I have to say from an instructor's point of view, we want you to read all the material. There's a reason behind it. We want you to get acquainted with everything. We want you to have all the terms, feel comfortable with it. But I also have to tell you from a student's point of view. Once I was a student at WGU, and this was a real life experience. I was managing a $50 million portfolio, and I was coming up with an answer. I had to meet with the CIO and some senior directors the next day. I was doing a presentation. I had a 15-minute answer that I had then exposed to in my coursework. But I couldn't remember it, because I rushed through the material to get it passed and move on to something else, because I was on a tight deadline. What happened was that 15-minute answer turned into a six-hour research project that I had to take away from my family, because I had to be prepared for the next day and it was really frustrating that I had something at my fingertips that if I were to spend a little bit more time at, I would've been able to answer this question. I guarantee the stuff that we get exposed to in this course is going to help you later on, whether you are in a director's role, senior director, CIO role, or even senior management role. Finance drives business.

Speaker #2 (Lavender Boyles):

That's a good lesson. Take your time at this course. You don't have to rush through it. There's a lot of really valuable lessons to be learned. Hopefully, you learn it here instead of on the job or in a long study session on your own. Try and get to something together first. Well, thank you, Jerry. Did you have anything to add?

Speaker #3 (Jerry Geiser):

Yeah. One of the things that we get a lot of questions on is, where do I get started? Why do I need to read all the material? This goes back to the instructor part and also the student part. One of the things that you'll get exposed to in here is you'll use a 10Q. The 10Q is a quarterly report. That's what the Q stands for. Ten K is annual report. The SEC does not have specific requirements for what needs to be in the 10Q or the 10K. What they have is what should be in there. If you're looking at a company like Walmart, Ford, or Apple, or any of the other companies, their reports can end up being a little bit different, and a lot of students are saying, hey, I don't understand. I look at this, I can't find retained earnings, or I can't find inventory. I can't find property, plant and equipment, or PP&E. Where is it? The thing is, is if we spend a little bit of time in the course material, then we're going to be more comfortable with reading the reports, and we're going to be able to find it and we're not going to be as frustrated when we're doing the task. Spend a little time upfront. We'll help you along the road when you're definitely reading the 10Q or you're working on a budget income statement, which is a future looking statement for the company. All these things will help you and make you work through the task and feel much more comfortable with the material.

Speaker #2 (Lavender Boyles):

That's a good lesson. Don't skimp on the reading, in other words.

Speaker #3 (Jerry Geiser):

Yes.

Speaker #2 (Lavender Boyles):

Anything else, Jerry?

Speaker #3 (Jerry Geiser):

Lavender, this is a great start to our podcasts, and I look forward to talking to you a little bit more about finance and IT management. Thank you for taking time out of your busy schedule.

Speaker #2 (Lavender Boyles):

Thank you for coming.

Speaker #1 (Narrator):

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