

BUSINESS ACUMEN



According to Wikipedia, “Business Acumen” is defined as – “pertaining to a person’s knowledge or ability to make profitable business decisions - a vehicle for improving business performance and leadership, linked to finance and financial literacy.

Our Business Acumen program focuses on developing 4 key skills:

- Understanding the Business Model for an organization
- Analyzing and Interpreting Financial Results
- Understanding how a company's products and services create value for customers and shareholders
- Communicating Business Acumen

Customized Business Acumen Programs. Our programs are customized for individual functions as well as by industry and customer. This ensures that the participants can immediately apply the learning from the program and recognize improvements in business performance quickly. Programs include:

Business Acumen for Sales and Marketing.

- Focuses on enabling Sales and Marketing people to: *Increase Revenue, Average Sales Price (ASP) and Gross Margins* by understanding how the organization's products and services improve their customer's business. This understanding leads to sales negotiations based on value, not price. In addition, sales and marketing people improve their ability to cross sell and up-sell, improving overall *Revenue and Margins*. Lastly, sales and marketing people gain an understanding of the full *'Cost to Serve'* customers, which often includes hidden costs such as special terms and free services.

Business Acumen for Project Leaders

- Project Leaders in Research and Development, IT projects, Six Sigma improvement projects, as well as external infrastructure projects need to understand how their decisions impact the financial results of their project and the overall business. *Quantifying Risk, calculating Return on Investment and project Cash Flow and improving project profitability* are among the key topics covered in this program.

Business Acumen for Financial Controllers.

- Increasingly, financial controllers are involved in advising Sales and Marketing staff, Project Team Leaders and other functional managers on the business impact of their decisions. At times, Controllers may even be asked to coach sales or project teams in specific areas, such as *customer negotiations or risk management*. These crucial roles require new skills and ways of working for Controllers. Our program focuses on enabling Accountants and Controllers to move from their traditional roles to that of *Business Advisor*.

Other Business Acumen Areas.

The core modules of Business Acumen can be adapted to support the development of Business Savvy skills for any function or project, including Human Resources, Lean Six Sigma Projects, Research and Development and Procurement.