BUSINESS ACUMEN COMPETENCIES

These business acumen competencies and learning outcomes apply to our portfolio of business acumen programmes, which combine training courses and business simulations. These would typically include:

- Basic Business Skills
- Finance for non-financial managers and professionals
- Financial Intelligence

These training courses could be combined with the Global Manager Business Simulation and/or the Global HR Manager Simulation.

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<thead>
<tr>
<th>COMPETENCY</th>
<th>LEARNING OUTCOMES</th>
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<tr>
<td>Decision Making</td>
<td>• Understanding the importance of roles and responsibilities in team decision making</td>
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<td>• Demonstrate the ability to take decisions within an agreed framework and take accountability for those decisions</td>
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<td>• Understand the need for empathy and effective communication in decision making</td>
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<td>• Understand the value of participative decision making without removing responsibility and accountability</td>
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<td>Time Management</td>
<td>• Understanding the importance of managing time in a business context</td>
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<td>• Demonstrate the ability to meet deadlines and maximise the use of available time</td>
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<td>Marketing and Sales</td>
<td>• Understand the need to align the elements of supply and demand of a product to support the value proposition and promotional spend</td>
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<td>• Understand the need to manage inventory for optimal cash flows and profitability</td>
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<td>• Understand the impact of advertising/promotion in establishing a market for a product</td>
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<td>• Demonstrate the ability to balance the variables of price, product features and quality</td>
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| **Production/Operations management** | • Understand the factors that impact on production including: depreciation, maintenance, quality/process performance, technology, capacity, inventory, supply chain, productivity; and people management  
• Understand the link between the operations plans and strategy and the CVP of the organisation |
| **Finance** | • Be able to read and understand financial statements  
• Develop income statements, profit and cash flow forecasts  
• Be able to interpret a set of management accounts  
• Be able to develop a cost and revenue budget based on the business plan  
• Understand the impact of fixed and variable costs  
• Be able to calculate and interpret ratio’s |
| **Human Resource Management** | • Understand the relationship between the cost of employment and productivity  
• Understand the impact of productivity on business performance  
• Understand how employee satisfaction, motivation and morale impact on productivity  
• Be able to develop a people strategy that supports the business plan through initiatives such as: remuneration, benefits, incentives, training etc. |
| **Risk Management** | • Be aware of the different classes of risk  
• Identify risks in the business environment  
• Understand the impact of the various business risks |
| **Business Planning** | • Demonstrate the ability to gather information effectively  
• Understand trends in the external business economic environment  
• Understand how social, environmental and/or political trends impact on business strategy and performance  
• Be able to develop a strategy and business plan based on the balanced scorecard  
• Set targets and develop actions to achieve them  
• Understand the alignment of the business plan with operational decisions  
• Be able to construct a value proposition linked to the business plan |
| **Implementing Plans and Performance Management** | • Be able to track performance against the plan  
• Be able to evaluate results and make changes where required |
| **Analysis and Reporting** | • Demonstrate the ability to evaluate and report on results using qualitative and quantitative data |
| Integration of business functions | • Understand the importance of systems thinking  
• Understand how the various functional elements of a business interact to achieve business performance |
|----------------------------------|-------------------------------------------------------------------------------------------------|
| Negotiation                      | • Understand the impact that the results of any negotiation have on the bottom line of a business  
• Demonstrate the ability to conduct a successful negotiation |
| Leadership and Team Development  | • Understand the behaviours and competencies associated with team leadership, team working and the development of high performance teams in a business context  
• Demonstrate the use of these competencies in: planning, implementation of plans, teamwork, decision making, communication, people development, tracking and managing team performance |