

Business Acumen Essentials

For Project Managers and IT Professionals

Instructor-led and online self-paced course description

Today's imperative for project management and IT professionals is to think strategically, act with agility, and contribute to the goals of the organization. As professionals, you're urged to collaborate, solve problems, motivate stakeholders, and ensure they help the company fulfill its strategic intent. These are vital elements that make contribute to a person's business acumen – and why it's included in PMI's Talent Triangle

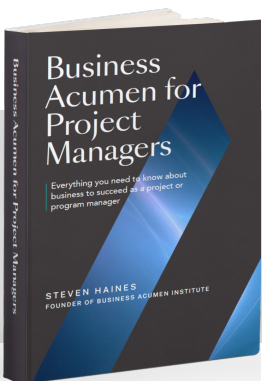
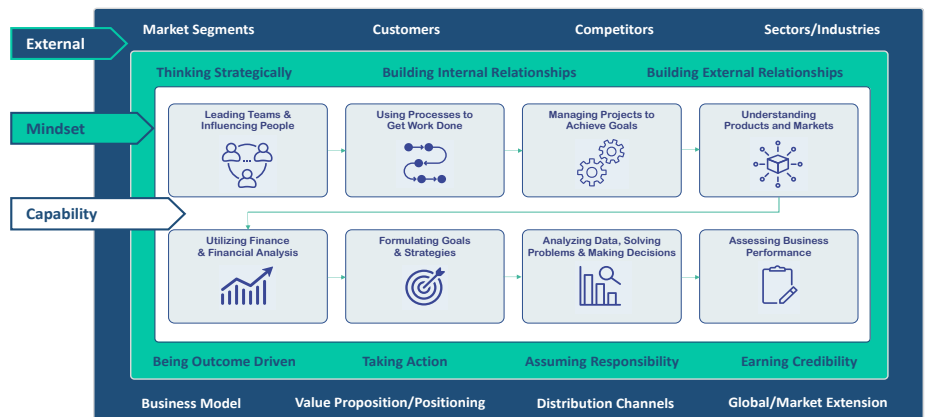


This course is for those who need to have a greater impact on the business or recalibrate their managerial careers. It's also a program that serves as the pivot point to unlock potential and secure a future in the modern organization.

BENEFITS

- Viewing all elements of a business holistically.
- Utilizing the Business Acumen Canvas as a visual guide to business acumen.
- Adopting a critical-thinking mindset to identify and collaboratively solve problems.
- Learning how the company's products contribute to its competitive advantage.
- Leveraging storytelling to garner stakeholder support and paint portraits of the future.
- Cultivating a 'business owner' mindset.
- Gaining stature when you complete the business acumen certification.

The Business Acumen Canvas helps to explain every aspect of business acumen



BUSINESS ACUMEN FOR PROJECT MANAGERS

Improve your project management skills with "Business Acumen for Project Managers" by Steven Haines. This key book is the foundation of the related course and helps project managers understand important business concepts necessary for success.

Business Acumen Essentials

For Project Management and IT Professionals Course Outline

CONTEXT FOR BUSINESS ACUMEN

- Business acumen defined
- Benefits of *systems*: details and big picture thinking
- The Business Acumen Canvas explained

LEADING TEAMS AND INFLUENCING PEOPLE

- Horizontal leadership; breaking down silos
- Elements of high-performing teams
- How work moves between people
- Informal networks, ecosystems, and go-to resources
- Elements of team success; trust and role clarity
- The art of influence and executive presence

USING PROCESSES TO GET WORK DONE

- Process basics: inputs, activities, and outputs
- People as operators in a process
- Importance of process flexibility and adaptability
- Process improvement & elimination of waste

MANAGING PROJECTS TO ACHIEVE GOALS

- Links between people, processes, and projects
- Importance of agility and flexibility
- Tracking, optimism, and conflict management
- How project managers inspire success

UNDERSTANDING PRODUCTS and MARKETS

- How products solve customer problems
- Customer segments, customer needs, and strategic intent
- Customer personas and 'day-in-the-life' narratives
- Creation of customer value propositions
- Assessment of industry and competitive trends

UTILIZING FINANCE AND FINANCIAL ANALYSIS

- The purpose of accounting, finance, financial analysis
- Financial statements: P&L, balance sheet, and cash flow
- Project budgeting basics
- How budgets work using a P&L format
- Balance sheets and business health
- Cash flow management

FORMULATING GOALS AND STRATEGIES

- The strategy formulation process
- A strategic thinking self-assessment
- Strategic dynamism and flexibility
- Establish a data-driven fact base and baseline
- Synthesis, opportunity analysis, and selection

ANALYZING DATA, SOLVING PROBLEMS & MAKING DECISIONS

- Sources and uses of data
- Establish links between data elements to uncover problems
- Root cause analysis
- Problem solving process
- Using a decision matrix to select the best alternative

ASSESSING BUSINESS PERFORMANCE

- Ensuring the business is producing desired returns
- Outcome orientation
- Reinforcing the need for solid data
- Key performance indicators (KPIs) or metrics
- How KPIs track outcomes
- Data visualization and storytelling

This course can be delivered on-site (as-is or customized), as an open-enrollment public course, and as an online self-paced program. Contact us to learn more.

BUSINESS ACUMEN INSTITUTE is a globally positioned company focusing on business training for emerging leaders and managers. Our clients operate across many verticals, including manufacturing, financial and business services, transportation, energy, etc. Our portfolio of diagnostics, basic, and advanced training programs are designed to achieve success in business management and leadership.

BAI's sister company, SEQUENT LEARNING provides product management training and advisory support for complex global companies.

OTHER COURSES

- Business Acumen Essentials – General Version
- Business Case Applied Learning Program
- Product Management for Project Managers
- Business Strategy Applied Learning Program

DIAGNOSTICS

- Business Acumen Competency Assessments
- Business Acumen Organizational Assessment