

# Business Acumen Essentials

## Workshop and Certification Program

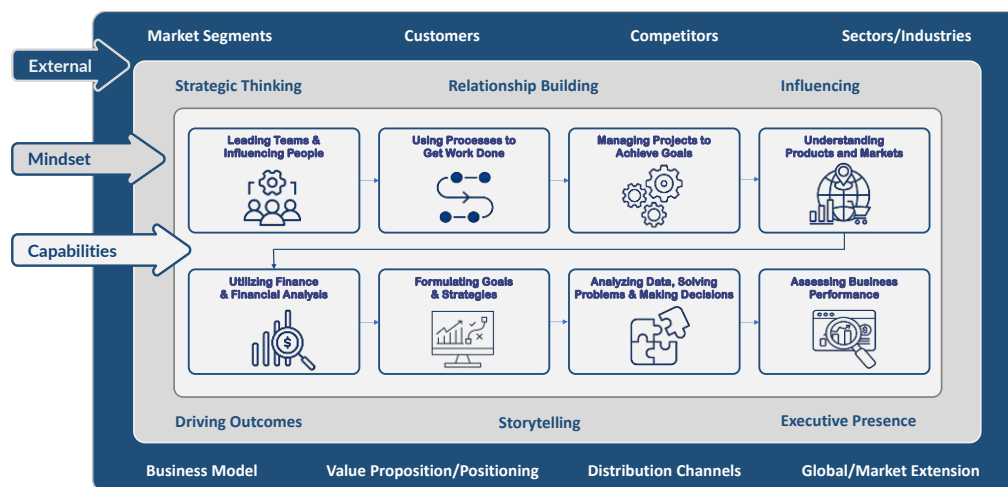
Today's imperative for emerging leaders and their teams is to think strategically, act with agility, and contribute to the company's bottom line. Emerging leaders and managers are urged to influence people, collaborate, solve problems, and ensure they help the company achieve its intended goals. That's a lot to do when there are so many tactical demands.

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

### BENEFITS

- Viewing elements of business on a granular level, and then from a systemic, holistic standpoint.
- Utilizing the Business Acumen Canvas to portray every aspect of business acumen.
- Learning how to assume a "market first" strategic perspective in decision-making.
- Adopting a strategic-thinking mindset to identify and collaboratively solve problems.
- Understanding how the company's products contribute to its competitive advantage.
- Leveraging storytelling to garner support and paint portraits of the future.
- Cultivating a 'business owner' mindset.
- Eligibility for the business acumen certification exam.

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



### THE BUSINESS ACUMEN HANDBOOK

The Building Business Acumen Workshop is based on the industry defining book from BAI's founder, Steven Haines.

# Business Acumen Essentials

## Workshop Outline

### INTRODUCTORY MODULE

- Importance of thinking holistically and systemically about business and applying strategic thinking to identify and solve problems, collaborate effectively, communicate clearly, gain credibility, and influence others
- The importance of strategic leadership
- **Exercise:** strategic leadership self-assessment
- The power of the story and use of narratives to build credibility, encourage collaboration, and catalyze strategic action
- **Exercise:** draw a picture of a leader in your company

### CONTEXT FOR BUSINESS ACUMEN

- Business acumen defined
- Benefits of *systems*: details and big picture thinking
- Definition of business acumen (*Business acumen is a portfolio of skills, behaviors, and capabilities needed to support an organization in the achievement of its financial and strategic goals*)
- Reviewing the dimensions of the Business Acumen Canvas

### LEADING TEAMS AND INFLUENCING PEOPLE

- Horizontal leadership; breaking down silos
- How work gets done in an organization
- Informal networks, ecosystems, and go-to resources
- Elements of team success; trust and role clarity
- **Exercise:** team success scorecard
- Exercise: team success root cause analysis
- Influencing, earning credibility, 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
- **Exercise:** "It Slipped Through the Cracks"
- Process improvement & elimination of waste

### MANAGING PROJECTS TO ACHIEVE GOALS

- Basics of project management
- Links between people, processes, and projects
- Tracking, optimism, and conflict management
- Exercise: Create a project plan

### UNDERSTANDING PRODUCTS and MARKETS

- How products solve customer problems
- Customer segments, customer needs, & strategic intent
- Customer personas and 'day-in-the-life' narratives
- Creation of customer value propositions
- Assessment of industry trends
- Analysis of competitors
- **Exercise:** Invent and pitch an idea for a new product

### UTILIZING FINANCE AND FINANCIAL ANALYSIS

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

### FORMULATING GOALS AND STRATEGIES

- The strategy formulation process
- **Exercise:** A *strategic thinking* self-assessment
- Strategic dynamism and flexibility
- Establish a data-driven fact base and baseline
- Synthesis, opportunity analysis, and selection
- **Exercise:** use the SWOT model to find new opportunities

### ANALYZING DATA, SOLVING PROBLEMS & MAKING DECISIONS

- Sources and uses of data; establishing associations between data to identify problems and study root causes
- Problem solving process
- **Exercise:** Identify a problem situation
- **Exercise:** Use the decision matrix to make an optimal decision

### ASSESSING BUSINESS PERFORMANCE

- Ensuring the business is producing desired returns
- Outcome orientation
- Reinforcing the need for solid data
- Evolving issues/topics for AI
- Key performance indicators (KPIs) or metrics and how KPIs are used to track outcomes and business contributions
- Data visualization and storytelling
- Exercise: design a business information dashboard

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.

### OUR WORKSHOPS

- Business Acumen Essentials
- Business Acumen for IT and Project Managers
- Strategic Thinking in Action
- Business Case Applied Learning Program
- Business Strategy Applied Learning Program
- Fundamentals of Product Management and Marketing

### OUR DIAGNOSTIC PROGRAMS

- Business Acumen Competency Assessment

All BAI workshops can be customized to reflect your company's business model, processes, professional functions, and learning goals.