

Targeting Commercial Acumen development

Description

Challenge

A leading finance organization wanted their employees to make commercially astute decisions, beyond the simple financial management skills. Kaplan's solution is straightforward: a business-aligned Commercial Acumen assessment followed by a tailored learning program. Related themes that emerged from interviewing the key business stakeholders were: Growth opportunities, Organizational savviness, Market savviness, Financial skills, Managing change.

Action

Based on the stakeholder interviews, we ran a tailored Commercial Acumen Diagnostic that enabled us to create a custom development program, simulating the company pressures.

This simulation formed an interactive and experiential two-day workshop, with face-to-face delivery sessions, punctuated by bite-sized trainer led discussions.

The aim of the simulation was to build key finance skills in a highly engaging and effective way – allowing participants to physically see the financial impact of their decisions. The “hands-on” nature of the simulation brought the subject of finance to life.

Result

By the end of the program, participants were able to:

- Understand the commercial impact of the decisions made and reflect on personal decision-making style and quality
- Think more strategically about the business in the context of the external market
- Understand the organizational context, how to navigate and manage stakeholder relationships
- Know how to discuss financial issues and explain financial terms, in order to build credibility and confidence with customers
- Learn how to manage business risks
- Evaluate the quality of leadership, influencing, negotiating, and presentation skills

This session was not just about reviewing the two days but about solidifying commitments.

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