

Making a Finance Academy Shine

Description

Challenge

Our client, a pharmaceutical giant, launched a Finance Academy to support the structured development of finance within the organization.

The Academy was intended to be a single point of access to learning for the finance community, with a focus on the development of finance skills.

Kaplan was asked to develop and deliver the first two classroom-based workshops to be offered through the Academy: Forecasting & Budgeting, and Business Opportunity Evaluation.

Action

It was important to ensure that both interventions were highly tailored to the pharmaceutical industry and the company itself, in particular with the Business Opportunity Evaluation course, comprising of detailed client-specific cases studies.

Our team worked closely with both the finance teams and clinical teams to develop the workshops and scenarios. These followed the practical experiences of participants involved in the research and development of new products.

Results

Due to the success and popularity of these workshops, they were adopted globally and have run regularly over the last three years.

The courses have since been regularly updated to reflect the changing challenges within the pharmaceutical industry.

Following a review of the finance function, the company developed a capability framework. This framework contained seven finance/technical capabilities, each with five levels of competency. Clarity was required on how employees could develop and move onwards and upwards through the framework.

Kaplan further created detailed capability pathways for each of the capabilities and competencies, including advice on development beyond classroom-based interventions.

Such guidance is now used by employees to articulate their development plans and has become a key tool in helping the finance community raise their capability levels.

“Working as a training manager for a blue chip organization committed to the development of its employees, I am delighted with the service and support provided by Kaplan. Not only has this ensured that employees’ skills and knowledge levels are consistently high to meet the needs of our business, but they also benefit from their achievement of a recognized and valued qualification as individuals.”

– Executive Director of HR

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