

COURSE OUTLINE

Strategic Commercial Awareness

Who is it for?

This workshop is for managers who want to develop their commercial awareness, financial knowledge and strategic thinking in order to influence the direction of their business as well as deliver to their full potential.

What is it about?

Day one provides the skills and insights to make sense of the company's financial position and performance. Day two then considers the strategic thinking tools required to plot the forward course needed to maximise the potential of the business.

What will it cover?

- Financial analysis "looking at the wake"
- Finance – back to basics
- Overview of company structure
- Balance sheet, profit & loss, cash flow
- Users of statutory & management accounts
- Basic accounting principles
- Ratio analysis – profitability/liquidity/ efficiency/gearing. Relating ratios to reality
- Thinking strategically "the view from the bridge"
- Strategy – the basics
- Definitions and types of strategy
- The five step strategic planning model
- Where are we now? – SWOT & PESTLE analysis
- Where do we want to go? – Defining success & the role of the mission & vision
- What have we got to be good at to get there
- Creating an identity & values
- Translating into SMART objectives
- Strategy & leadership
- Translation into commercial plans
- Forecasting & budgeting – the financial implications
- Project accounting – discounted cash flows
- Risk analysis
- Review
- Strategic business planning
- Improving margins through delivering value
- Cost control and efficiency programmes

- Short term action planning
- Long term vision setting

What will I learn?

- An understanding of the balance sheet, profit & loss account cash flow and statutory and management accounts
- Employment of key financial ratios to analyse your business
- A practical definition of strategy
- Analysis tools to examine the current environment and capabilities
- Steps to devise a mission and vision statement
- Recognition of the skills and resources needed to achieve the vision
- Generation of appropriate strategic and tactical commercial objectives

Duration

2 days