

Strategic Awareness and Business Acumen

INTRODUCTION

- A study from the Economist Intelligence Unit reports that two-thirds of corporate executives believe a lack of business skills or business acumen inhibits their company from meeting strategic priorities. An organization of high business acumen individuals can expect to see leaders with a heightened perspective that translates into an ability to inspire and excite the organization to achieve its full strategic potential.
- As your leadership responsibilities expand, so does your need to understand the impact of every decision on the strategic and financial goals of your organization. That's why business acumen— an intuitive sense of how the moving parts of a company work together to create profit — is indispensable.
- This Management & Leadership training course on Strategic Awareness and Business Acumen will improve your understanding of how operations, finance, marketing, and other functions must work together to create and execute a successful business strategy. It also provides the opportunity to polish your financial literacy and leadership skills and become more business savvy.

This training seminar will highlight:

- A review of business and economic context for your business
- Tools and techniques used in strategy development
- Use of strategic thinking: innovation approaches
- Business Acumen and Strategy Development
- Leadership qualities needed to inspire, motivate and engage with Staff

OBJECTIVES

At the end of this training seminar, you will learn to:

- Examine the external environment affecting your company's ability to succeed
- Analyze your key competitors and what the future will look like
- Measure performance using standards that are highly correlated with value creation
- Integrate your competitive analysis to improve your business decision making
- Create a business strategy and a complete strategy implementation map

TRAINING METHODOLOGY

- This training course on Strategic Awareness and Business Acumen will utilise a variety of proven adult learning techniques to ensure maximum understanding, comprehension and retention of the information presented. This training course provides an interactive and participative workshop style that will challenge individuals and encourage new thinking. This training course will also guide and facilitate learning and individual reflection, as well as using direct input, discussions, case studies, exercises and video.

ORGANISATIONAL IMPACT

- Developing stronger strategic awareness and business acumen means a more thoughtful analysis, clearer logic underlying business decisions, closer attention to key dimensions of implementation and operation, and more disciplined performance management. This “executive mentality” means greater strategic implementation and consequent success.
- See the “big picture” of their organization—how the key drivers of their business
- Work together to produce profitable growth
- Understand important company communications and data, including financial statements
- Use their wider knowledge to make better decisions
- Understand how actions and decisions impact key company measures and objectives
- Effectively communicate ideas to other employees, managers, and the public

PERSONAL IMPACT

Individuals with business acumen:

- Have an acute perception of the dimensions of business issues
- Can make sense out of complexity and an uncertain future
- Are mindful of the implications of a choice for all the affected parties
- Are decisive
- Are flexible if further change is warranted in the future
- Achieve successful strategic implementation

WHO SHOULD ATTEND?

- Functional managers who have responsibilities to support their departments and the organization as a whole. Also, individuals responsible for Strategy Implementation and Communication Planning.

This training course is suitable to a wide range of professionals but will greatly benefit:

- Those wishing to sharpen their analytical skills and Business Savvy
- Supervisors taking on additional strategic responsibilities
- Managers taking on a more senior and strategic role in their organisation
- Managers seeking innovative approaches to business development

- Managers wanting to refresh their business acumen and strategic management tools

Course Outline

The “Business” Process

- 21st Century Changes and Challenges
- Psychological Aspects of Decision Making
- Strategic Thinking – Who, How, When & Why
- Examples of Strategy Success and Failure
- Business Savvy and Business Sense
- Financial Literacy
- Business Management and Leadership

Strategic Management Skills

- Leadership Theories & Styles
- Attributes of Successful Leaders
- Strategic Skills: Traits or Contextual
- Visioning, Communicating & Framing
- Team and Organisation Perspectives on Implementing Strategies
- Leading others through the Strategic Process

The Strategic Process

- Impact of External Change: Competitive Positioning, Technology, Regulation
- Innovation: Blue vs. Red Ocean Strategies
- The Strategy Hierarchy
- Realizing the Strategies: Making them happen
- Recognizing & Reacting to Disruptive Competition
- Competitive Positioning

Business Acumen

- The Dimensions of Business Issues
- Business Complexity and Uncertainty
- Mindfulness, Sense-making and Resilience
- Financial Understanding and Interpretation
- Key Stakeholder Analysis
- Competitive Strategies required for Success
- Problem Solving and Decision Making
- Avoid Common Planning Traps and Pitfalls by conducting a Business Strategy Review

Strategy Implementation and Communication Plan

- Challenges of Mergers & Acquisitions
- Test Strategic and Business Models
- Explore the Essential Elements needed to implement a Strategic Plan
- Develop Profit Improvement Strategies and Planning for Growth
- Strategic Execution: Budgeting, Forecasting & Adjusting to Reality
- Communicating and Aligning Corporate to Individual Objectives