

Developing **Business Acumen** (Retail Industry)



In this era of rapidly-changing trends, retail organizations need managers with a robust understanding of business and the various functions that must work well for the organization to succeed in the industry. This simulation-based course helps participants learn how to assess business performance, models and opportunities to help their organizations grow strategically.

Enabling Holistic Business Management

Modern retail organizations are doing away with silos and expect their top talent to have a holistic approach to the business that goes beyond their own, immediate job descriptions. As a result, managers who know how to manage the challenges of different departments and their individual objectives, and then are able to use this knowledge to drive the organizational vision forward, are invaluable assets to their organizations.

Key Takeaways

- Understand the importance of developing business acumen
- Comprehend and analyze the interconnectedness of various business elements
- Appreciate the dynamics of a competitive market place and the various strategies at play
- Apply your learning and analyze your actions in a simulated environment



This simulation helps participants understand and practice business acumen by taking on the role of the CEO of a virtual retail company. Participants are expected to make decisions on pricing, production, marketing and human resource management to drive profit and achieve the organization's targets.

Course Outline

- Components of business and their interplay
- Need for business acumen
- Analyzing competitors
- Basics of financial acumen
- The 4 key disrupts
- Strategies to manage the disrupts
- Simulation Play
- Debrief session

Competencies Covered

- Market Orientation
- Competitor Analysis
- Inventory Management
- Execution Excellence
- Business Acumen

Learning Format

