

Developing **Business Acumen** (Service Industry)



In this era of rapidly-changing trends, organizations need managers with a robust understanding of business and the various functions that must work well in concert for the organization to succeed. 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 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 at play in a competitive marketplace
- Leverage various success strategies in a services environment
- Apply your learning and analyze your actions in a simulated environment

Course Outline

- Components of business and their interplay
- Need for business acumen
- Analyzing Industry and competitor trends
- Basics of financial acumen
- The key factors for business' success
- Simulation Play
- Debrief session

Competencies Covered

- Execution Excellence
- Market Orientation
- Strategic Thinking

Learning Format



VILT
(WEB BASED)



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