

Competency: Entrepreneurial and Commercial Thinking

Activity 1

Ensure that you have a good working knowledge of financial concepts and reporting methods. Ask an expert in your finance department to coach you in how to interpret and use financial information effectively when making business decisions.

Activity 2

Shadow an experienced salesperson and try following a low risk sales opportunity. Get feedback from the salesperson on your style and technique. This experience should help you understand your development needs in this area. Take on board any suggestions and practice them in subsequent sales opportunities.

Activity 3

Complete a detailed costing of several recently completed pieces of work. Identify any areas where costs could have been reduced without compromising quality. Consider whether the processes used in the piece of work were the most cost-effective.

Activity 4

Lead regular sessions to discuss marketplace changes and developments. Source and circulate articles from trade journals to stimulate thinking. Discuss new developments by competitors and how they impact your business plans. Choose different aspects to keep up to date with each month.

Activity 5

Consider where and how your decisions impact on business efficiency and productivity. Evaluate options and make decisions on the basis of commercial impact, not popularity. Always take into account the financial consequences of the decisions you make.

Results: