

COURSE OUTLINE

Strategic Finance and Leadership

Who is it for?

The course is designed for managers who recognise the need to strengthen their strategic management skills in terms of developing and implementing successful business strategies and aligning financial strategy within overall business strategy.

The two-way interactive relationship between business strategy and financial strategy is an underlying theme throughout the the course.

The modules include sessions on leadership, communication, accountability, change management and a performance culture – integrating these “softer” but vital disciplines of management with the more traditional aspects of business planning and monitoring.

What is it about?

In an ever changing world, the ability to think and act strategically is an essential skill for every manager. This course will not only provide the key tools to shape the way leaders in the business think, but to ensure that strategic action plans are based on sound financial plans and commercially viable proposals.

The course will start with strategy – defining strategy, examining various tools to apply to strategic thinking and addressing the leadership challenge in formulating and implementing strategic plans. The following sessions will focus on the financial aspects of the business – linking back to the strategic part of the workshop. The course will examine how businesses are funded and some of the financial KPIs that need to be incorporated into the Balanced Scorecard to ensure the successful implementation of the strategic plans. The final session will pull the two streams together and will also revisit the global macro-economic environment in which businesses as are operating and the challenges that this provides.

What will it cover?

- **Planning Direction**
 - Understand the concept and principles of strategic management, covering an outline of both strategy development and strategy execution

COURSE OUTLINE

- Clarify the terminology and jargon
- Establish the sequence of developing a strategic plan – from strategic analysis, through vision and objectives to strategies and the requirements of a strategic plan
- Undertake a comprehensive strategic analysis as a prelude to setting a forward strategy – what are the best tools and how should they be used?
- The alignment of vision and overall ‘SMART’ objectives
- The concept and process of evaluating and choosing the most appropriate strategic options to reach the overall “destination” objectives
- How to cascade a strategic plan throughout the organisation – creating alignment both horizontally and vertically – and developing short-term operational plans and budgets within the context of an agreed strategy
- The discipline of documenting the strategy/plans in a format that is conducive to the subsequent execution and progress monitoring
- **The Challenges Of Execution**
 - An overview of strategy execution and its inherent challenges
 - Establishing an effective regular and robust discipline of monitoring progress and keeping on track
 - The best management tools to support this process – with special focus on the Balanced Scorecard
 - How to run a management review meeting – a common source of misunderstanding and uncertainty
 - The “softer” aspects of the strategy execution challenge - Change management - Leadership - Communication - Accountability - A performance culture
 - The key issues behind each of these crucial management aspects
- **Keeping Up To Date Revising Strategies In A Fast Moving World**
 - Undertaking effective scenario planning to support the evaluation of different options (note that most organisations are notably poor in this aspect of Organisation Direction)
 - How can different options be effectively evaluated – and how best do we decide which options merit sensible evaluation?
 - Selecting the most appropriate option – what are the criteria?
 - Strategy refreshment – how and when: how to avoid chaos whilst keeping strategy up to date and relevant
- **Strategy Management – An Overview Of Strategy Planning And Execution**
 - What is “strategy?” – clarifying the jargon
 - Why strategy management is important in a fast changing world
 - Outline of the process of developing a business strategy
 - Translating strategy into a strategic and operational business plan, including the financial components with budgets

COURSE OUTLINE

- Articulating a strategy in measureable terms, financial and non-financial
- The special challenges of strategy execution
- **Financial Management**
 - Brief overview of financial management principles
 - How to acquire and analyse financial reports: where to find what you need. What are the preferred analytical tools and techniques?
 - The key financial management issues, including performance ratios
 - Understanding the “cost of capital”
 - The importance of analysing cash flow and fixed/variable costs
- **Setting Targets For Strategic Financial Aspects Of The Business**
 - Target setting is notoriously weak in far too many organisations: explore the principles and good practices of effective and realistic target setting
 - Aligning business strategy and financial targets, especially profitability, shareholder ratios, and cost efficiency
 - How to validate a range of apparently independent business and financial targets
 - Cascading financial targets within the organisational structure of a business
- **Aligning Strategy And Budgeting**
 - Budgeting is the short-term detailed financial analysis of a longer-term business strategy. Explore the tools, techniques and processes to create effective alignment
 - The correct sequence and process of developing a budget within a strategic context
 - Which type of budgeting is best? Examine the pros and cons of each and conclude with a recommended range of good practices
 - Budgeting within a project centered business: the special challenges
 - Keeping on track – how the process of variance reporting can be made to work effectively
- **Investment Evaluation**
 - All strategies involve change, and change requires investment. Explore the principle techniques of calculating and evaluating financial investments, such as: - New start-ups - Infrastructure – new or replacement - Technology - Company acquisition
 - The alignment between financial, strategic and operational evaluation of a proposed investment
 - Post project evaluation – a notoriously weak discipline, but it should be in place. How can this be managed and used to benefit

What will I learn?

By attending this workshop, participants will:

COURSE OUTLINE

- Become acquainted with the various strategic models and how they might be applied to their business
- Have the opportunity to start thinking differently
- To identify and create uncontested market space that makes the competition irrelevant.
- Be equipped with proven and effective value innovation tools for creating effective strategies.