

## The Business Analyst | Learning Objectives and Assessment tasks

Module	Core Topic	Focus Area	Learning objectives	Assessment tasks
1	The role of business analyst	Business Analyst vs Accountant – What’s the difference	<ol style="list-style-type: none"> <li>1. Understand the role of analyst vs accountant. Consider the opportunities you have to think ‘beyond the numbers’</li> <li>2. Explore the ‘big picture’ of SMEs in relation to business life cycles</li> <li>3. Understand what small business owners are interested in and why</li> </ol>	<ol style="list-style-type: none"> <li>1. Identify one business client you are involved with. Using the questions in slide 16 ‘<i>Get to know the client’s business,</i>’ create a brief overview of the client’s business. Identify at least 3 aspects of the client’s business that you were previously unaware of.</li> <li>2. Using the business life-cycle approach outlined in this module, identify at least 1 business client in each of the 4 stages of the life-cycle (1) Start-up, (2) Growth, (3) Maturity and (4) Decline. How does this affect the way the firm manages the client?</li> <li>3. Review the analytical tools outlined on Slide 35. Which of these do you have some involvement with? How are these tools used with the client? [Discuss with a manager if needed].</li> <li>4. Identify up to 3 SMART actions that you can take in relation to your learnings from this module.</li> </ol>
2		The journey from accountant to analyst and advisor	<ol style="list-style-type: none"> <li>1. Explore the journey from accountant to analyst and advisor</li> <li>2. Outline the key challenges in changing your clients’ perception of your role</li> <li>3. Explore some simple steps you and your firm can take in relation to data analytics</li> </ol>	<ol style="list-style-type: none"> <li>1. Consider your current role and responsibilities. How much of your client time is devoted to accounting, analysis and advice? What needs to change to increase the time and value associated with analytical work?</li> <li>2. How can you use financial analysis and reporting to add value to business clients? What percentage of your business clients would benefit? Where can you start with this process?</li> </ol>

				<ol style="list-style-type: none"> <li>3. What key challenges do you have with wearing the business analyst hat? What can you do to be more effective in this role? [refer to slide 27]</li> <li>4. Identify up to 3 SMART actions that you can take in relation to your learnings from this module. Add to previous SMART actions documented in your consolidated spreadsheet.</li> </ol>
3	Curiosity about the numbers	Core principles of financial analysis for accountants	<ol style="list-style-type: none"> <li>1. Identify the value of business financial statements and analysis</li> <li>2. In 30 minutes, what should you be looking at?</li> <li>3. Some simple software tools to assist with this process</li> </ol>	<ol style="list-style-type: none"> <li>1. Review your use of financial reports to open up discussions with business clients in relation to strategic and operational issues. Consider how you could use these reports to have a 'one on one' broad discussion with clients about their future goals and needs.</li> <li>2. Identify 3 business clients that you feel would benefit from a more regular review of financial data. What information would you like to share with these clients? What can you do now to seek some engagement from these clients?</li> <li>3. Explore the financial reporting tools available to your firm and your clients. Which of these tools are you using consistently at the present time? What can you do to get more value from these tools?</li> <li>4. Identify up to 3 SMART actions that you can take in relation to your learnings from this module. Add to previous SMART actions documented in your consolidated spreadsheet.</li> </ol>
4		Key financial ratios for	<ol style="list-style-type: none"> <li>1. Understand the importance of a focus on the right financial levers</li> </ol>	<ol style="list-style-type: none"> <li>1. Identify 2 business clients with revenue &gt; \$1,000,000. What are the key financial indicators for business</li> </ol>

		business intelligence	<ol style="list-style-type: none"> <li>2. Review 10 financial ratios and consider their value in conversations with clients</li> <li>3. Understand the Power of One and the 7 levers</li> </ol>	<p>performance and health? Does the business measure these in a consistent and timely manner?</p> <ol style="list-style-type: none"> <li>2. With one of these clients, perform a historical financial analysis (at least 5 financial indicators over at least 3 financial years) and predict future trends based on historical data.</li> <li>3. Develop a process that would provide a simple financial analysis for all business clients. Consider how this could be implemented for all relevant business clients.</li> <li>4. Document up to 3 SMART actions to implement from this session</li> </ol>
5	Thinking beyond the numbers	Understand patterns and trends with financial data	<ol style="list-style-type: none"> <li>1. Understand the keys to identifying and understanding financial patterns and trends</li> <li>2. Look beyond the numbers to understand underlying causes</li> </ol>	<ol style="list-style-type: none"> <li>1. Consider which forms of financial analysis you currently provide to business clients? How effective are these reports in assisting your business clients to make the right decisions? What could be done to improve the value of these reports?</li> <li>2. Select 2 business clients and identify up to 6 KPIs that you could use to assess business health with these clients. Ensure that at least 50% of these KPIs do not focus on traditional financial KPIs.</li> <li>3. Develop a process to 'monetise' the service of 'financial analysis' for your business clients. Consider how you can effectively introduce this service to your clients.</li> <li>4. Document up to 3 SMART actions to implement from this session. Incorporate these actions in your consolidated spreadsheet. Review and update.</li> </ol>

6		How to identify underlying causes of financial issues	<ol style="list-style-type: none"> <li>1. Identify the different types and sources of benchmarking data</li> <li>2. Understand the keys to effective use of internal and external benchmarking tools</li> <li>3. Explore what the analyst should look for in key industries</li> </ol>	<ol style="list-style-type: none"> <li>1. Critically review the benchmark data available to you and to the firm. To what extent do you believe this data is used for the purposes of financial analysis and reporting? What steps could be taken to get more value from this data for clients.</li> <li>2. Identify a business client who you believe would benefit from external benchmarking. Develop your own benchmark report for this client. What information could be useful in having a rich conversation with the client about their business?</li> <li>3. Explore how the firm could proactively offer benchmarking services as a part of your firm's business advisory platform? How would this service be presented? How much would it cost? How could you leverage the delivery of this service?</li> <li>4. Document up to 3 SMART actions to implement from this session. Incorporate these actions in your consolidated spreadsheet. Review and update.</li> </ol>
7	Engaging the business client	How to assess and review business performance and potential	<ol style="list-style-type: none"> <li>1. Understand the value of the business health check in assessing business performance</li> <li>2. Put in place an internal lead generation process for business clients</li> </ol>	<ol style="list-style-type: none"> <li>1. Review the way the firm engages new business clients. Consider what additional information could be requested to get a fuller understanding of client needs for future service delivery.</li> <li>2. Develop a project plan that incorporates a health check or discovery meeting with every business client in your firm at least once a year. Consider the platform, timing and leverage of this activity.</li> <li>3. Consider the tools currently available to your firm to provide some relevant financial data to business clients that will facilitate a discussion about business needs</li> </ol>

				<p>and challenges. What could be done to improve the effectiveness of these tools?</p> <p>4. Document up to 3 SMART actions to implement from this session. Incorporate these actions in your consolidated spreadsheet. Review and update.</p>
8		Strategies to engage business clients in future-oriented discussions	<ol style="list-style-type: none"> <li>1. Understand the value of discovery in driving future-oriented discussions</li> <li>2. Put in place a process to have forward-thinking conversations with your business clients</li> </ol>	<ol style="list-style-type: none"> <li>1. Consider how you could incorporate a 'discovery' meeting as part of your clients' end of financial year review. What will this look like? How will you present the meeting to your business clients?</li> <li>2. Develop a 1 page strategic plan template for a business client. Refer to the sample document in Supporting Materials. Identify up to 5 clients who you can engage to develop a strategic plan.</li> <li>3. Critically review the financial reports that you currently provide to business clients on a quarterly or annual basis. How can you format these reports to create opportunity for a forward-thinking conversation with your clients?</li> <li>4. Document up to 3 SMART actions to implement from this session. Incorporate these actions in your consolidated spreadsheet. Review and update.</li> </ol>
9	Managing the business client	Key principles of management reporting and board review	<ol style="list-style-type: none"> <li>1. Understand the keys to effective management reporting for business clients</li> <li>2. Identify areas in which you can drive management reporting with clients</li> </ol>	<ol style="list-style-type: none"> <li>1. Outline the key differences between financial and management reports. How do these differences affect your ability to use the reports your firm provides in adding value to clients?</li> <li>2. Identify one business client with revenue greater than \$1,000,000. Where possible, see how many of the financial ratios outlined to date you can identify. What messages can you take from this data?</li> </ol>

			<ol style="list-style-type: none"> <li>3. Develop a plan of action to establish and run successful board meetings</li> </ol>	<ol style="list-style-type: none"> <li>3. Identify 1 business client who receives regular financial and/or management reports from the firm. Investigate how these reports are compiled, presented and used to drive business performance.</li> <li>4. Document up to 3 SMART actions to implement from this session. Incorporate these actions in your consolidated spreadsheet. Review and update.</li> </ol>
10		How to deal with business client issues and roadblocks	<ol style="list-style-type: none"> <li>1. Identify key issues and roadblocks that arise when servicing business clients</li> <li>2. Explore options to effectively engage business clients in the delivery of business advisory service</li> </ol>	<ol style="list-style-type: none"> <li>1. Identify the top 3 challenges that you've faced in ongoing business advisory projects with clients. What went wrong? How did you resolve these issues? What could you do in future to prevent these challenges from arising?</li> <li>2. Identify key professional partners (internal or external) that you could use in supporting client advisory projects. Consider marketing, IT, HR, legal and financial advisers. Start with your own clients if you can't identify someone externally. Set up an appointment schedule to discuss how they can work with you and your clients.</li> <li>3. Establish a 'generic' blueprint for managing the first 12 months of an advisory project. Include timelines and actions for initial engagement, setting up the project over the first 3 months, ongoing quarterly and annual review of scope of work and results.</li> <li>4. Identify at least 3 SMART actions you will implement as a results of your learnings from this module. Collate these into the action planning template provided.</li> </ol>