

Business Analytics for Managers and Partners | Learning Objectives and Assessment tasks

Module	Core Topic	Focus Area	Learning objectives	Assessment tasks
1	The role of Business Analyst	<ol style="list-style-type: none"> 1. The journey from accountant to analyst and advisor 2. Core roles and responsibilities of business analyst 3. Where are you now and where do you want to go? 	<ol style="list-style-type: none"> 1. Understand the role of analyst vs accountant. Consider the opportunities you have to think 'beyond the numbers' 2. Explore the 'big picture' of SMEs in relation to business life cycles 3. Understand what small business owners are interested in and why 	<ol style="list-style-type: none"> 1. Identify one business client you are involved with. Using the questions in the slide 'Get to know the client's business,' 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. 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? 3. Review the analytical tools outlined on Slide 39. Which of these do you have some involvement with? How are these tools used with the client? 4. Develop at least 3 personal, team or firm SMART actions for this module. Incorporate in your consolidated SMART action spreadsheet.
2	How to look beyond the numbers	<ol style="list-style-type: none"> 1. Core principles of financial analysis 2. Key financial ratios for business health 3. Understanding financial patterns and trends 	<ol style="list-style-type: none"> 1. Identify the value of business financial statements and analysis 2. Understand the keys to identifying and understanding financial patterns and trends 	<ol style="list-style-type: none"> 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? 2. Identify 3 business clients that you feel would benefit from a more regular review of

			<ol style="list-style-type: none"> Review key financial ratios and consider their value in conversations with business clients 	<p>financial data. What information would you like to share with these clients? What can you do now to seek some engagement from these clients?</p> <ol style="list-style-type: none"> Develop a repeatable process that would provide a simple financial analysis for all business clients. Consider how this could be implemented. Develop at least 3 personal, team or firm SMART actions for this module. Incorporate in your consolidated SMART action spreadsheet.
3	Small business financial analysis	<ol style="list-style-type: none"> How to identify underlying causes Business potential analysis Budgeting and forecasting essentials 	<ol style="list-style-type: none"> Understand how the 'core 4' financial reports can be used to understand underlying causes of business financial issues Explore the use of benchmarking to identify and address business financial issues 	<ol style="list-style-type: none"> Which of the 'Core 4' reports do you currently provide to vCFO clients – financial forecasts, cashflow forecasts, management reports and financial reports? What additional capability or training do you or your firm need to provide these reports? 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. Consider the clients for whom you currently provide vCFO services. To what extent do your conversations with these clients move from financial reporting to strategic planning? Do they have a strategic plan? How do they use reporting to stay on track?

				4. Identify up to 3 SMART actions in relation to your learnings from this module. Remember to use the Consolidated SMART action template in the RESOURCES folder.
4	Engaging the business client	<ol style="list-style-type: none"> Options for the business health check Getting clients across the line The first 12 months of an advisory project 	<ol style="list-style-type: none"> Explore the key factors responsible for getting a commitment to proceed to advisory services Identify the key roadblocks and solutions to getting a proposal across the line. Explore the first 12 months of engagement with a typical business advisory project 	<ol style="list-style-type: none"> Consider the RAIN selling approach outlined in this module. Can you identify a situation where you rushed towards a solution without really engaging the client up front? What could you do differently to generate interest in advisory services? Develop your own checklist for the development and presentation of a proposal. Be sure to incorporate (a) an initial needs assessment, (b) a 3 option proposal and (c) a formal presentation. Develop a simple staged process for the first 12 months of an ongoing advisory project using the steps outlined in this presentation. Identify stages that require a review of scope of work and fee for service. Use as a checklist for new client projects. Identify up to 3 SMART actions in relation to your learnings from this module. Remember to use the Consolidated SMART action template in the RESOURCES folder.
5	Key relationship management	<ol style="list-style-type: none"> Keys to setting and managing expectations 	<ol style="list-style-type: none"> Review key challenges in relation to managing client expectations 	<ol style="list-style-type: none"> Review the firm's approach to the scheduling and inflow of work? To what extent does the firm manage incoming work, both in relation to scheduling and quality of work received? What

		<ol style="list-style-type: none"> 2. Preparing monthly and quarterly reports 3. Running effective business meetings 	<ol style="list-style-type: none"> 2. Identify key steps in preparing and delivering consistent management reports 3. Explore principles of effective client meetings 	<p>could be done differently in relation to client communication to improve this?</p> <ol style="list-style-type: none"> 2. 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. What could be improved? 3. Put in place an internal procedure or checklist incorporating all the essential aspects of running a successful client meeting, including the meeting checklist. Identify internal roles and responsibilities in implementation. 4. Identify up to 3 SMART actions in relation to your learnings from this module. Remember to use the Consolidated SMART action template in the RESOURCES folder.
6	Operational systems and tools	<ol style="list-style-type: none"> 1. Tools for business analysis and reporting 2. How to add value to business reporting 3. Principles of effective delegation and leverage 	<ol style="list-style-type: none"> 1. Explore tools for business analysis and reporting 2. Understand how to add value to business reporting 3. Review key principles of effective delegation and leverage 	<ol style="list-style-type: none"> 1. Identify no more than 3 key software programs that you currently use or intend to use for the delivery of advisory services. Who, in your firm, is the expert with these programs? What can you do in the next 12 months to improve internal capabilities with these programs? 2. Choose one client for whom you already deliver advisory services. Explore the time cost vs fee associated with delivery of all services you provide to this client? What steps can you take to improve return on investment for these client projects?

				<ol style="list-style-type: none"> 3. Develop a 12 month project plan for a new business advisory client. Consider data collection and analysis, 3 way forecasting, monthly data processing, reporting, meetings and ongoing communication. Who will be responsible for what aspects of service delivery? 4. Identify up to 3 SMART actions in relation to your learnings from this module. Remember to use the Consolidated SMART action template in the RESOURCES folder.
7	How to keep the business relationship alive	<ol style="list-style-type: none"> 1. A formal process for regular review and feedback 2. Bringing new ideas and concepts into play 3. Re-aligning the scope to new circumstances 	<ol style="list-style-type: none"> 1. Develop your firm's process for regular review and feedback from business clients 2. Consider how to bring new ideas and concepts into play in relation to strategic and operational matters 3. Put in place a process for re-setting scope of work when circumstances change 	<ol style="list-style-type: none"> 1. With reference to the options outlined in this module, develop your firm's approach to regular client feedback with business clients. Consider the value of informal vs formal client feedback. Consider how NPS might help in providing an ongoing 'health check' with clients. 2. Review the service options outlined in slide 30. How could you use these options to ensure that the level and value of service provided continues to evolve over time? How could you communicate this to your clients? 3. Identify one case in the past 2 years where it was necessary to review the scope of work for a business client. How did you go about this with the client? What could be improved? 4. Document up to 3 SMART actions to implement from this session. Incorporate these

				actions in your consolidated spreadsheet. Review and update.
8	Your professional development action plan	<ol style="list-style-type: none"> 1. Review of your personal SMART action list 2. Development of a 12-month action plan 3. Regular review and follow-up process 	<ol style="list-style-type: none"> 1. Review key messages from this course 2. Review your personal SMART action plan and confirm priorities, timing 3. Develop your ongoing action plan. Set up process for regular review and follow-up 	<ol style="list-style-type: none"> 1. Ensure that your consolidated SMART action list is up to date. Check priorities, responsibilities and deadlines. Share with someone else (your manager or mentor) 2. Identify which SMART actions will require firm support or approval to proceed e.g. changes to systems or processes. Confirm next steps with these actions. 3. Identify the top 3 potential roadblocks to implementation of your actions. Outline what you will do to address these roadblocks in a proactive manner. 4. Establish your 90 day action plan. Confirm the initial 5 SMART actions, outline what needs to happen and keep track of progress through your personal task management system