

Why Develop Business Acumen

Because it is a critical leadership competency.

Today's leaders are bombarded with challenges to get results. Their decisions have a bottom line impact and they are required to do more with fewer resources.

Because managers without business acumen lack the in-depth understanding of how their actions influence the company. They agonize to implement and link decisions to the overall strategy.

Because it gives you a competitive advantage in sales, customer service, turnover, profits, and success.

HR professionals were surveyed by SHRM (Society for Human Resource Management) about challenges they will face over the next 10 years. They were asked: Which competencies will be most critical 10 years from now? *Answer:* Over one-third of HR professionals think that the four most critical competencies in 10 years will be business acumen (42%), organizational leadership and navigation (40%), relationship management (37%), and communication (35%). They identified the top three business acumen components most critical to be organizational metrics/analytics/business indicators (45%), knowledge of business operations and logistics (41%), and strategic agility (41%). ♦

It's critical for leaders to accurately assess the competitive landscape and connect day-to-day decisions and activities with key Financial, Functional, and Business Performance Metrics & Goals!