

# Financial Awareness/Negotiating Skills for Business Relationship Managers

## Duration: 2 days

A basic understanding of finance and the ability to negotiate effectively are two of the most important aspects of business relationship management.

This two-day 'combined' programme is based on the principle that the two are inter-related, as it is only through managers having a clear understanding of the financial impact of their negotiating position that the best results will be achieved and potential problems avoided.

The course commences with a number of short financial awareness sessions, the purpose of which is to provide participants with an insight into the principles of finance in preparation for the negotiating exercise that follows. The exercise takes the form of a series of role-play meetings and is in two parts, separated by a Negotiating Skills Workshop. It concludes with a presentation in which participants put forward a case for capex funding to a lender.

## Who should attend this course?

The course is suitable for non-financial managers, including graduate management trainees, and will be of particular benefit to those who deal direct with customers and/or suppliers. The negotiating exercise is quite demanding and requires a high level of commitment and resolve from participants.

## Course Objectives

The course provides an opportunity for participants to hone their negotiating skills under challenging conditions. They will learn how to anticipate and handle difficult situations, how to identify actions that require immediate attention, how to plan for the longer term, and how to gain and retain the support of stakeholders.

At the end of the course, participants will be able to:

- Understand the Importance of Cash Management
- Manage Business Relationships
- Negotiate from Positions of Strength and Weakness
- Plan for the Short Term and the Long Term
- Invest for the Future
- Present a Case for Funding

## Course Outline

- Introduction and aims
- Understanding financial statement
- Managing working capital and cash flow
- Principles of costing
- Capital investment decisions
- Negotiating exercise (part 1)
- Negotiating skills workshop
- Negotiating exercise (part 2)
- Presentation – request for funding
- Exercise review and feedback