

# INCOME-OUTCOME: FINANCE FOR ENTREPRENEURS

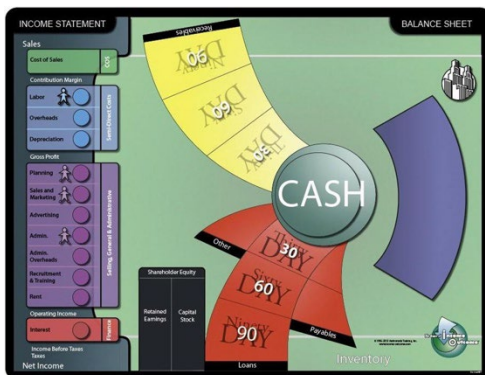
Income-Outcome: Finance for Entrepreneurs helps business owners, sales representatives, operations staff and others understand how they impact the business and their company's bottom line. Participants learn about business by playing a simulation game modeling the service industry. They compete with others to win sales, manage cash flow and run their business for profit. As they play the simulation they learn how to price products, manage cash flow, manage inventory, fill capacity and calculate simple business ratios.

## OVERVIEW

Participants will take part in a team-based learning approach that teaches the fundamentals of bottom line impact initiatives and “why we are doing what we are doing” so they can drive results.

Participants will gain a firm grasp of basic business finance terminology, how the parts of your customer's business are inter-connected, and how their actions impact the bottom line.

## INCOME-OUTCOME GAME BOARD



## PROGRAM OUTCOMES

**Income-Outcome: Finance for Entrepreneurs** helps participants develop the skills to talk the language of business with internal and external customers. In addition, participants make decision to improve their company's financial position as well as build practical experience in budgeting, forecasting, and measuring performance.

## APPROACH

**Pre-work:** An online survey measures the participant's basic knowledge of financial terms.

**Workshop:** Participants learn business acumen by competing in a board game simulation. This program will provide participants with the ability to:

- Prepare budgets, targets, and forecasts
- Set prices, manage cash flow, sales, costs, and profits
- Prepare operating reports and financial reports
- Target profit opportunities
- Understand simple financial ratios and prioritize and control costs
- Reduce inventories and manage working capital
- Use key take aways to make your business better

**Follow-up and Reinforcement:** Ensures your organization supports the use of the new skills

- Interactive emails with answers to the pre-workshop questions and tips on how they can use that information to make better business decisions
- Coaching tip sheets are provided for the business owner to coach and reinforce the skills learned to their teams

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MODULES: Key Learnings Are:	Participants Will Be Able To:
<b>Months 1-6</b> Introduction and simulation set up	<ul style="list-style-type: none"> <li>• Understand basic financial statements- Income Statement and Balance Sheet</li> <li>• Speak basic finance terminology</li> </ul>
<b>Month 7</b> Teams are on their own to set prices, win orders and manage cash flow, and receive first option to expand operations	<ul style="list-style-type: none"> <li>• Understand cash flow forecast</li> <li>• Understand supply and demand</li> <li>• Understand the difference between cash and profit</li> <li>• Understand strategic planning</li> </ul>
<b>Month 8</b> Teams learn the value of accurate forecasting and setting the right price; teams with accurate forecasts get first choice of business improvements	<ul style="list-style-type: none"> <li>• Set a budget and the right price</li> <li>• Use bottom up and top down budgets</li> <li>• Determine margins required in the market</li> <li>• Improve your business</li> </ul>
<b>Month 9</b> Teams learn how the improvements impact the business and simple ration management	<ul style="list-style-type: none"> <li>• Understand how companies set prices</li> <li>• Understand how to use basic ratios (Asset Turnover, ROS, and ROA) to better manage your business</li> </ul>
<b>Months 10-12</b> Teams make a second improvement to your business and measure ratio improvement, set business goals and financial metrics and measure results.	<ul style="list-style-type: none"> <li>• Calculate ratios (again)</li> <li>• Use the game board to model scenarios and key business metrics</li> <li>• Understand your company's financial statements and structure</li> <li>• Understand asset turnover, ROS, ROA</li> <li>• Understand the "What Do You Mean By That?" Module</li> </ul>
<b>Tie Backs to Your Business</b> Tie backs to your business and how you can impact for your real-life company and the customers you serve	<ul style="list-style-type: none"> <li>• Financially review your business metrics</li> <li>• Review business goals</li> <li>• Prepare an action plan to improve business metrics</li> </ul>

## ENABLING IMPROVED PERFORMANCE

This program features various performance applications. Reinforcement includes interactive follow-up emails and Job aids to help better use business metrics on the job.

## MEASUREMENT

NuVue Business Solutions can help measure success of this workshop by tracking key metrics such as increased revenue, decreased costs and improved margins and assets utilization or other business metrics.

## EVALUATION

Organizations that implement Income-Outcome have access to a post class business directory with game board images to help understand key business terms and lead to better utilization of the skills learned in the workshop.

*This offering, like all others from NuVue Business Solutions, can be customized to reflect your sales environment and business priorities and can be integrated with your sales process.*

