

Financial training For non financial staff



The financial training specialists

Business planning

Like many of us at this time of year, I've been thinking about business planning. I've done my marketing plan, and have been through the corporate strategy process. (I know that's the wrong order, but I did a lot of the strategy process in the marketing plan.)

The marketing plan led into product development. And website development, and financial forecasts. Training needs analysis followed: SEO training; developing online training; etc.

And this left me thinking: in my business I am all these departments. But in most businesses, Marketing does the marketing plan; IT does the website; Finance is in charge of the financial forecasts; L&D does the training needs analysis and provides training; and so forth.

How do these departments communicate?

I remember working with one client where the blurb in the Corporate Plan talked about the number of cases to be processed, and the expected trend in case unit costs. Lots of interesting words and challenges. Then there was the supporting financial section. Except that the two sections didn't tie up. They told completely different stories.

How do we make sure that all the components of our Corporate Plan tie in together? That we're developing the products we intend marketing? That we're developing the skills we need in the organisation?

More importantly, how do we make sure different departments understand other departments? How much do L&D people know about marketing? Or marketing people about finance?

Without this mutual understanding and interaction, how can we produce a good business plan?