



Business acumen is essential for people in all functional areas of a company. Business acumen can be especially important in managing the additional demands of a triple-bottom line.

But what is business acumen? It means having the insight, knowledge, and good judgment to make decisions at the fast-paced speed of business. It means understanding how companies operate and how to analyze business reports to assess progress. And it helps you to see the big picture, speak the language of business, and frame problems correctly to determine effective solutions. But, perhaps most importantly, it can be learned and improved with practice.

In this Lab, participants work as an Executive Team to integrate sustainability into their products and processes. As they work, they practice how to:
Set a direction for the company and setting goals and targets to achieve desired performance.

Read company financial reports such as Income Statements, Balance Sheets, and Cash Flow Statements to understand the impact of various decisions.

Recognize how each business function contributes to company performance and can support sustainability objectives.

Choose Your Format for Business Acumen



Introductory

Duration: 3-4 hours participant time per cycle, 1 cycle



Intermediate

Duration: 4-5 hours participant time per cycle, 1 to 3 cycles



In-Depth

Duration: 5+ hours participant time per cycle, 3 cycles



Use in virtual, in-person or blended classes.

Working together, participants learn new ideas, practice new skills, and discuss new approaches with their colleagues.



Set a long-term direction and implement a strategy for the company based on company values and market analysis.



Connect concepts such as life cycle thinking, industrial ecology, circularity, and sustainable systems engineering to the company's strategy and objectives.



Compose messaging consistent with the company's brand and values for Social Media and other marketing purposes.



Understand how each business function contributes to company performance and how to optimize cross-functional effectiveness.



Analyze the essential elements of company financials, including the Income Statement, Balance Sheet, Cash Flow Statement, and how they relate to a triple bottom line.



Demonstrate management skills such as teamwork, decision-making, communication, innovation, and analyzing performance metrics.



Evaluate competitors and determine the appropriate company response using SWOT analysis.



Identify significant stakeholder interests and opportunities for engagement.

The following table describes in detail 3 Lab formats: Introductory, Intermediate, and In-Depth. The longer participants are active in the simulation, the more features, content, and interactivity.

Team Activity	Formats for Business Acumen		
	Introductory	Intermediate	In-Depth
Design and manufacture a physical product and make operational decisions.	1. Design and build a physical product using data about component cost, pollution and energy impact, and customer preferences.	1. Design and build a physical product using data about component cost, pollution and energy impact, and customer preferences. 2. Make operational decisions are aligned with the company strategy.	1. Design and build a physical product using data about component cost, pollution and energy impact, and customer preferences. 2. Make operational decisions are aligned with the company strategy. 3. Design the product to earn green labels or certifications that align with the company's strategy.
Market the product.	1. Create either a storyboard or 30-second video commercial.	1. Create either a storyboard or 30-second video commercial. 2. Implement marketing decisions that are aligned with the company strategy.	1. Create either a storyboard or 30-second video commercial. 2. Implement marketing decisions that are aligned with the company strategy. 3. Make sure that supply chain performance aligns with company quality standards.
Promote the company and product through Social Media.	Not available.	This is an optional activity described in the In-Depth format.	1. Post comments about the company and product to the Lab's internal Social Media feed and comment on other posts.
Engage with stakeholders designed into the Lab.	This is an optional activity described in the Intermediate format.	1. Consider scripted stakeholder perspectives related to company activities.	1. Consider scripted stakeholder perspectives related to company activities. 2. Engage interactively with stakeholders played by the instructor via the Lab's internal email app (optional).
Make leadership decisions for your company. (The instructor selects the topics. For the In-Depth format, we can also create custom topics based on instructor input).	1. Make decisions for 1 leadership topic described in the Intermediate format.	1. Make decisions for up to 3 leadership topics from the following list: <ul style="list-style-type: none"> • Life Cycle Innovation. • Water Stewardship. • Supply Chain Disruption and Ecosystem Services. • Product Take-back. • Remanufacturing and Circularity. • Supply Chain Safety. • Corporate Social Responsibility. • Product as a Service. 	1. Make decisions for up to 8 leadership topics from the following list: <ul style="list-style-type: none"> • Life Cycle Innovation. • Water Stewardship. • Supply Chain Disruption and Ecosystem Services. • Product Take-back. • Remanufacturing and Circularity. • Supply Chain Safety. • Corporate Social Responsibility. • Product as a Service. 2. Make decisions for custom topics (optional).
Propose a solution to a business opportunity related to engineering management. (The instructor selects the topics. For the In-Depth format, we can also create custom topics based on instructor input).	Not available.	This is an optional activity described in the In-Depth format.	1. Propose a solution to a business opportunity related to course content. Here are some examples: <ul style="list-style-type: none"> • Implement a process to reduce environmental impact. • Propose and adopt new technology. • Implement a process to increase energy efficiency. • Reduce impact of your supply chain. • Design training for employees to develop skills for new technologies. 2. Propose a solution for custom topics (optional).
Complete Debrief Questions and Surveys about company, team, and peer performance. (For the In-Depth format, we can create custom surveys based on instructor input).	Answer questions and surveys: 1. Business Acumen Debrief Questions.	Answer questions and surveys: 1. Business Acumen Debrief Questions. 2. Peer Evaluation Survey.	Answer questions and surveys: 1. Business Acumen Debrief Questions. 2. Peer Evaluation Survey. 3. Team Evaluation Survey. 4. Answer custom Debrief Questions or Surveys (optional).
Make a final presentation to the Board of Directors.	Not available.	This is an optional activity described in the In-Depth format.	1. Present company strategy, progress-to-date, and future direction to a volunteer Board of Directors.