



Gene Siciliano



Finance for Non-financial Managers – a Case Study

The problem.

A CEO coaching client of Gene's – a mid-sized educational publishing company – brought up a problem at one of our coaching sessions: A major subsidiary of the company was losing money. The subsidiary president had just been removed. The CEO took over as acting president to get a personal sense of what was needed.



He soon concluded, among other things, that the subsidiary's management team had no real sense of the financial side of their business, and that they needed to become more aware of what impacts profit and loss in order to participate in any meaningful turnaround.

He asked Gene to conduct a highly customized course in Finance for Non-Financial Managers for the entire team, including people based across the US, and attendance would be mandatory.

Soon thereafter, and before we could hold a single class, the two senior executives of the subsidiary resigned, leaving the entire middle management team to run day-to-day operations AND attend the upcoming Finance class.

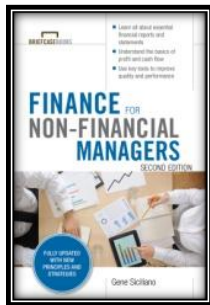
Needless to say we were expecting some "attitude," to say the least. As it turns out we got no "attitude" at all. Still, a lot of planning went into the curriculum – a carefully crafted 10 week program with each session short enough to avoid overwhelming or interfering with critical daily business, and with lots of relevant company-specific information presented and discussed.

Finance for Non-financial Managers, 2nd Edition,

McGraw-Hill 2014, covers 14 key topics in the increasingly

demanding world of business finance. This new and significantly expanded revision

includes a wealth of new material, following on the heels of the best selling original. Because managers can no longer afford to be non-financial.



For most participants this was their first look at their company's financial reports, and most had never had the numbers explained to them. These managers were thirsty to better understand the financial workings of their company and the financial rationale behind decisions that were made, or should have been made.



How did it go?

Concepts were discussed, reviewed, and discussed again, so that everyone had a chance to take away some real learning that could be put to use in their jobs.

We covered the way products were selected, the way they were priced, inventory management decisions, and how all of that flowed into their financial reports.

There were quizzes, industry-specific case studies, best practices discussions, and weekly reviews of what had been discussed before. We took every opportunity to reinforce key points and relate them to their business.

We challenged long-held views about "how it's done" and encouraged the class to challenge them as well.



By the third session, we got requests from several people whose attendance was *not* required, asking if they could join the class (they did). By the mid-point Gene was asked to help them make a key pricing decision and to get corporate approval for a change in new product costing. At the end of the class he received numerous unsolicited emails praising the content and his supportive presentation style.

The point of the story for you?

Managers in every function in your company, at every level, can become more productively involved in improving your company's profits if they understand how those profits are earned, how the scorecard is kept, and how their efforts contribute directly to that scorecard.

If you think your people already know the answers, think again. If you doubt the potential for real change, call me and I'll connect you with a very appreciative CEO whose losing subsidiary's management team is actively working to rebuild a profitable business.



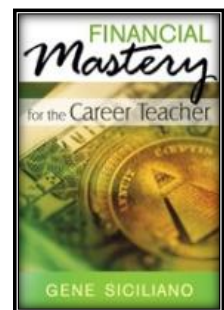
Should you consider doing something today? Yes, yes, and yes! And if you have decided to get started and you want help doing it, call me. I can help you: 310-645-1091 or 888-788-6534.

Or [e-mail me](#) for more information.

Gene Siciliano, *Your CFO for Rent*®



Gene brings his extensive financial management acumen and plain language writing style to the world of personal finance with *Financial Mastery for the Career Teacher*, Corwin



Press 2010. Written at the urging of an educational publisher, the guidance and strategies in this book will work for

professional people well beyond the education industry.

Gene Siciliano is the founder and president of Western Management Associates, source of *Your CFO for Rent*® services for over 25 years. The firm provides interim and part-time CFO/Controller services, executive coaching and guidance in operational finance and exit strategy. Gene and his team of seasoned CFOs and controllers have a clear mission in their work with CEOs and owner/operators of privately owned companies. Our value proposition:

- Increase the company's net worth and profitability by improving the management team's financial proficiency and bottom line results, and
- Develop and execute strategies that will make your company more appealing to a buyer or investor, if and when the time comes for an ownership transition.