

#MicroLearning



Learning Impact NG

School *of* FINANCIAL LITERACY

Financial Planning Education for
Individuals & Organizations



Making Your Money Work

Planning Your 3rd Career

The Big Picture

From One-Man to Many Men

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Financial Planning Workshop



The Challenge

There is a dearth of skills in the area of personal financial planning in our society, and particularly for large organizations that has two dimensions. Firstly, professionals in the financial services industry often focus too much on trying to sell their products and services rather than trying to add real value to their customers and prospects. As Financial Institutions, they have a very important responsibility of educating and empowering their clients and prospects on the ethical and appropriate management of their financial resources. Unfortunately, a number of Finance Industry professionals (in banks, insurance companies, Micro-Finance Institutions, Pension Fund Administrators, Investment Management Firms and their Regulators do not have the practical skills for proper personal financial planning and are therefore unable to use it as a basis for adding value to their customers and prospects.

The second dimension to this challenge of personal financial planning is that most people employed in the workplace today (across all industries), have very little exposure to financial planning. This affects their ability to manage their careers effectively, make appropriate decisions in their family and social lives, manage their financial resources ethically, and take appropriate decisions regarding life after their careers. These gaps affect their productivity at work (bad debts, poor financial management habits), and may even lead to ethical abuses out of the desperation to make “ends meet”.

This Workshop is therefore designed to address these dual challenges - firstly to equip professionals in the financial services industry with the skills to use Financial Literacy as a means to add value to clients and secondly to equip professionals across all industries and encourage them to take ownership of their personal finances, make better decisions, manage their careers ethically and prepare better for life after their careers.

Program Learning Objectives

-At the end of the Workshop on Financial Planning, participants will be able to:

- Identify the various elements of personal financial planning and evaluate their current personal finances and plans;
- Apply fundamental principles of finance to the management of their financial resources;
- Avoid common mistakes that people make with respect to managing their finances;
- Measure their financial health using a number of easy-to-use tools and resources;
- Evaluate their family and social decisions and enhance them based on an elevated understanding of financial planning;
- Set broad-based financial goals that are SMART and cover all facets of personal financial planning;
- Develop and implement concrete plans to reduce spending and increase savings;
- Build their wealth over the long-term through investing;
- Plan and prepare for their retirement through a thorough understanding of the contributory pension scheme and important principles of retirement planning;
- Protect their wealth using insurance, estate planning and other risk management tools; and
- Provide advice, advocacy and resources to help others become financially literate and independent.

Retirement Planning Workshop



The Challenge/ Opportunity

Retirement constitutes our 3rd career – Education, Work and then retirement. It is the final part of our life-long journey here on earth that needs to be well planned and implemented. Unfortunately, too many people leave planning for retirement to the tail end of their careers. In fact, most organizations who even attempt to run programs on Retirement Planning in spite of their best intentions end up running such program in the penultimate year of the employees’ career – waiting for the last minute for something that should have started much earlier. The best time to start learning about and planning towards your retirement is about the same time that you start your professional/business career, knowing that someday in the distant future, you will have to make the transition to your 3rd career. It is against this background that we strongly recommend that organizations start to introduce retirement planning into the curriculum of its mid-career professionals and possibly infusing some of its content into Induction Programs for even graduate hires. The earlier we start to prepare for our retirement, the better.

Program Learning Objectives

-At the end of the Workshop on Retirement Planning, participants will be able to:

- Discuss the importance of retirement planning, the risks of not planning and the imperative of starting early;
- Identify all the areas of retirement planning and the key decisions that are required in each of the areas;
- Describe the most important aspects of the Contributory Pension Scheme (CPS) and how it affects them (Contributions, Investments, Withdrawals);
- Identify ways to improve their retirement income under the CPS;
- Explain the information contained in their Retirement Savings Account Statement and interpret them properly;
- Take appropriate decisions regarding managing their careers and getting the most out of their current careers;
- Consider various options for personal investing and entrepreneurship;
- Take appropriate decisions regarding other aspects of their lives including their health, social networks and family as they prepare for their 3rd career;
- Evaluate the options available to them for life after retirement; and
- Develop and implement a Retirement Action Plan that incorporates all the lessons learned throughout the workshop.

Business Acumen Workshop for Managers



The Challenge

As professionals grow in their careers from the officer to supervisory and then to management and executive positions, they acquire higher levels of responsibility, specifically, responsibility for the financial management of the organization. Such professionals need to be able to take appropriate decisions that would have an impact on the financial well-being of the organization, yet most people are not well-prepared or equipped with the skills for understanding financial statements, financial analysis and financial decision making.

Forward-thinking organizations understand the importance of preparing their future and current managers with the skills for financial management and decision making and are therefore keen on investing in ensuring that those skills become pervasive across the organization. Rather than just assuming that as employees grow in their careers they will pick up these skills and get-by, such organizations are deliberate about building those capabilities in their professionals.

Program Learning Objectives

-At the end of the Workshop on Business Acumen, participants will be able to:

- Speak and use the language of finance and accounting, and engage at the right level with colleagues, board members, regulators and other stakeholders;
- Describe the economic value-chain for their organization and identify the key levers for profitability and sustainability.
- Analyze macro-economic and industry trends and their impact on your organization and industry.
- Apply various tools of financial analysis to evaluate the performance of your organization, compare it to the competitors, and their impact on your organization;
- Provide valuable inputs into strategy development based on your understanding of financial data;
- Use financial data to defend budget requests and prepare budgets that can be defended;
- Shift their focus from their departments and units being revenue or cost-centers to actual profit-centers;
- Make appropriate product pricing decisions using a variety of cost accounting tools;
- Make appropriate investment decisions for key projects using a variety of tools for ROI Analysis;
- Analyze the risks and opportunities associated with your proposed projects and products;
- Develop and present an effective business case to support your initiatives, projects and new products; and
- Analyze numbers and financial statements to unearth some of the underlying issues taking place in your organization and industry.

Entrepreneurial Management Workshop



The Challenge

While most people think that access to funds and financing is the biggest deterrent to entrepreneurial success, it is certainly not. The biggest challenge that entrepreneurs have is the capacity to manage their entrepreneurial ventures and shepherd them from the one-man business that they all start from to a business of many men. To sustain their businesses and achieve long term success requires not only financial resources and access to markets, but also the capabilities for financial management, strategy and operations management, human resources management, sales and customer service. Entrepreneurs need to build this capacity not only in themselves, but also in the employees that they have, so that they can truly

transition from one man to many men. Many institutions are today supporting entrepreneurs with the finances they need to start up their businesses, but many more should be providing support in terms of the capabilities required to sustain these businesses and get a positive ROI on the start-up funds or working capital that the small businesses get. Most small business cannot afford the services of consultants to improve their businesses and so will have to roll-up their sleeves and DIY (Do-it-Yourself). With the right training and tools that this program provides, entrepreneurs can DIY in the early years and then build a strong enough and sustainable business to afford consultants and other advisers as they scale-up into the future.

Program Learning Objectives

-At the end of the Workshop on Entrepreneurial Management, participants will be able to:

- Develop and implement a strategic plan for their business and from time to time improve on their business strategies using the various tools for strategic planning and implementation that the program will provide;
- Manage the employee-life cycle using the tools for strategic human resources management that will be provided in the workshop and ensure that a sound human resources framework (systems, policies and tools) is put in place in their organizations;
- Use the tools for financial management that the workshop provides to make better decisions regarding raising money for their businesses; manage their financial resources prudently, managing the book keeping and accounting in their businesses and making appropriate decisions regarding new projects and products;
- Improve sales and marketing results using the tools for consultative selling and marketing (including digital) provided during the workshop and also the build the capacity of other professionals within the organization to sell and market their products and services using a disciplined selling system;
- Provide world-class customer service by managing the experience of their customers better and designing their products/services around customer expectations; and
- Provide better and more effective leadership in the organization by evaluating their own leadership capabilities and implementing a road-map for improved leadership for themselves and the people within the organization

Lead Faculty

Omagbitse Barrow is a prize-winning Chartered Accountant and Fellow of the Institute of Chartered Accountants of Nigeria. He worked previously as an Investment banker and pension fund administrator and has taught the subject of Financial Literacy since 2003 to participants from various institutions. He is a member of the Financial Literacy Technical Committee of the Securities & Exchange Commission. He has also authored books and resources to teach Financial Literacy, including resources for children and entrepreneurs.



Our Methodology

Learning Impact NG's School of Financial Literacy designs and delivers its training solutions using the very best of experiential and discovery based techniques that ensure learners are adequately engaged and held accountable for learning and applying what they have learned back at their work, business and lives.