

Commercial Awareness. Toolkit.

Dr Sabina Strachan Director, how2glu ltd.

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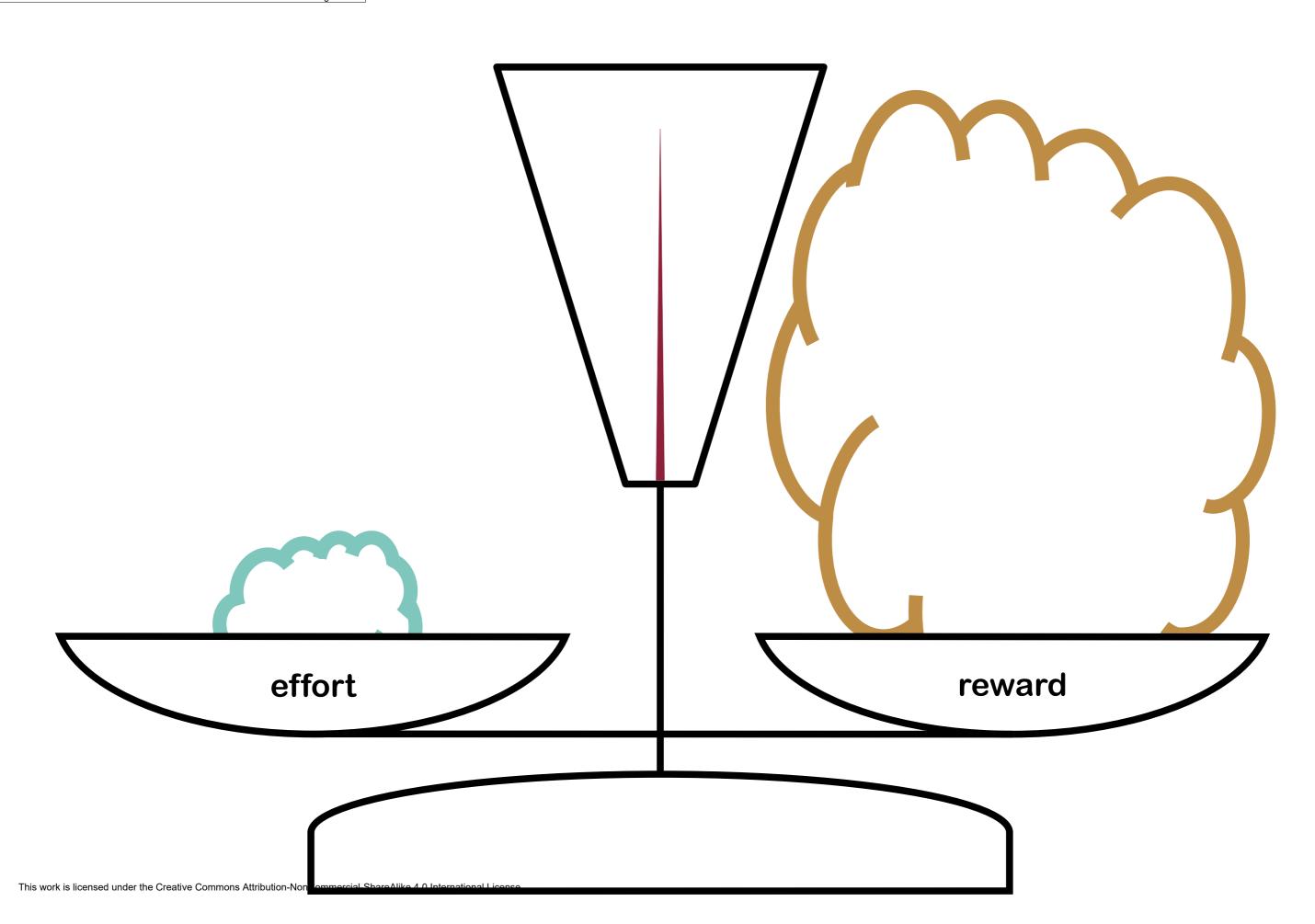


An Academy project



glu cord™ effort:reward

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effort:reward glu cord™ guide

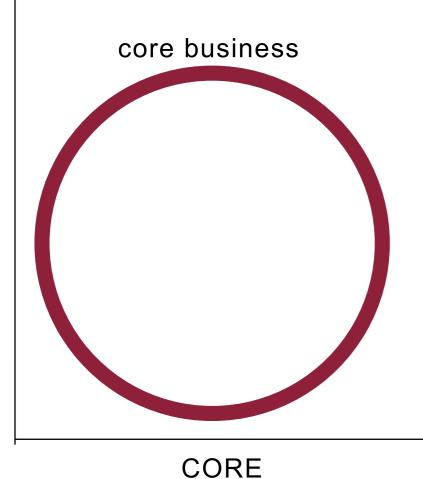
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2. Indicate different kinds of 1. Indicate different kinds of 'reward' - financial, reputational, 'effort' - costs, resources, and etc. - that could be generated time - that would typically need through that effort. to be expended to create 'rewards' in business. effort reward The magnitude of the rewards needs to outweigh the 'effort' to generate 'profit'. Focusing on profit helps make decisions on how much effort to expend and whether the rewards are worth pursuing that opportunity in the first place.

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profitability



ADJACENT

NEW market

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profitability

opportunity 1

2. Indicate an additional opportunity in your core market or HOW you would identify one in the left-hand segment of the chart.

1. Note a core
'business area' here.
It could be a core area of
expertise (knowledge /
approach) and in a 'market'
(field / sector) where you
have good connections.

opportunity 2

3. Indicate an additional opportunity in a neighbouring / related market or HOW you would identify one in the middle section of the chart.

opportunity 3

4. Indicate an additional opportunity in a new / unrelated market or HOW you would identify one in the right-hand section of the chart.

- 5. Adjust the position of the opportunities on the y axis for ideas / products / services that are more 'profitable' (i.e. less effort for more reward).
- 6. Adjust the size of the opportunities to indicate the relative potential of those opportunities in terms of income / scale / profit.

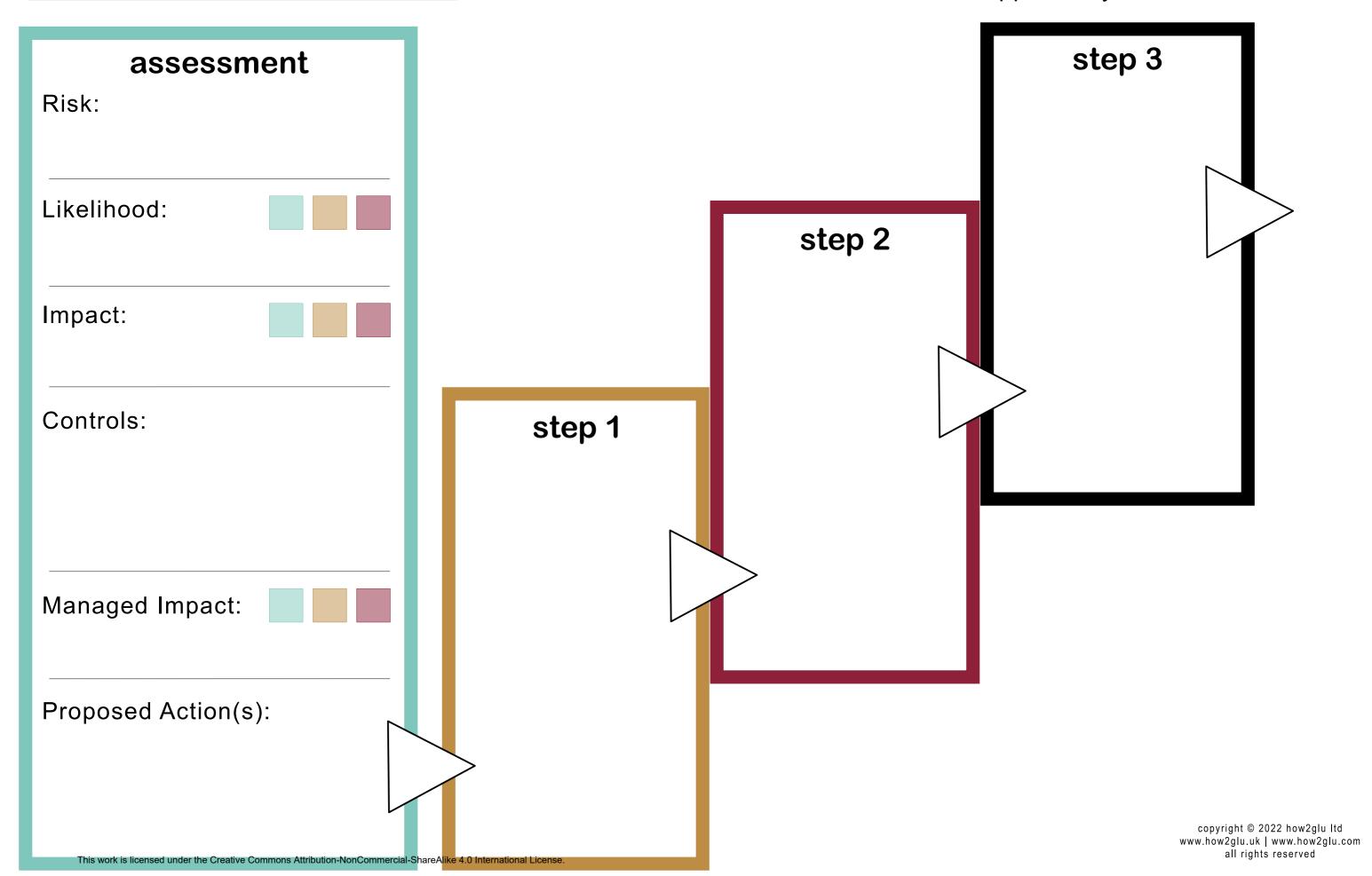
The ability to identify, research, 'map' and assess opportunities is a important part of being 'commercially aware'.

glu cord

de-risker

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risk taken —opportunity / innovation enabled





de-risker guide

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step 3

assessment

Risk: 1. Choose a risk. Something you are thinking about just now, e.g. around a career choice...

Likelihood:

2. How likely is that risk? Choose low, medium or high.

Impact:

3. What impact would that risk have if it were to happen? Choose low, medium or high.

Controls:

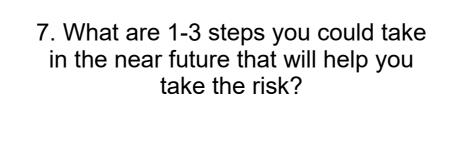
4. What control could you put in place now to minimise the likelihood of the risk occurring? What could you do to to minimise its impact if it happened?

Managed Impact:

5. What is the impact of the risk now? Choose low, medium or high.

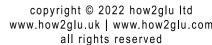
Proposed Action(s):

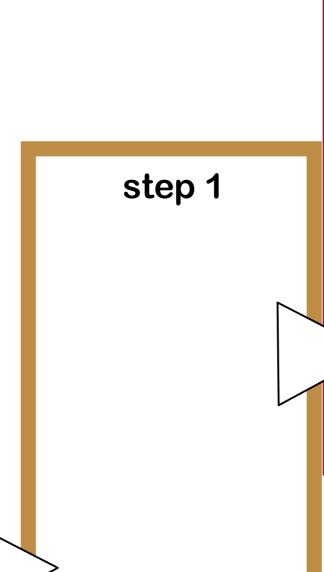
6. If there are actions to mitigate further impact, note these.



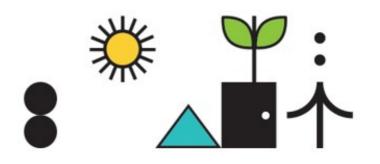
step 2

Taking calculated risks is essential for accessing opportunities and to innovate. Risk assessment is part of commercial awareness. Breaking down the action needed to take a risk into intermediate steps can help de-risk it sufficiently to move forward and take the risk.









Thank you. Get in touch:

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