

A culture that supports financial acumen part ii

[Business](#), [Marketing](#)



School: A CULTURE THAT SUPPORTS FINANCIAL ACUMEN PART II Lecturer: A culture that supports financial acumenpart II

Response to SHUNNA

There is so much insight in the post you produced, particularly in terms of how your organization benefited from the practical benefits of financial acumen. What I found lacking however was how your organization put structures in place to ensure that the need to having a firm financial acumen was not only created around the accounting director butt that everyone within the organization had a role to play in this. This is because the Business Acumen and Financial Literacy (2013) noted that when financial acumen is made part of the organizational culture by equipping all employees with basic skills in financial profitability, it is easier to expect that the actions of all these people will be focused on the achievement of the financial goals of the organization. Today, there is a new trend with cross-functional team work, which requires that all employees work together as a team. This however cannot be possible when financial acumen is not part of the skills of all employees (Brigham & Houston, 2013).

References

Brigham, E., & Houston, J. (2013). Fundamentals of financial management (13th ed.). Mason, OH: Cengage Learning.

Business Acumen and Financial Literacy. (2013). Paradigm Learning, 1-2.

Retrieved from <http://www.paradigmlearning.com/business-needs/business-acumen-and-financial-literacy.aspx>

Response to JOHN PEREZ

I admire your post for a lot of things but more importantly is the fact that you

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stressed on the need to make financial acumen everybody's business at the workplace. Indeed several organizations have failed to experience the full benefits of financial acumen because the whole concept has been made to center round only a few people. Because of lack of understanding for the concept, it is always difficult to get the support of others in implementing strategies that foster financial growth (Brigham & Houston, 2013). Based on personal experience, I realize that some other ways in which organizations can make financial acumen work from a collective perspective is by promoting cross-functional roles. Such roles will ensure that those in departments not directly related to finance will have a means of working with the financial experts. By so doing, the transfer of knowledge from those high on financial acumen can easily go down to those low on financial acumen.

Reference

Brigham, E., & Houston, J. (2013). *Fundamentals of financial management* (13th ed.). Mason, OH: Cengage Learning.