The business challenge

For non-financial types, the sudden need to understand financial ratios, budgets and cash flow statements can seem daunting. Maybe even a major road-block to career development.

After 10 years at international health supplement developer, USANA Health Sciences, Pamela Ferry thought she was about to hit the brakes.

Pamela joined the company in a customer service role and worked her way up. She learned about the nutritional supplement, weight management and skin care components of the business and its direct-selling model of distribution.

When she moved into senior management, she started feeling out of her depth in discussions around finance.

“I’d been very much involved in marketing and network development”, says Pamela. “I love working with people who are building their own business and giving them support and encouragement.”

“But with my most recent promotion, I had to be more accountable for budgeting and the allocation of funds”, she says.

“My General Manager suggested I attend the Essentials of Finance for Non-Finance Managers program at AGSM to gain a better understanding of the new elements of my role.”

The AGSM experience

Pamela admits she was dreading the three-day program.

Yet she was greatly surprised. Pamela actually enjoyed learning about some fairly intense financial concepts and analyses.

“We’re talking about a whole new language for me”, she says with a chuckle. “But Professor Ken Trotman was a sensational trainer”.

"I’d been very much involved in marketing and network development... with my most recent promotion, I had to be more accountable for budgeting and the allocation of funds"
"I don’t know how he did it!” she says. “He kept the conversations very interactive and he made what were tough subjects really, really interesting.”

The program cuts through the jargon and imparts an understanding of key financial management tools and concepts. In a lecture/discussion/hands-on analysis format, participants gain the vital skills to enhance their planning, management and decision making ability.

Pamela says it was very satisfying to gain an understanding of concepts that had previously been a complete mystery to her.

She also enjoyed meeting people from other industries. “It was very interesting to hear about the work people are doing in the building, mining, industrial, and communications sectors.”

**The impact**

Pamela proudly declares she can now pick up a copy of the Australian Financial Review and “know what it’s all about!”

“I now understand – and use – the same sort of financial language. I understand financial statements and budgeting.”

The program has given Pamela the confidence to “step up and contribute” to financial discussions. “I’ve got far more confidence in meetings and in my role”, she says.

“I’m working closely with our finance team and I have a deeper understanding of what is going on financially within our company”, Pamela adds.

“This type of training is not cheap”, she acknowledges. “But the program ticked all the boxes, and I definitely got value.”

"AGSM run very credible courses. I like the look of the General Manager program they run and also the Women in Leadership Program. It’s a highly reputable university, so you know the quality is going to be there”, she says.

Pamela feels positive about the global opportunities she has at USANA. It is great to see she got around the road-block of financial illiteracy and feels “well equipped to progress my career further, either here or overseas.”

**For more information**

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