

# Employability Soft Skills:

## Commercial Awareness



# Agenda

1. Getting started- What do you already know?
2. What is commercial awareness
3. Why is commercial awareness important
4. Developing commercial awareness
5. Research activity
6. Wrap up and reflection

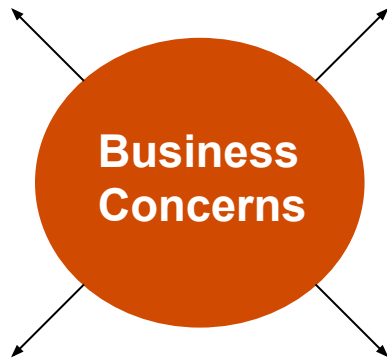


01

What do you already know?

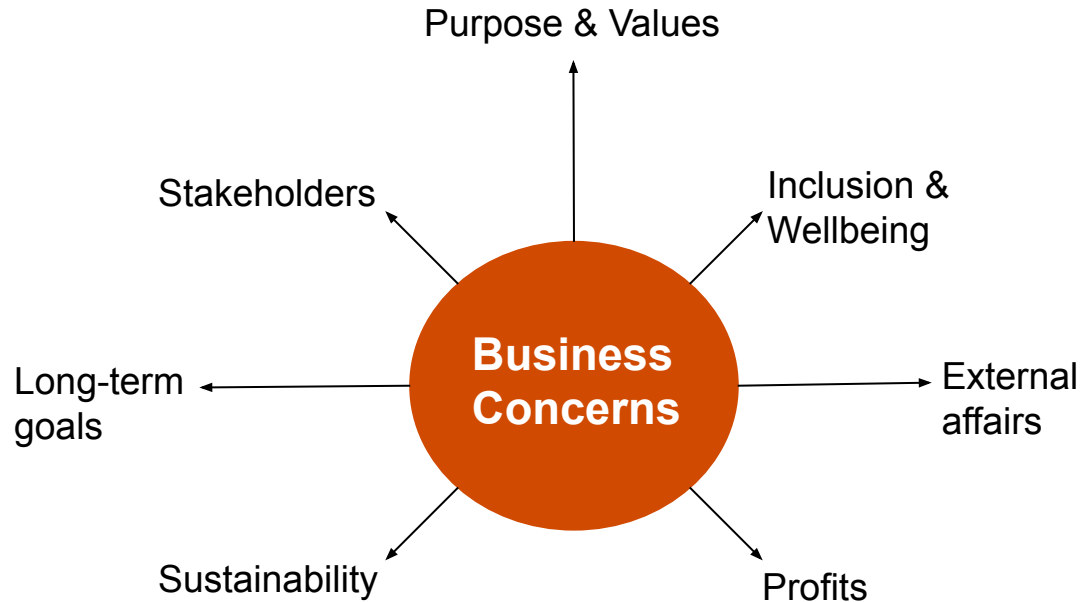
# How does a business function?

- On your page - draw a mind map of what you think the different concerns that a business might have to think about are - spend 3 minutes working individually.
- After three minutes - turn to the person next to you and share your mind maps - are there any which are the same? Are there any which you disagree on?
- Share with the class some of your ideas - if you like someone's example - add it to your own mind map.



# How does a business function?

Here are some examples of concerns that a business might have:



# 02

What is commercial awareness?

# What is commercial awareness?

**Commercial awareness is defined as: “the knowledge of how businesses make money, what customers want, and what problems there are in a particular area of business.”**

- This means understanding what an organisation’s purpose and values are, as well as the challenges that it faces from internal and external factors.



03

Why is commercial awareness important?



# Why is commercial awareness important?

It is important to employers that you understand the organisation that you work for, and the sector that you're in. It demonstrates that you take initiative, and are willing to go the extra mile to upskill yourself and improve the standard of your work.

**How can commercial awareness help you in the workplace?**



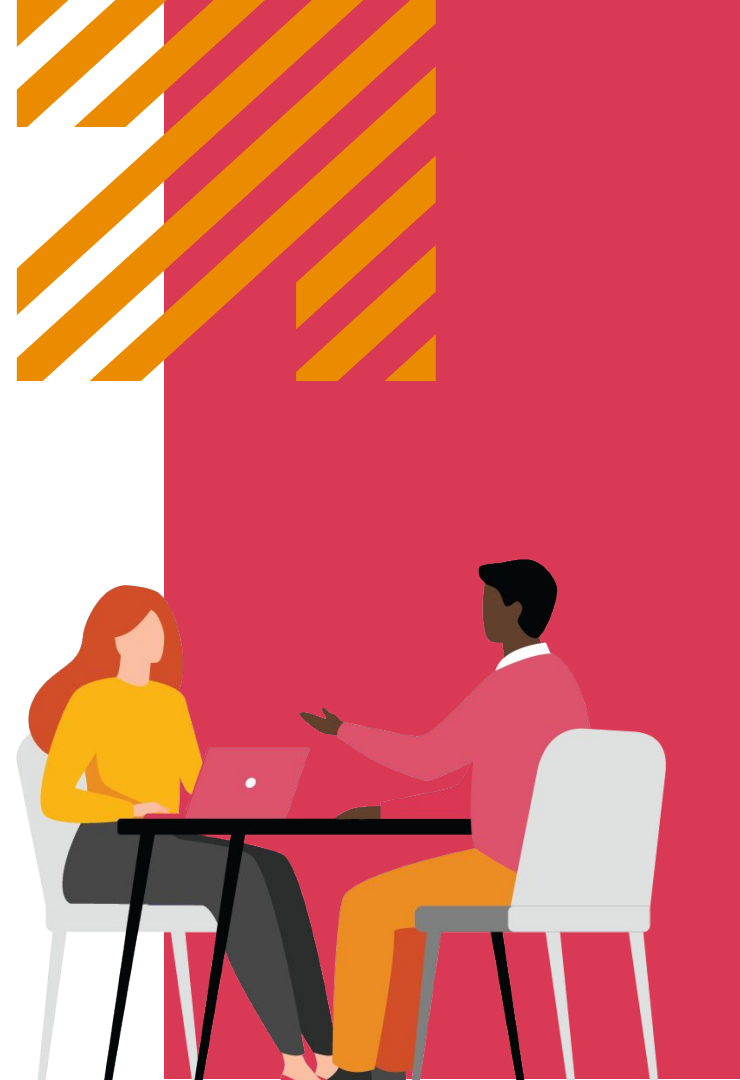
# 04

## Developing commercial awareness

# Researching your Organisation

**Look back at your mindmaps. When working at or applying to work at an organisation, it is important that you understand how they relate to all of these different concerns.**

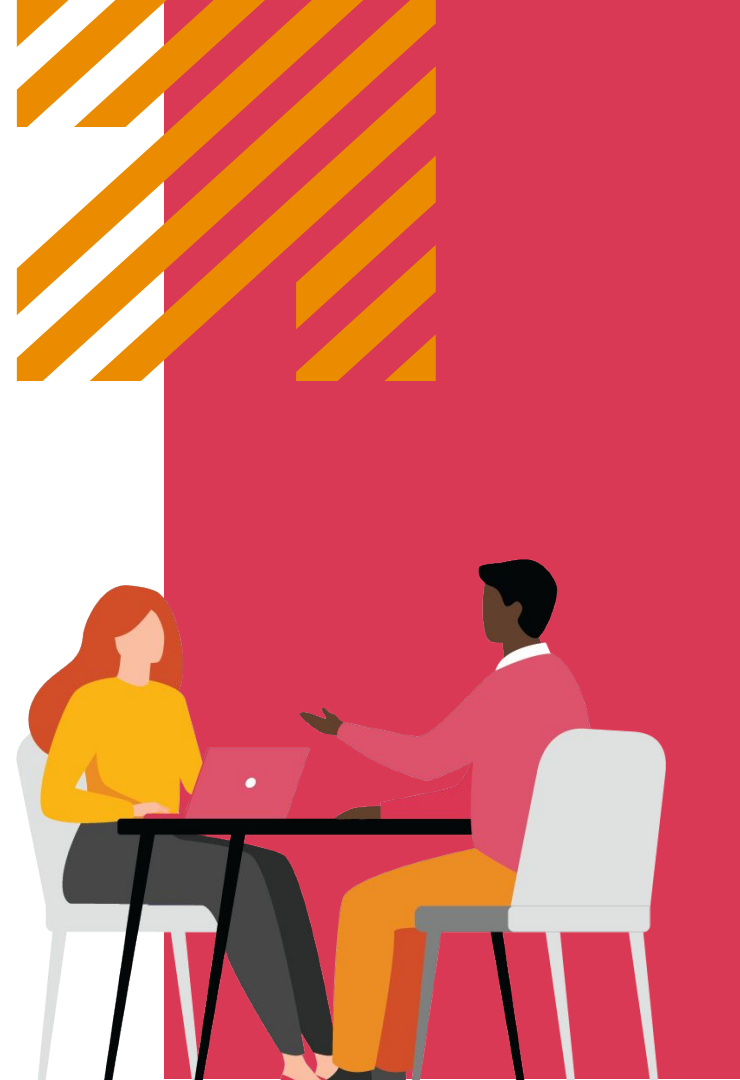
- The best place to start is the company's website, where they will have an 'About us' section. This is where most organisations will provide key information about what they do, their purpose and values, their current projects, and their environmental, social, and governance policies.
- To find out more about their work, you can look at a company's social media profiles, as well as any news articles that have recently been published about the firm.
- Sites like Twitter and LinkedIn are great places to find out more about senior employees, what they do and what they are passionate about.
- It's always an idea to keep an eye on competitors...



# What sort of organisation do you want to work for?

**Most organisations will have their own set of values that act as guiding principles for the work they do. It is important that these values are aligned with your beliefs.**

- Spend 3 minutes thinking about what matters most to you, and how that interacts with your work.
- Write down 3 things that you think should matter in an organisation that you would like to work for.



05

Research activity



# Why is commercial awareness important?

**Activity:** Choose two organisations that you're interested in, one for profit and one not for profit. Find out the following information for each and compare:

- Values/purpose
- Size: number of employees/offices
- Global income
- Have they been in the news recently?

**Stretch:** how do these organisations align with your values? Do you feel positively or negatively towards them? Which would you most like to work for?



# Researching your field

**It is also important that you understand your wider industry, and how its latest developments will impact your work:**

**Stay up to date with current affairs**

**Sign up to an email newsletter**

**Make sure you trust your sources and read widely!**

**Attend lectures, debates and discussion groups**

**Set up a google alert for relevant news**

**Use social media to monitor the conversation**

**Make connections**

**Recommended reading lists**

06

Wrap up and reflection





# Recap

## What is commercial awareness?

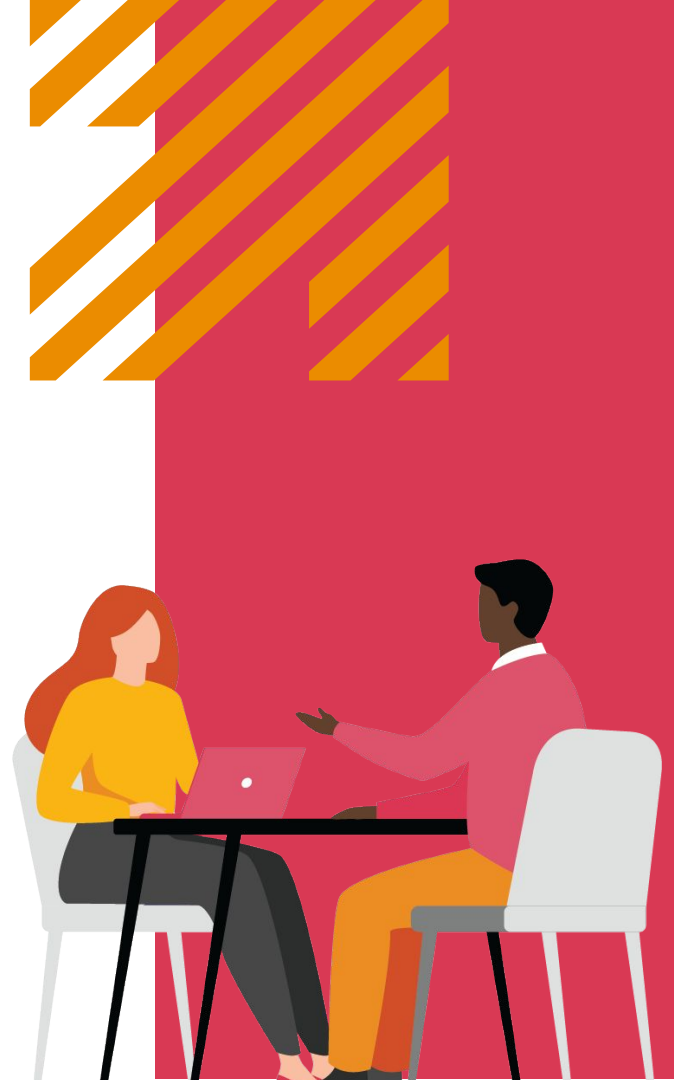
Commercial awareness is your understanding of how a business functions, who its stakeholders are, and the challenges it faces.

## Why is it important?

Commercial awareness can help you to understand the field you work in, and how your role fits into that. This boosts your employability as it demonstrates that you are interested in and committed to your work. It also increases your awareness and can help you to make informed decisions.

## What can you do to create a positive impact?

Read widely around your organisation, as well as the field that you're interested in. Use trusted sources to build your understanding, and make connections in your industry.



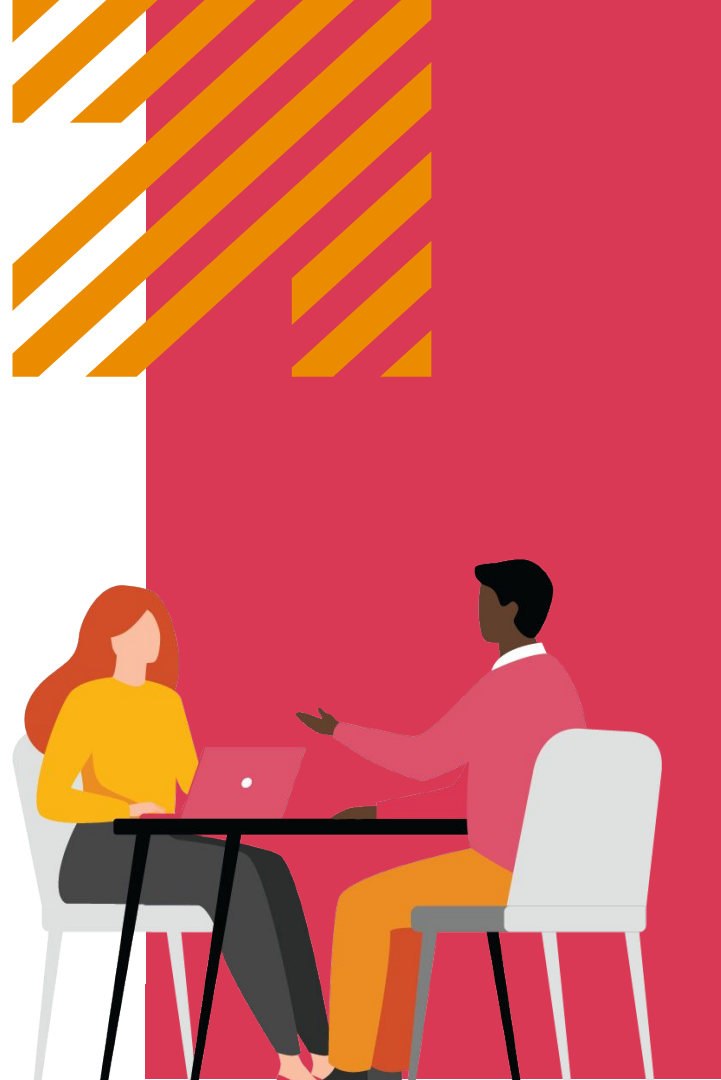
# Wrap up and reflection

## Reflect on the following questions

- Do you want your values to be reflected by an organisation you work for?
- What do you think is the most important challenge that a business might face?
- What do you think is the most important challenge that a business might face?

### STRETCH:

How can secondary research help you to solve complex problems in your work?



# Thank you

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