

# Business Acumen for Business Analysts

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What is Business Acumen?

The understanding of what it takes for a business to make money.

It involves financial literacy, which is an understanding of the numbers on financial statements, as well as an understanding of the strategies, decisions and actions that impact these numbers

## The Commercially Aware Question

- **Have production costs gone up? If so, why?**
- **Have we changed prices? If so, how has that affected our margins?**
- **Are there any competitive issues impacting our performance?**
- **Have there been any customer requirement changes?**
- **Is there a way to produce a greater product volume at the same cost?**
- **Can we raise prices, still provide value to the customer and remain competitive?**