

Understanding Small Business

LEARN TO SPEAK KNOWLEDGEABLY AND CONFIDENTLY WITH SMALL BUSINESS OWNERS



DURATION

2 - 3 hours



DELIVERY CHANNEL

eLearning

Skills application lab available



Course:

- 1 The Small Business Owner's Perspective
- 2 Understanding the Asset Conversion Cycle
- 3 Forms of Business Organization
- 4 Business Growth Stages
- 5 The Components of Financial Statements and Tax Returns

COURSE OVERVIEW & BENEFITS

To gain the confidence of small business owners, it is important to demonstrate your commitment to understanding their business.

Understanding Small Business introduces the concepts and terminology that precipitate meaningful, productive conversations with small business owners.

This short eLearning course emphasizes the importance of "thinking like a small business owner" when considering the challenges and opportunities that business owners encounter.

It explores four topics that are key to understanding how a small business operates:

- The operating cycle and capital investment cycle
- Common forms of business organization, including sole proprietorships, partnerships, corporations and limited liability companies
- Business growth stages, including the options for—and risks involved in—lending to businesses at each particular stage
- The key components of financial statements, business tax returns and Schedule C of personal tax returns

Equipped with an understanding of these topics, participants will be prepared to speak confidently with small business owners and begin to identify their borrowing and cash management needs.

LEARNING OBJECTIVE

Build your knowledge and understanding of the financial, operational and marketing functions of a business to speak confidently and knowledgeably with small business owners.

COMPETENCIES GAINED

Participants will be able to:

- Recognize a small business owner's needs and ask knowledgeable questions about the business
- Recognize the basic components of business financial statements and tax returns and explain how they are used to uncover business borrowing needs
- Identify cross-selling opportunities based on conversations with small business owners
- Discuss the benefits of financial solutions in ways that will resonate with small business owners

TARGET AUDIENCE

USB is suitable for anyone who interacts with small business owners, including branch managers, assistant branch managers, small business relationship managers and universal bankers.