

BASIC BUSINESS SKILLS TRAINING

Specific Training Objectives

- ❑ To build on the trainees knowledge and experience to enhance their awareness of basic business skills.
- ❑ To develop the participants' ability to prepare and use financial statements in their businesses.
- ❑ To give participants an understanding of fundamental business principles.

Session 2: Pre -training Test

Please use 30 minutes to individually attempt the questions given to you.

Good Luck

Learning Objectives

At the end of the session, the trainees will have:

- Acquired knowledge on the importance of record keeping.
- Learned the Costs of keeping records.
- Grasped the skills needed to use , write and file all the relevant business documents.

Record Keeping

To keep business records means to write down:

- ❑ How much money your business receives, and ;
- ❑ How much money your business pays out.

Effective business management starts with maintaining complete and accurate records of all transactions of your business.

Importance of Record Keeping

- ❑ Helps in monitoring the success or failure of your business.
- ❑ Records guide decision making based on previous experiences.
- ❑ Assists in obtaining financing e.g. from banks or microfinance institutions
- ❑ For budgeting purposes.

Importance of Record Keeping Cont'd

- ❑ Records help determine profits and losses of your business.
- ❑ Records help keep track of the state of the business at any one time.
- ❑ Help to plan further for the business.
- ❑ Records enable making of comparisons.
- ❑ Records facilitate detection of errors in a system

Costs of keeping records

- ❑ The tax collector may use them to demand higher taxes.
- ❑ Family members may demand the profits.
- ❑ Employees can demand higher wages.
- ❑ Time spent writing them.
- ❑ Time spent learning how to write them.

Tips for proper Record Management

- ❑ File information received daily.
- ❑ Read the documents carefully to avoid misfiling.
- ❑ Keep filing cabinets, cupboards/shelves locked to avoid documents getting lost.
- ❑ Always keep a record of files taken/being used.

Tips for proper record management Cont'd

- Do not leave loose letters on desks/tables.
- Do not discuss contents of any file with unauthorized person(s).
- Do not leave files to irresponsible person(s).
- Do not remove documents from a file. Look at documents or pass them on the file.

Session 4: Bookkeeping

Learning Objectives:

At the end of the session, the trainees should have:

- ❑ Learned how to write a cashbook, stock cards, debtors and creditors ledger

What is Bookkeeping?

Book keeping is a way of writing down all transactions involving:

- ❑ Money coming into your business.
- ❑ Money going out of your business.

Key Definitions

- ❑ **Bookkeeping:** A system of keeping track of all financial transactions.
- ❑ **Transaction:** A transaction is any exchange of money or promise of payment for goods or services.
- ❑ **Receipt:** A voucher, which is provided to customers upon receipt of a payment when a sale is made or a service is provided.

Definitions Cont'd

- ❑ **Voucher:** A document which verifies a financial transaction.
- ❑ **Receipt Book:** This is a book that you use to issue receipts to clients.
- ❑ **Cash Book:** The cash book is where the cash transactions (receipts and payments) in the business are recorded.

Definitions Cont'd

- ❑ **Daily Cash Record:** It is a listing of all items sold for cash and is used to balance the daily cash sales.
- ❑ **Debtors Ledger:** This is a book which records sales made to clients on credit as well as payments from those clients for previous credit sales.
- ❑ **Cash Reconciliation:** The process of comparing records with cash at hand and determining causes of discrepancies.

PRACTICAL EXERCISES

Session 5: Stock management & control

Learning Objectives:

At the end of the session, the trainees should have:

- Learned the importance of purchasing the stock that is needed by the clients.
- Learned the importance of keeping the ideal stock levels.
- Learned how to control stock.

Discussion Themes

Purchasing

Stock Control

Quality Control

Session 6: Customer Care

Learning Objectives:

At the end of the session, the trainees should have:

- Learned the benefits of treating customers well.
- Learned how to handle difficult customers.

- Learned how to get feedback from clients.

Discussion Themes

- ❑ Introduction to Customer Care (who is a customer, types of customers, what is customer care?).
- ❑ Benefits of treating customers well.
- ❑ Handling difficult customers.
- ❑ Feedback.

Introduction to Customer Care

Customers: is a group of people or individuals who have business relationships with the business.

Customers include: Direct recipients of products and services, the internal customers who produce services & products for final recipients and other organizations & entities that interact with the organization to produce products & services.

- ❑ **Customer care** is a management design of considering a customer as an important stakeholder in the operation of a business and meeting his/her expectations.
- ❑ It is “**caring for and about your customers**” and it is not what you think it is but what the customer thinks.

Definition of Key Terms

□ **Customer satisfaction** is the value difference of the services a customer expects and those that he/she actually receives.

“ A satisfaction is always a satisfaction when the customer says **YES**.

Types of Customers

1. Internal customers; These are employees of the business that deliver to the external customers the products and services they need.

2. External customers; These are the non-employee customers; they are the most important visitors to our business who actually pay us by buying our services or products.

Benefits of treating customers well

- ❑ Increase customer satisfaction and retention.
- ❑ Achieves a maximum number of advocates for the business.
- ❑ Ensures products and services are delivered right first time.
- ❑ Improves profitability and reduces costs.
- ❑ Fewer employee grievances and absenteeism.

Benefits Cont'd

- ❑ Improves staff morale.
- ❑ Increases employee satisfaction and retention.
- ❑ Fewer Complaints.
- ❑ Brings about continuous improvements to the operation of the business.

Handling difficult customers

- ❑ Listen to the customer's complaint. Keep quiet, take notes of key issues and do not interrupt. We must always remain calm and polite.
- ❑ Apologize. Say that you are sorry for the inconvenience caused to the customer. A sincere apology will help defuse the customer's anger.

Handling difficult customers cont'd

- Sympathize; Show concern or sympathetic interest about the customers' complaint/ situation.
- Do not redirect blame.
- Do not dispute blame.
- Find out if you can handle the customer's complaint, if not refer the complainant to your immediate boss.

Getting Customer Feedback

It is important to always get customers' feedback on the services and products offered by the business. This has the following advantages:

- ❑ One is able to know whether the business is meeting customer needs or not.
- ❑ Creates an opportunity for innovation and improvement on the operations of the business.

How to get client feedback

- ❑ Put in place a suggestion box.
- ❑ Questions on loan applications.
- ❑ Customer satisfaction surveys.
- ❑ Individual interviews.

How to get client feedback

- ❑ Focus group discussions with customers.
- ❑ Mystery shopping: hire people to pose as customers and evaluate customer service.
- ❑ Exit interviews.
- ❑ Visit regular customers frequently.

10 Commandments of quality customer care

- ❑ The customer is the most important person in our organization.
- ❑ The customer is not dependent on us – we are dependent on the customer. We work for the customer.
- ❑ The customer is not an interruption to our work. The customer is the purpose of our work.

10 Commandments Cont'd

- ❑ The customer does us a favour by visiting our business.
- ❑ The customer is as much a part of our business as anything else.
- ❑ The customer is a person with feelings and emotions, just like us. Treat the customer better than you would like to be treated.

10 Commandments Cont'd

- ❑ The customer is not someone to argue with or despise.
- ❑ It is our job to satisfy the needs, wants and expectations of the customers and whenever possible, resolve their fears and complaints.

10 Commandments Cont'd

- ❑ The customer deserves the most attentive, courteous and professional treatment we can provide.
- ❑ The customer is the livelihood of our business. Always remember that without customers, we would not have jobs.

Session 7: Action Planning

Learning Objectives

- ❑ To consolidate the knowledge gained and to change practices.

Activities

- The trainees complete the action plan and discuss them with the trainers.

Session 8: Trainer & Course evaluation

This session aims at evaluating the course and its delivery by the trainers.

Please take off 10 minutes to fill the evaluation form given to you.

Session 9: Post training test

Please take 30 minutes to answer the questions given to you.

Good Luck