

**PRMA INDUSTRIAL WOMEN'S CHAPTER**

**2018 INTERNATIONAL CONGRESS**

# REDEFINING SUCCESS

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**DECEMBER 12-13, 2018**

**@ EL SAN JUAN HOTEL, SAN JUAN, PUERTO RICO**



# What is financial acumen??



**Financial acumen = Experience dealing with data, tracking revenue and expenses.**

Should only finance people understand a P&L?

**FALSE**

When employees are not trained in financial acuity, poor business decisions are made.

# Emilia's Flower Shop

- 100,000 roses per year
  - Red Roses = 80%
  - White Roses = 20%
- Price:
  - Red Roses \$2.00
  - White Roses \$4.50

What's the store's annual sales?

A. \$150,00

B. \$250,00

C. \$300,00

# Emilia's Flower Shop

- Costs:
  - Red roses \$1.88
  - White roses \$2.48
- Store annual expenses are \$25,000.

What's the store annual income?

Roses	Red	White
Cost	\$1.88	\$2.48
Units Sold	80,000	20,000
Total Cost	\$150,400	\$49,600

Annual Sales	\$ 250,000.00
Total Cost	\$(200,000.00)
Gross Profit	\$ 50,000.00
Expenses	\$ (25,000.00)
Income	\$ 25,000.00



# Emilia's Flower Shop

Changing the sales mix of red and white roses to 70%-30%,

How much more income she would make?

A. \$10,000

B. \$15,500

C. \$19,000

Annual Sales	\$ 250,000.00
Total Cost	\$(200,000.00)
Gross Profit	\$ 50,000.00
Expenses	\$ (25,000.00)
Income	\$ 25,000.00

80%-20%

Annual Sales	\$ 275,000.00
Total Cost	\$(206,000.00)
Gross Profit	\$ 69,000.00
Expenses	\$ (25,000.00)
Income	\$ 44,000.00

70%-30%



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## Key Areas



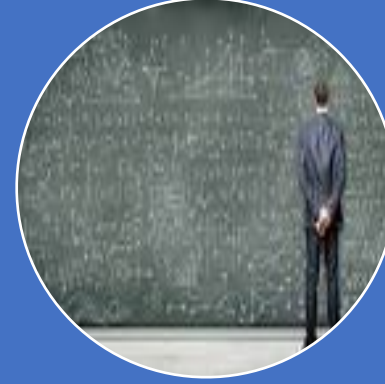
REDEFINING  
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Overlook the impact  
of financial skills on  
your career.



Do it alone, find a  
finance partner who  
can help you improve  
your skills.



Be intimidated by  
business math.

DONT'S





Stay up to date on  
your company's  
financial results



Experiment with key  
performance  
indicators



Enroll in an online  
class to learn about  
basic financial  
concepts.



# THANK YOU

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