

## NQs – Developing commercial awareness: The client's business

### Synopsis

Make sure your NQs are prepared for the challenges of qualification.

NQs revisit the importance of developing commercial awareness and understanding their clients' businesses. By developing their understanding of key financial reporting, key performance indicators and wider sector knowledge, delegates will appreciate the business rationale driving client operations. The focus is on helping fee-earners grasp how their commercial awareness impacts on client retention.

### Duration

3 - 6 hours

### Format

The course uses quizzes, exercises and case studies to ensure the training is interactive and engaging.

### Delegates

Newly qualified solicitors  
Maximum 20 per course

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### Outcomes

As a result of attending the session trainees will:

- improve their ability to read and understand published accounting information
- recognise the key elements of a set of accounts
- appreciate how the information in a set of accounts can be manipulated
- practise using financial interpretation techniques to develop understanding
- appreciate the importance of developing their commercial awareness
- be encouraged to improve their knowledge of the economy, their clients' businesses and financial reporting in a legal context

### Content

- Quiz – what do you already know?
- Why do we need rules?
- Finding your way around
- Key issues with reporting profits
- Key issues with balance sheet items
- Analysis and interpretation
- Developing sector specific knowledge
- The wider economy and its impact on clients' activities