

How a Fortune 500 Medical Manufacturer Developed a Common Financial Language Across a Global Audience

FORTUNE 500
MEDICAL MANUFACTURER

CLIENT STORY

SUMMARY

Founded in 1931, this company has introduced significant medical innovations, including the first commercially produced intravenous (IV) solutions and the first home-based dialysis system as an alternative to hemodialysis in a hospital or clinic. Looking to increase margin in their operations side of the business, they partnered with Paradigm Learning to develop a business acumen solution that could deliver meaningful results.

THEIR CHALLENGE

A dramatic change in structure, after a business divestiture, challenged this organization to find financial levers within the organization that could be used to increase profitability. Their operations department stood out as having the most potential to improve product and supply chain costs. With 60 plants and a global distribution network, aligning such a disbursed segment was an enormous undertaking. They saw this challenge as an opportunity to aggressively change how operations contributes to the success of the organization. According to a financial director at this organization, “When we talk about improving business acumen, what we’re saying is that when people are making business decisions we want them to understand the linkage to the most important output metric we have for performance...the financial results.”

ACTION

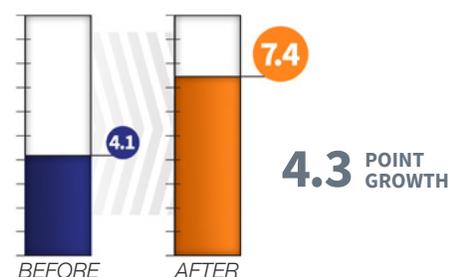
This health care company decided that Paradigm Learning’s Zodiak®: The Game of Business Finance

and Strategy was the perfect solution to target their global operations department. A team of subject matter experts from the client’s operations and finance teams worked with Paradigm to develop specific exercises about their business that were integrated into the Zodiak experience. Zodiak put learners in the position of buying and running a fictional organization for three years. The simulation allowed client participants to make difficult decisions from the perspective of a business owner—all while making connections back to their day-to-day operations.

IMPACT

The common financial language developed through Zodiak has changed the way this organization communicates financial challenges and goals. This common language, coupled with increased business acumen, has given employees the tools to understand and execute the organization’s financial strategy. The financial director adds, “Participants have told me they never used to listen to the quarterly earnings report of the company because they didn’t understand what they were talking about, but now they do.”

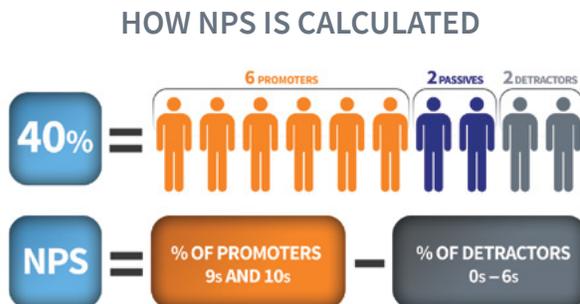
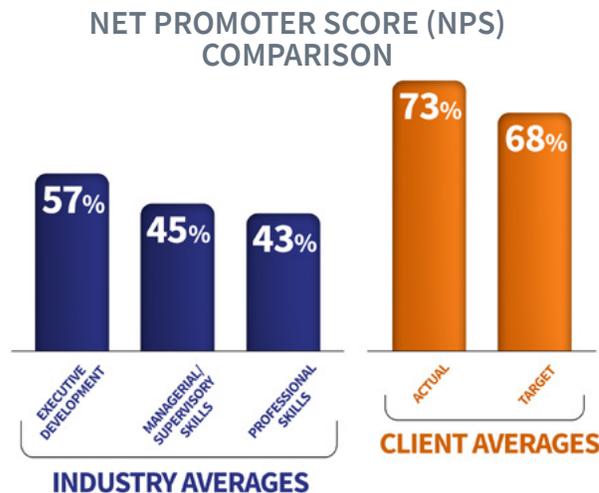
KNOWLEDGE LEVEL



CLIENT STORY

RESULTS

With 47 certified facilitators based in 31 global locations, this organization has delivered more than 220 sessions (in seven languages) to an audience of about 4,000 learners. The session audiences were comprised of line managers, plant managers, and any



employee whose actions had material impacts on the financials of the company. Those selected to become facilitators were senior managers and directors who were nominated for the role. Since the rollout was part of a high-profile initiative, facilitators saw the benefit of making time in their already busy schedules. Team accountability in each region, and friendly competition between regions, kept the momentum strong to complete the initial rollout, as did the importance of the subject matter itself.

WHAT'S NEXT

To sustain and maintain the knowledge gains attained through Zodiak, this organization aims to keep the sessions front and center. Upcoming classes will target new hires and employees who have changed positions within the organization. "The hope is that we can get the common language that we're building here broader than just the operations team," says the financial director. Sustainability is key with any initiative like this, and with high praise and positive feedback from learners and organizational stakeholders, the client team has several ideas to continue to build on the program's success.

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