**Commercial awareness**

What does this actually mean?

* Understanding the business environment.
* Able to look at situations from a commercial perspective.

You will develop this skill in many ways in all aspects of your life, for example:

**Academic related**

* Attending employer events and public talks on business related topics.
* Doing library/LLL courses: digital literacy (Introduction to financial, market and company data).
* Course placement module.
* Identifying electives with a commercial or applied business focus.
* Going to sector specific career panels/events organised by careers.
* Taking part in entrepreneurial activities through careers.
* Dissertation – any references to commercial applications or relevance.
* Understanding how academic subject has relevance in wider world beyond University.
* Recognizing terminology used in commercial / business world as opposed to that used in academia – all refer to the same skills and abilities.

**Extra-curricular**

* Joining a business or enterprise based student society.
* Taking on a position of responsibility within a society that will involve you liaising with external suppliers/organisations, e.g. negotiating for a venue/sponsorship deal.
* Joining an occupational or sector focused student society.
* Attending careers fairs, employer workshops, skills sessions and ‘drop-ins’.

**Work experience/volunteering**

* Taking part in case studies and other employer led activities designed to develop business and commercial awareness skills; typically these will involve you being given a business scenario to analyse and being asked to make recommendations.
* Using work experience to gain commercial insights, e.g. thinking about whether there are processes that could be improved, identifying competitors, considering if and how the organisation's image might be improved.
* Running own business.
* GO Wales Tasters and placements (eligibility requirements)

**Other**

* Signing up for business news updates from authoritative sources.
* Follow a market or sector that interests you, for example by reading specialist and professional publications.
* Researching sectors through specialist careers websites, e.g. Target Jobs, Inside Careers and Prospects.
* Completing online in-tray exercises.
* Watching TV! Both Dragons Den and The Apprentice offer real insights into the commercial world. Working Lunch and The Money Programme are also useful.
* Familiarising yourself with some common business frameworks, e.g. SWOT or PEST analyses.
* Quantify any role you have had in raising or handling money e.g. fundraising for an event or charity, acting as treasurer for a society. For example, “I acted as treasurer for an event that raised £1000 to help support ….”
* Read the business sections of the press on a regular basis.
* Raising sponsorship for any purpose from commercial organisations.
* Download business podcasts.
* Take part in company/industry/sector discussion forums (i.e. LinkedIn).
* Interact with various kinds of business professionals on a one-to-one basis amongst your circle of peers, friends and acquaintances.
* Raising start-up funding (loans or grants, etc.).