

## **FT Knowledge Financial Learning Brief** *Extending Finance Training to Non-Financial Professionals*

### **The Client**

**Amerada Hess Corporation** engages in the exploration for and the production, purchase, transportation, and sale of crude oil and natural gas, as well as refined petroleum products.

### **Background**

Amerada Hess' mission is to maximize shareholder value through superior financial performance, and consistently place in the top one-third of oil companies based on returns on capital employed.

Amerada Hess' search for a training company began when Bernardo Gurfinkel, Amerada Hess' New York Strategic Planning Analyst determined his finance and accounting staffs' technical skills needed refreshing. "Although many of our finance professionals hold MBAs, their job entails using very specific technical skills, causing the financial knowledge outside the areas of their responsibilities to weaken in a number of key areas," says Gurfinkel. "We need to refresh our knowledge while updating the skills we're currently using."

Gurfinkel saw FTK as a means to increase worker productivity and company profits; and to inspire new, more effective ways of thinking. In addition, Gurfinkel plans to use FTK's training as a launch pad to cultivate a learning community for employees engaged in finance and accounting functions, as well as for those in other, non-finance areas of the business.

Gurfinkel considered running its financial training internally, but had neither the time nor the resources to allocate to the task. That's when he contacted FTK.

"We were considering other training providers, but stopped our search immediately after meeting with FTK Financial Learning," explains Gurfinkel. "We needed a structured curriculum with a flexible schedule to meet our needs, and FTK was able to provide just that. In addition, their store of expert instructors is located throughout the globe, which allows us to train professionals everywhere we need to. *This was crucial in deciding to go with FTK.*"

### **Step 1: Needs Assessment**

Amerada Hess' first group of 35 learners was comprised primarily of MBAs with 3 years' work experience in accounting and/or finance. To begin, FTK assessed Amerada Hess' training needs, determining the staff's level of technical proficiency in applicable areas of finance. Based on this assessment, we went to work to develop an "MBA-refresher" program deliberately selecting a pedagogical design to which their trainees were already accustomed. The programs also needed to be broken out in the following areas:

- Specialist advanced programs geared to very specific financial topics
- Generalist programs that provided a broader application to all employees regardless of their financial background

## **Step 2: Course Design and Delivery**

We designed a fully comprehensive, one year, instructor-led curriculum to include the following courses and subject areas:

- Corporate finance
- Statistics and Probability
- Accounting
- Hedging
- Foreign exchange

The program began with an eight-session corporate finance course that provided an overview of the market—topics jointly identified by Amerada Hess and FTK’s learning design team, the curriculum for which largely mirrors that of the CFA Level I Exam Preparation course. Following the Corporate Finance program, we delivered a Statistics class open to both financial and non-financial employees.

FTK conducted class at Amerada Hess’ New York offices and worked within the company’s scheduling limitations, conducting classes during an extended lunch hour—at first meeting once every other week, then shifting gears to meet twice each week to conform to our client’s changing needs. “Whether class convenes at 12 noon or 12 midnight, my goal remains the same— to keep our clients’ learners motivated,” explains Fred Militello, FTK’s master instructor, who taught the Corporate Finance module to Amerada Hess’ New York staff.

### *Extending FTK Training To All Amerada Hess Employees*

Following our initial successes with Amerada Hess, Gurfinkel moved to expand FTK training—and thus his vision for a company-wide financial learning community—to all company employees including those in non-financial roles who could also benefit from finance courses.

“We knew all along that bringing technical training to our human resources, information systems, and other non-financial practitioners would create positive synergies throughout the company,” explains Gurfinkel. “Once we realized that FTK could adapt their courses to be fully accessible and instructionally meaningful for our non-financial employees, we decided to move forward with the plan.”

In the case of Amerada Hess, FTK assessed the needs of their operations employees and revisited the original program—its content, teaching methodology and schedule—and made changes as necessary to adapt our training for Amerada Hess’ non-financial staff.

## **Step 3: Evaluation and Results**

Following successful delivery of our courses, FTK conducted a follow-up evaluation to determine if Amerada Hess’s learning needs were met. One-to-one interviews and evaluation feedback forms following administration of the first module indicated that course delivery was “smooth, on-time, and highly motivational,” reports Gurfinkel. “Our people offered positive feedback about the instructors, finding his use of real-world examples and case studies in the classroom to be ‘fascinating and relevant’. In a word, FTK delivered exactly what we needed.”

Bernardo Gurfinkel  
Strategic Planning Analyst  
Amerada Hess Corporation