

BUSINESS MANAGEMENT SKILLS



THE COVEN

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In order to run a successful business, you will have to adopt a variety of business management skills or delegate responsibility to someone better suited to looking after certain departments. But in order to develop your own skills or outsource where necessary, you have to be able to identify what you're good at and what is letting the side down. This is especially hard to figure out when you juggle so many business hats— from your accounting to marketing, to your content strategy to your admin. This workbook breaks down the most important business management skills into eight categories in order for you to honestly analyse which skills you have nailed and which could use some work.

COMMUNICATION SKILLS

Communication is the foundation of any business. No matter what service your business provides or what industry it belongs to, its success will likely come down to your ability to communicate with existing and potential customers.

What is my verbal communication like?

What does body language say?



What are my listening skills like?

How can I improve my overall communicational skills or what tasks should I outsource?

SALES AND MARKETING SKILLS

Whether you're selling products or your services, good sales skills are crucial because your business's survival depends on the income it provides.

How is my ability to find and maintain an engaged audience?



How are my market research skills?

How is my ability to manage customer service?

How can I improve my overall sales and marketing skills or what tasks should I outsource?

NEGOTIATION SKILLS

Being a good negotiator is pivotal to running a profitable business whilst also maintaining integrity and putting in place boundaries that are important to you. Whether you're a freelancer negotiating your pay with a certain client or you are establishing the terms of a contract with a partner or employee, this is a skill that will come up a lot.



How clear am I on my goals and what I want?

How confident am I at knowing and expressing my needs?

What are my persuasive skills like?

Am I able to control my emotions when negotiating?

How can I improve my overall negotiating skills? Is there anyone that can help when I need to negotiate? *e.g. a lawyer*



LEADERSHIP SKILLS

Whether you feel like it or not, when you are someone responsible for your own and others' achievement, you are a leader. From your creative thinking to your ability to delegate, your leadership skills are important in the day-to-day running of your business.

How are my decision-making skills?

How is my ability to resolve conflict or solve problems?

Am I able to effectively motivate myself and others?

How can I become an overall better leader? *E.g. do I need coaching?*



TIME MANAGEMENT SKILLS

Whether you choose to outsource a lot of tasks or not, as a business owner you will be required to adopt excellent time management to keep everything organised and running efficiently.

How good am I at prioritising tasks?

How do I keep track of tasks and how effective is this method?

How organised am I?

How can I improve my overall time management skills? Is there anyone I could employ to help?



TEAM-BUILDING SKILLS

A high performing and happy team is the foundation of any business. If you employ others to work for you, you need to be able to instil them with confidence to take initiative, to clearly communicate what is expected of them and to make sure they are happy in their role.

How do I support my team members?

How can I be a better leader to my team?

GOAL-SETTING SKILLS

No matter how big you want to scale your business, keeping goals is important for motivating you and to keep you moving forwards.

Do I set deadlines and how good am I at sticking to them?



Am I clear about what I am trying to achieve?

How good am I at task management (breaking goals down into manageable steps or delegating)?

How can I improve my overall ability to set and meet my goals?

FINANCIAL KNOWLEDGE

Not only is accounting, budgeting and pricing required of you if you run a business, but understanding your money is also a crucial indicator of what is working and what isn't. Luckily there are lots of ways you can outsource the tasks that fall under the financial sector if numbers aren't your strong suit.

Do I understand my financial indicators like metrics, inventory etc?



Do I have business budgets set?

How organised is my bookkeeping?

Do I pay myself properly?

Do I understand and comply with the correct tax requirements?

How can I improve my overall financial knowledge and practices?

