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# Centre for Enterprise Development Inc.

BUSINESS GUIDE NO. 18

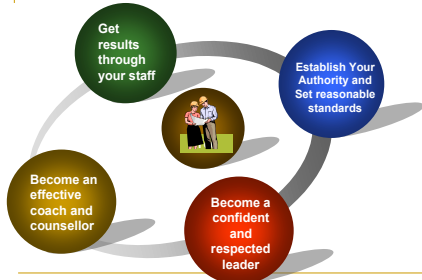
## *Management Skills for Today's Business Managers*

*"Developing the local economy, one  
business at a time"*

## WHAT IS MANAGEMENT?

Management has been defined as the art of getting things done through the efforts of other people.

### The Four Basics of Being a Manager



## WHAT BUSINESS MANAGERS DO

As the manager of a business you will perform a number of tasks. Here are twenty things you might have to do:-

- Formulate business objectives and develop strategic plans.
- Make projections.
- Allocate tasks to others.
- Acquire resources for the business.
- Participate in meetings and run staff meetings.
- Communicate with persons inside and outside of the business.
- Motivate workers.
- Train employees.
- Oversee projects.
- Set a good example for employees.
- Set and regulate working hours.
- Coach and counsel staff.

- Appraise workers' performance.
- Hire and discipline staff.
- Support staff.
- Organise staff development.
- Build work teams.
- Resolve conflicts.
- Implement decisions.
- Initiate change.

## CATEGORIES OF SKILLS BUSINESS MANAGER NEEDS

- Conceptual: general analytical skills,
- Technical knowledge: competence to perform work.
- Human relations: understand, motivate and work with others.

## ESSENTIAL BUSINESS MANAGEMENT SKILLS

- Planning and goal setting.
- Decision-making
- Accounting know-how, financial and money management
- Human resource management
- Production management
- Marketing.
- Communication and business negotiation
- Computer literacy
- Time and stress management
- Networking
- Creative problem-solving and conflict management
- Conducting effective meetings
- Team building
- Leadership

## COMMON CHARACTERISTICS OF EFFECTIVE MANAGERS

- Willingness to work hard.
- Perseverance.
- Determination.
- Willingness to take calculated risks.
- Ability to inspire enthusiasm.
- Courageous.

## COMMON MISTAKES BUSINESS MANAGERS MAKE

- Showing favouritism.
- Always criticising but never praising.
- Having no clear standards.
- Giving unclear assignments.
- Failing to build trust.
- Neglecting employees' training and development.
- Refusing to keep workers informed.
- Failing to recognize and appreciate individual differences.
- Thinking they have to do everything themselves.
- Failing to understand his/her role as manager.

### A Manager's Sources of Power

