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Management holds key to business success

By **FRANZ VON BRADSKY**

Perhaps the most critical ingredient needed for the success of any business enterprise is excellent management.

It's true that there often isn't enough capital available for entrepreneurs or aspiring entrepreneurs. But I would also argue that for the many wonderful ideas, there is plenty of capital available. The missing element usually is good, solid management capable of executing the business plan that will bring the idea to fruition.

There are a number of traits that set apart successful managers from the merely average. First, and perhaps most important, is leadership. What are the characteristics of great leaders? Are they born with those characteristics or are they learned? The answer is probably a bit of both. All great leaders:

1. Have a clear compelling vision of where they are now and where they want to go and are able to succinctly articulate that vision.

2. Love what they do and what their company does and continually strive for improvement, welcoming even the smallest idea.

3. Have an insatiable appetite to listen and learn from people and consistently make time to do so.

4. Understand that the business takes place out on the shop floor or in the customer's warehouse, not in corporate offices and boardrooms.

5. Are action oriented with a passion for getting things accomplished.

6. Intently focus on those issues that will enable them to achieve their vision.

An equally important characteristic of the successful manager is that they are extremely innovative. Innovators are:

1. Always seeking out new opportunities and never accept the status quo.

2. Not bound by preconceived beliefs and continually redefine their goals.

3. Passionate in their persistence yet

are consummate team players.

4. Extremely intuitive and resourceful at solving problems.

5. Trend setters who can conceptualize ideas.

Another critical attribute is strong organizational skills. It is exemplified by the axioms "No detail is too small" and "Excellence is doing the little things well." They revel in knowing every detail of their operation. It means seeing to it that all members of the team are fully prepared to execute their respective responsibilities to accomplish the business' goals.

The last, but by no means least, attribute of the successful manager is that they possess outstanding interpersonal skills. They really care about people and this comes through loud and clear. When people are with them, they feel that they are very important and special.

Encouraging employees to make decisions and assume responsibility engenders in them the feeling that they are contributing to the success of the

business while developing a sense of initiative. Creating an environment that encourages employees to use their own initiative will go a long way toward accomplishing the entrepreneur's vision for the organization.

Obviously, investors must assess a host of intangibles and ultimately make a judgment call when making their investment decision. Possessing these attributes is not a guarantee of success for the entrepreneur or his enterprise, nor does it guarantee that the entrepreneur will obtain financing for their business or venture. They are, however, likely to provide a significant advantage and differentiate one entrepreneur from another as both clamor for an investor's attention.

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