

The Small Business Owner is More Than “The Boss”

Today the small business owner has to wear a wide array of hats in order to succeed. In a competitive market with economic demands, the small business owner may well be the director of human resources, general manager, and the sales manager. Salary demands, the expectation of benefits, and the cost of doing day-to-day business has placed owners in the position of performing job functions for which they have no training. The end result is the small business owner must become educated to enhance all areas of expertise. How can the small business owner competently perform in all of these and still keep his/her finger on the daily pulse of the organization?

Business owners cannot afford the luxury of micro-management; they must be able to delegate responsibility to a competent staff of employees with diverse skills and strengths. Owners have to first assess their own weaknesses to pinpoint where they are most vulnerable. In many cases human resources is an overlooked area that can literally destroy a small business. Employee retention is extremely costly. Ineffective training that doesn't provide employees with necessary information to perform their job efficiently will cause frustration, lessens the quality of performance, and leads to the employee seeking other opportunities. They may also be terminated for poor performance. Owners must be educated concerning employment laws and regulations to avoid lawsuits, high unemployment costs, and conflict in the workplace.

Creating a strategy and goals for each employee and the company as a whole is crucial. Everyone needs direction and a methodology on how to achieve success. Expectations and goals must be in writing, discussed and completely understood. According to Entrepreneur.com, less than 5% of businesses have defined their customer and less than 7% set goals. With these statistics, it is no wonder many small businesses fail.

Networking, if done properly can be extremely effective. It is not, however, a quick fix. It takes time to let potential customers know who you are, what you do and most importantly what you can do for them. Seminars and corporate training give owners opportunities to network, stay current in business procedures, and learn from people who possess expertise in important areas. Outsourcing training permits small businesses to motivate and strengthen staff without employing a full time trainer. Many businesses use other staff members to train new hires. This is a mistake. Professional trainers are able to convey information in a manner that is more understandable and without personal feelings that could influence a new hire in a negative way. Owners who outsource their training are amazed by the creative approaches used to reach employees with different learning styles.

Small business owners must make every dollar count, hire smart, keep themselves and all employees trained, qualified and motivated to perform their assignments efficiently. It is in their best interest to join associations where potential customers and collaborative partners are in attendance. Small business owners do themselves and their employees a great favor when they attend and/or send employees to seminars offered throughout the community, to stay current, learn, grow and profit.

By Lynn K. Edington *for*
Unlimited Resolutions Mediation, Inc.