

## **BUSINESS LEADERSHIP**

I felt the best thing to write about after an article on Entrepreneurship is Business Leadership. This will give a sense of continuity and will be more meaningful.

I am often asked to come in to organizations and educational institutions and give a motivational speech to their employees. I reply that I am not a motivational speaker. Never have been. Never will be. Do not want to be. I do something else. I teach their people how to become motivational leaders. That is a far more productive endeavor.

It goes without saying that good leadership is crucial to any successful business. But, what makes a good leader and how can someone develop himself or herself into a good leader if they are not one to begin with? The answer is that there are many factors that contribute to good leadership. And, whether someone is naturally a good leader or not, anyone can become a good leader.

If you have the desire and willpower, you can become an effective leader. **Good leaders develop through a continuous process of self-study, education, training, experience, and reflection.**

Leadership is a process by which a person influences others to accomplish an objective and directs the organization in a way that makes it more cohesive and coherent.

Although your position may give you the authority to accomplish certain tasks and objectives in your organization, power or authority does not make you a leader ... it simply makes you the boss. Leadership differs in that it makes the followers want to achieve high goals, rather than simply bossing people around.

## Five defining characteristics of Good Business Leaders

- 1. Personal insight:** Good Leaders know themselves and what they stand for. They have been called on all their lives as problem solvers because others know them to be fair and impartial. People respect their opinions and look to them for guidance. They can suffer disappointment more gracefully than others and give others credit for their achievements. They don't come in the office door yelling for something they need. They are not as concerned about titles or power structures as they are about the welfare of those who work at the company. They are trustworthy because they have always been honest with people and have earned that trust. They care about families, and they know that people are more important than money and express it in their actions every day. Finally, good leaders seek out feedback. They want to know how others see them so that they can understand themselves better and continue to grow as people. They also want feedback about the company from an employee perspective, and they use surveys as a starting point for creating a dialogue to make things better.
- 2. Resourcefulness:** Good Leaders seem to have boundless energy. They come to work with the greatest enthusiasm. Even when they do not feel like it, they find ways to reenergize themselves and come in ready to go. They take good care of themselves physically and emotionally so that they can be there for the employees and the needs of the company. They give much more than they take every day. They do not give up. If the wall is too high, they back down and find another way around. They do not blame, but they do look for solutions to problems so that those problems are less likely to happen again.
- 3. Courage:** Leaders have one of the world's toughest jobs. No matter how tough it was to start the company, it is even harder to keep it going and growing. A Leader must decide what he or she stands for and do what is right, all the time.

It takes courage to fire the salesperson responsible for the company's biggest, most lucrative account when that same salesperson drives a company car drunk and causes an accident. There will be many times when leaders will want to smooth over something that requires decisive action because of the potential consequences or because they just can not take on one more challenge at the moment. However, leaders who exercise poor moral judgment will lose their personal integrity with all of their employees watching.

**4. Willing to look at risk:** A great leader is not afraid to look at the downside and answer the hard questions he or she hopes will never become a reality. The leader needs a backup plan—one that is designed by looking at worst-case scenarios. This plan addresses questions such as: What if your industry experiences a slump? What if new governmental regulations affect your business? What if you lose the client that accounts for 50 percent of your sales?

Preparing yourself and your company for these eventualities may be the difference between a tough year or two and bankruptcy. If you are in business for 20 years, some of your worst-case scenarios will probably happen. The key is to be ready and able to take immediate action to reduce the loss.

**5. Foresight:** It seems some leaders have an uncanny ability to predict the future. They may have unusual insights into their particular markets, and luck may play a part as well. In addition, they are prepared to create their own luck by cultivating an ability to see opportunities for their company and to make the deals that convert those opportunities into realities. Some things that may seem like amazing foresight are actually the result of the hard work and discipline it takes to constantly look forward to build a successful company.

Good Leaders must also constantly develop new products to build and retain a customer base. Foresight is also the ability to hire and retain the right people, looking ahead toward the growth of the company. Finally, over time, each company must develop a steady source of business

during both good economic times and bad, because there are sure to be bad economic times during the life of a business.

## **Business Leadership Mistakes**

Leadership and management skills are something that rarely come naturally for most people. But if you follow some basic rules and are willing to learn how to work with people you will have things running much more smoothly in the workplace in no time.

Here's a list of some the things you should NOT be doing.

### **Neglecting employees**

Your employees are your business and they have to be treated that way. Failing to send this message to employees can be a financial and productivity drag for any business. Our employees are people with feelings and emotions and have to be told in many ways how important they are to the company.

### **Not being able to handle criticism**

Just because you are in a leadership position does not mean that you suddenly become immune to making the wrong decisions. As a leader you have to listen to constructive criticism and make the changes necessary. If a worker cares enough to share criticism, the least you can do is listen.

### **Unable to delegate responsibilities**

This is often a problem for small business owner / managers. We have to trust that our employees can do the things we have done for so long. If they really can not do the jobs because a particular skill is needed, then get them the training required or hire someone that can. A big part of leadership and management is about making sure that things run smoothly and efficiently, and that does not mean running from job to job doing everything ourselves!

### **Knowing everything**

Many of the world's greatest leaders are people of average intelligence that do not know all there is to know in their industry. They understand that they can not possibly know everything and they hire people that do know everything! The success of any business is in the hands of its workers and the leading managers and entrepreneurs of the world all strive to hire the best in their field.

### **Procrastination**

Putting something off till tomorrow that should be done today! Often procrastination is a result of having no plan or list of priorities.

### **Lack of focus**

Obviously there will be things coming up during the day that require immediate action that will distract us from our work, but we have to have a clear set of priorities to follow. Doing a little bit of everything gets nothing finished, causing stress and feelings of being overwhelmed.

### **Afraid to change**

The ability to change in business is essential. Changes in technology, the way we deal with people, the way we present the business, and in every other aspect of running and operating the company. Holding on to old ways of doing things just because they've always been done that way is a sure way to lose business. If any aspect of the business can be improved then there has to be change, even if this means getting rid of a poor performing worker or product range that is no longer profitable.

## **BECOMING A LEADER**

It goes without saying that good leadership is crucial to any successful business. But, what makes a good leader and how can someone develop himself or herself into a good leader if they are not one to begin with? The answer is that there are many factors that contribute to good leadership. And, whether someone is naturally a good leader or not, anyone can become a good leader.

## **START COMMUNICATING**

One of those factors of good leadership is communication. Communication is one of the most key elements of leadership. Good communication skills need to be learned to effectively become a good leader or manager. When communication occurs, as a leader, you will be able to accurately convey your ideas and thoughts to those that work for you. In fact, simply being able to convey these things in the first place, much less accurately, puts you in the right direction for leadership. If employees have no idea what is on your mind, your leadership is going to falter. Employees are not typically mind readers.

If there is a problem a certain employee is experiencing, good communication can filter the problem out. You, as a leader, can dissect the problem and offer solutions in various ways.

Ideas that are given to employees work both ways, as well. Employees can give helpful feedback and generate new ideas to you that help the company as well, when good communication is present.

## **START MOTIVATING**

Motivation is another variable that plays into good leadership. Employees tend to stagnate when motivation decreases...and it will decrease, without proper motivation. Many leaders try to motivate the old-fashioned way...through fear. (Do what I say or something bad will happen) This is not advisable, since it tends to only deliver short-term results and cause even less competent work in the long run, due to resentment resulting from the fear tactics.

Instead, try adding challenges for employees. A fresh challenge always adds excitement and spawns creativity. Challenge your employees with tasks that may be slightly out of their range and let them at it! This increases motivation.

If they run into a snag, guide them towards a solution but do not offer the actual solution outright. Coach them into discovering the solution themselves. Once they have, their self-esteem will rise, thereby raising their motivation level.

## **BUILD A TEAM**

Teamwork is always something to consider when striving to become a good leader. This means not only teaching your employees to work together but to become part of the team yourself.

Use others' potential. Many times, employees' potential is wasted. A good leader recognizes that his or her employees are more than just employees, they are people too. These people have lives outside of work where they have to make decisions on a daily basis, from how to deal with house payments, to car bills, to raising children, to uncountable tasks in everyday lives. Yet, at work, their decision making skills are not trusted enough to choose what type of toner needs to be ordered for a set of printers.

The point here is that employees need to be trusted to do more. A good leader does not manage every single detail. Use others' potential to your benefit. You will find that you have become a better leader for it.

## **BACK TO SCHOOL**

As always, increasing your education is definitely a good thing when trying to improve leadership, but the school that really needs to be brought at attention here is the kind of school that you do not get a degree for.

Take the time to learn as much about your position of being a leader as possible. Do some reading at the nearest bookstore. Talk to other leaders and see how they do things; trade notes. The more you continually evaluate yourself and your practices and search for as much information on leadership as possible, the more you will be able to keep up with changing times and the better leader you will be for it.

## **FINAL WORD**

As a manager or leader you have to treat your business like a garden. Continue to water, fertilize and weed your garden and it will continue to reap a quality harvest year after year.

## **HAPPY LEADING!**

**By: NTC Team**

Note: Hope you liked the content, we value your feedback:

In case of any query or suggestion feel free to write on **email: [info@ntc-india.co.in](mailto:info@ntc-india.co.in)**