

# **Traits of Effective Managers**

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- ◆ **Build a team and lead it**
- ◆ **Organize and plan**
- ◆ **Solve problems**
- ◆ **Manage money**
- ◆ **Provide superior customer service**
- ◆ **Build strong public relations**

# **Business Communication**

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## **Written Communication**

- ◆ **Be clear and to the point**
- ◆ **Keep duplicates**
- ◆ **Develop a filing system**

## **Verbal Communication**

- ◆ **Be honest! Don't make promises you can't keep!**
- ◆ **Don't say anything you wouldn't put in writing!**

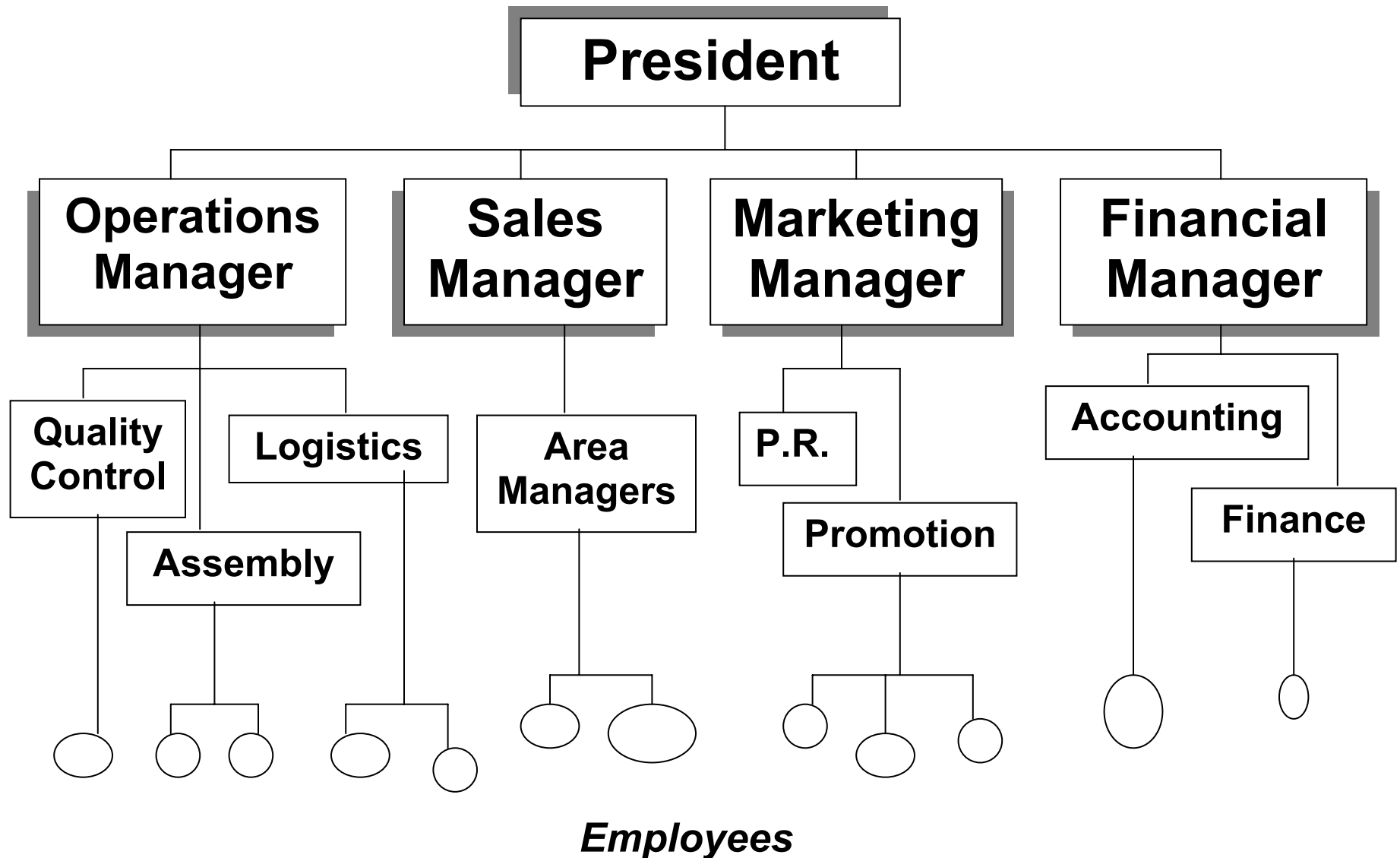
## **Phone Etiquette**

- ◆ **Sound confident and enthusiastic**
- ◆ **Answer with a greeting**
- ◆ **Keep message pads handy**
- ◆ **Always end with "Thank you!"**

## **Networking**

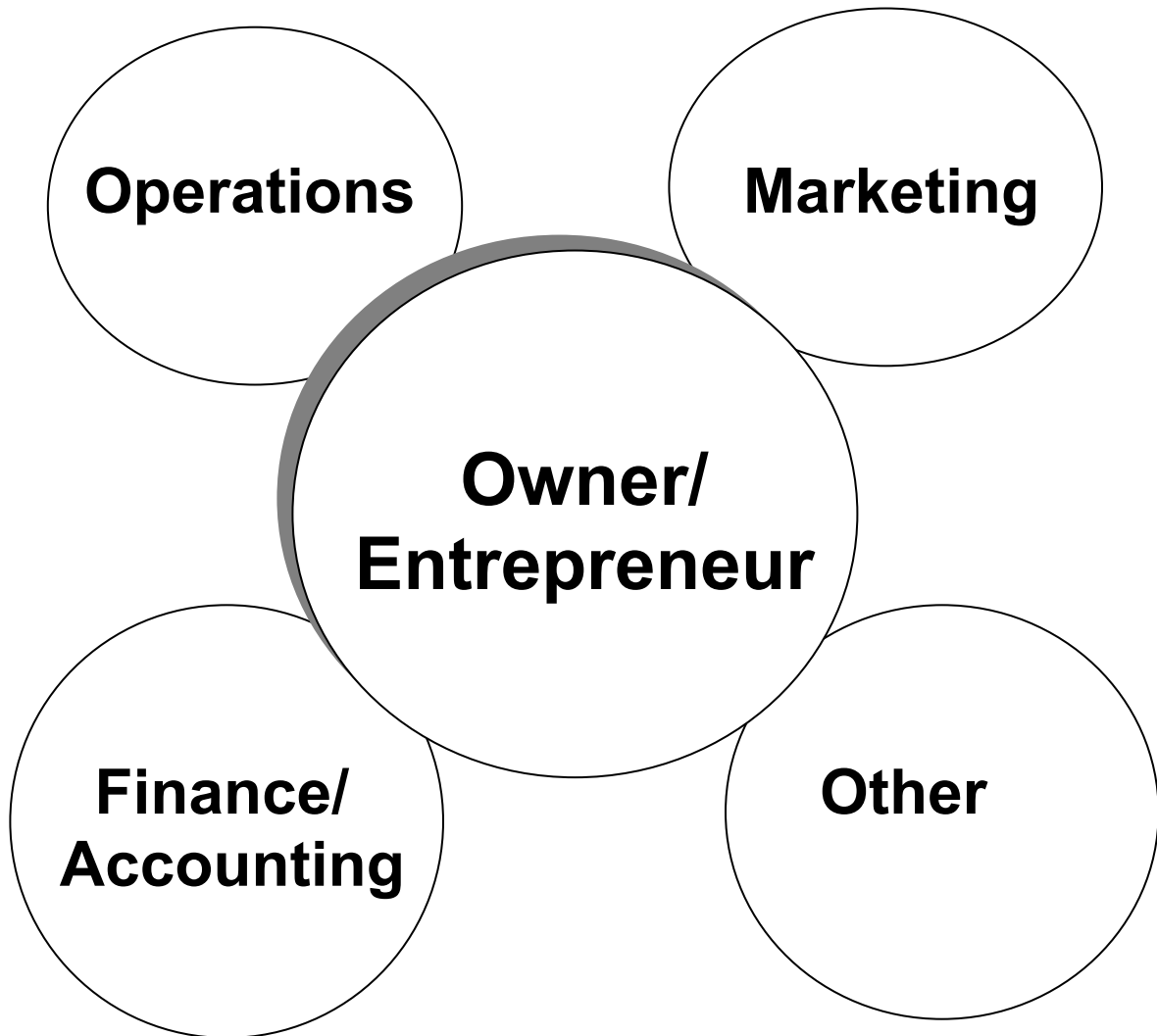
- ◆ **When you get something from a networking partner, always give something in return!**

# Traditional Organizational Chart



# Optional Organizational Chart

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# **Key Management Issues**

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**Learn to let go and delegate**

**Develop your internal team and  
your external team**

**Look at the big picture**

- ✓ **Develop management goals and strategies**
- ✓ **Create a workable structure**
- ✓ **Assign responsibilities**

**Communication is key**

**Lead by example**

**Get advice**

**Have fun, be creative!**

# **Key Employee Management Practices**

- ◆ **Identifying tasks and job descriptions**
- ◆ **Interviewing, selecting and hiring, and training**
- ◆ **Setting performance goals**
- ◆ **Evaluating/measuring performance**
- ◆ **Creating compensation and incentive strategies**
- ◆ **Facilitating communication and learning**
- ◆ **Creating cooperative teams**
- ◆ **Building in fun and creativity**

# **Elements of a Personnel / Company Handbook**

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- **A letter from the founder, team leader, and coach (you!)**
- **Company mission statement**
- **Employee relations policy**
- **Employee benefits package**
- **“Principles of doing business” statement**
- **Employee performance appraisal procedures**
- **Employee problem resolution procedures**
- **Vacation and holiday policies**
- **Reporting structure and functions**

# **Types of Insurance**

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## **Covering Your Business**

- ☐ **General liability**
- ☐ **Product liability**
- ☐ **Key-person**
- ☐ **Business property**
- ☐ **Business interruption**
- ☐ **Automobile**
- ☐ **Electronic data**

## **Covering Your Employees**

- ☐ **Workers' compensation**
- ☐ **Life insurance**
- ☐ **Health/Medical**
- ☐ **Pension plans**



# **Risk Management Check-Up List**

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- ☐ **Are my goals written, measurable and realistic?**
- ☐ **Have I communicated those goals with everyone in the business?**
- ☐ **Do I understand the goals of other family members and/or employees?**
- ☐ **Do I know which risks can keep me from attaining my goals?**
- ☐ **Have I decided which risks I'm comfortable managing myself, and which I should seek assistance with?**
- ☐ **Have I scheduled regular insurance check-ups for health, life, casualty, property, disability, and long-term care?**
- ☐ **Do I have a confident relationship with my risk management advisors?**
- ☐ **Do I understand how much coverage I need to provide adequate cash flow for my business?**
- ☐ **Will my lender understand my overall plan for my business and help me achieve my goals?**

# **Risk Management Check-Up List—cont'd**

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- ☐ **Are all of my assets covered in my risk management plan?**
- ☐ **Do I know what financial records I need to adequately manage my business? To document my borrowing requests?**
- ☐ **Do I understand the terms and conditions of my borrowing arrangements?**
- ☐ **Do I have alternative sources of income in case of business slowing, business failure, etc.?**
- ☐ **Do I have a will? When was it last reviewed?**
- ☐ **Have I advised family members as to the location of my will, other important documents, etc.**
- ☐ **Do I have life insurance? Is my list of beneficiaries up to date?**
- ☐ **Have I explored ways of transferring assets to the next generation?**
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_