

# WHAT ENTREPRENEURS NEED TO Know About Leadership Skills

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As an entrepreneur, you're likely to reach a turning point in your career. You start out relying on your vision and critical thinking to launch your new venture. Then, as your operations grow, **you find that leadership and management skills become more important.**

You may consider yourself a natural born leader, or you may have to work at some aspects of your new role. With practice, you can strengthen your leadership skills in these essential areas.

## Communication Skills for Entrepreneurs:

- 1. Create connections.** Engage your employees and develop the relationships you need internally and externally. Build a support network that enables you to seek advice, discuss ideas, and discover other points of view.
- 2. Ask questions.** Show others that you care by taking an interest in them. Find out more about what motivates your employees and what their personal goals are. **Seek help when you need it**, so you can make sound decisions and benefit from the experience of others.
- 3. Share feedback.** Ask other's how you're doing. They'll appreciate your regard for their opinion, and you'll help each other to grow.
- 4. Provide inspiration. Lead by example.** Let your passion and purpose unite your team. Discuss your mission statement and integrate your vision with your daily actions. Use one-on-one meetings and other tools to help employees align

personal and organizational goals.

### **Recruitment Skills for Entrepreneurs:**

1. **Build a pipeline.** Go beyond posting ads on job boards. Create a pool of qualified talent who want to work with you. Clarify your employer brand. Stay in touch with passive candidates. Cultivate internal candidates who show potential for being high performers.
2. **Prioritize hiring.** Trying to fill multiple positions may feel overwhelming. **Streamline the process by figuring out what's most urgent and important.** Focus on openings that have firm deadlines or more impact on the bottom line. Check off positions that are easy to fill, so you can focus on those that require more specialized backgrounds.
3. **Promote diversity.** One advantage of starting from scratch is that you can be intentional about hiring diverse talent. Make your hiring teams and job descriptions inclusive. Encourage referrals and target sources that can help you reach a broader audience.

### **Delegation Skills for Entrepreneurs:**

1. **Empower others.** Reassigning routine tasks is a great way to free up your time for higher priorities. However, **delegation can also be used to give employees challenging and rewarding opportunities that will help them to advance.**
2. **Offer training.** It can be difficult to step back when you've invested so much of yourself in your work. Helping your employees to continue learning will enable them to take on more responsibility and increase your peace of mind.
3. **Be flexible.** Someone else may approach the same task in a very different way.

Give others room to innovate and adapt their job to suit their strengths.

### **Other Leadership Skills for Entrepreneurs:**

1. **Cultivate your image.** Depending on your industry, you may be able to wear your sweatshirts to work. On the other hand, you may need to adopt a more corporate look and consider some basic PR.
2. **Develop financial literacy.** Treat your business like a business. At a minimum, ensure that you can read a balance sheet and income statement.
3. **Master technology.** Digital equipment and software are central to almost any workplace today. Keep up with the latest trends.
4. **Give back.** Being socially responsible can strengthen your business and make your stakeholders happier. **Support worthy causes and contribute to your community.**

With enough commitment and effort, you can make the transition from solo entrepreneur to an effective leader. Understand your strengths and weaknesses and put together a winning team that will help your company to grow and succeed.