

# Chapter 14

## Preparing and Planning to Manage

Business Ownership

Mrs. Deady



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# Objectives - 14.1: Entrepreneur or Manager

- Describe the difference between the entrepreneurial role and the management role of a new business owner
  - Identify the management functions
  - List and explain the key elements in a positive business climate
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# Definitions 14.1

- Manager – responsible for directing and controlling the work and personnel, or a particular department within a business.
- Planning – act of setting goals, developing strategies, and outlining tasks and timelines to meet those goals
- Strategic Plans – long-range objectives based on long-term goals: 3-5 years out
- Tactical plans – midrange objectives; one year or less; specific objectives with target dates
- Operational plans – short-term objectives that help achieve tactical plans; includes policies, rules and regulation, and budgets for the day-to-day operation of the business

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# Definitions 14.1, cont'd

- Organizing –to help you reach your objectives – decide what jobs need to be done; organization chart that includes the jobs; hire and train new employees.
  - Directing – process of guiding and supervising employees while they work
  - Controlling – process of comparing your expected results (objectives) with actual performance
  - Quality Control Program – set of measures built into the production process to make sure that products or services meet certain standards and performance requirements.
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# Definitions 14.1, cont'd

- Climate – prevailing atmosphere or attitude set by a manager
  - Image – mental picture and feelings people have when thinking about the business
  - Team Building – activities designed to encourage teamwork to contribute to a positive climate
  - Communication – process of exchanging information
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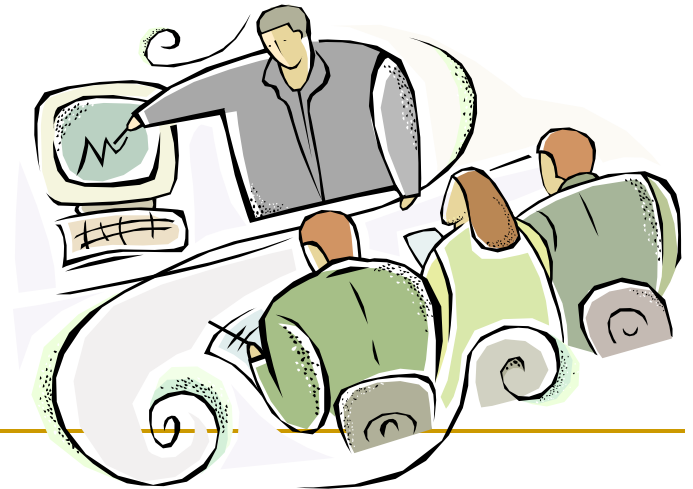
# Management Functions

- ❑ Planning
- ❑ Organizing
- ❑ Directing
- ❑ Controlling



# Office Climate Should Provide for:

- Growth of employees as well as the business
- Creativity, innovation, and change
- Problem solving, goal development, and goal achievement
- Effective communication within the business



# 3 Key Elements for a Positive Business Climate

- Image
- Team Building
- Communication

