

Business skills

Running a small business requires a myriad of different skills. They include managerial, financial and marketing skills, as well as technical skills relevant to the industry your business is operating in.

The following offers an indication of the typical skills required by any business owner/operator:

General business management skills

- | | |
|--|--|
| <input checked="" type="checkbox"/> Co-ordination and planning | <input checked="" type="checkbox"/> Problem solving |
| <input checked="" type="checkbox"/> Communication | <input checked="" type="checkbox"/> Stock control |
| <input checked="" type="checkbox"/> Negotiation | <input checked="" type="checkbox"/> Decision making |
| <input checked="" type="checkbox"/> Delegation | <input checked="" type="checkbox"/> Staffing/human resources |
| <input checked="" type="checkbox"/> Interpersonal | <input checked="" type="checkbox"/> Leadership and supervision |
| <input checked="" type="checkbox"/> Training and teaching | |

Financial management skills

- | | |
|---|---|
| <input checked="" type="checkbox"/> Profit planning and budgeting | <input checked="" type="checkbox"/> Tax planning |
| <input checked="" type="checkbox"/> Bookkeeping | <input checked="" type="checkbox"/> Financial forecasting |
| <input checked="" type="checkbox"/> Purchasing | <input checked="" type="checkbox"/> Credit management |
| <input checked="" type="checkbox"/> Costing and pricing | <input checked="" type="checkbox"/> Cash flow management |
| <input checked="" type="checkbox"/> Payroll | <input checked="" type="checkbox"/> Cost analysis and control |

Marketing skills

- | | |
|---|---|
| <input checked="" type="checkbox"/> Written and oral communication skills | <input checked="" type="checkbox"/> Product positioning |
| <input checked="" type="checkbox"/> Selling | <input checked="" type="checkbox"/> Merchandising |
| <input checked="" type="checkbox"/> Customer analysis | <input checked="" type="checkbox"/> Market research |
| <input checked="" type="checkbox"/> Promotion | <input checked="" type="checkbox"/> Product testing |
| <input checked="" type="checkbox"/> Artistic design | <input checked="" type="checkbox"/> Advertising |
| <input checked="" type="checkbox"/> Negotiation | <input checked="" type="checkbox"/> Marketing channels |
| <input checked="" type="checkbox"/> Competitor analysis | |

Further information

The following fact sheets provide further information on these issues:

- Business planning
- Financial analysis
- Financial ratios
- Marketing plan