

“A leader is one who knows the way, goes the way, and shows the way.”

John C. Maxwell

Leadership is an important factor for making an organization successful because Leadership transforms potential into reality. Therefore, Leaders are a key human resource in any organization. We generally think of companies competing by means of their products, but they probably compete more by means of their leaders than their products. Better leaders develop better employees as well as develop better products. There is no organization in the business world where the role of human resource is neglected, and when we talk about the human resource (HR), the “HR Management” is also highly important. In business point of view, every organization needs a person who led all the subordinates as well as manages all the concerns of organization rather than the organization is large or small. To get things done by people, management must supply leadership in the organization. Team-work is essential for realizing organizational goals. Managers must influence the team for work accomplishment through leadership. Secondly, leadership aids authority.

Regardless of any definition of “success”, there are many common characteristics that are shared by successful businesspeople. Most of the traits, a businessman is absorbed and developed in his personality with the time & experiences. As history has shown, those with the guts to step forward, take some risks and lead change during downturns will be the winners as the economy rebounds. There are some common qualities of successful businessmen who lead their team and make the history in business world.

Self-assessment: Effective leaders periodically take stock of their personal strengths and shortcomings. Knowing the areas of weakness does not make you weak. Working on the areas of weaknesses will improve one’s leadership ability and through self assessment one can built more learning capacity and educate oneself with the changes in time.

Responsive to the group’s needs: Being observant can also help a leader be more effective in knowing the needs of the team and his subordinates. Building a strong team is easier when you know the values and goals of each individual, as well as what they need from you as a leader.

Knowledge of the Organization: Effective leaders have knowledge about the organization’s vision and mission. They also know how their team of employee fits into a large canvas, and the part they play in helping the organization grow and thrive. Knowledge of inside & outside of the organization is vital to becoming an effective employer to lead your team.

Honesty: It is proved through a research that 84 percent of the 1,835 respondents considered “Honesty” the most essential personality trait for any leader. An honest leader inspires the team through actions and generates a stronger team dynamic. Honesty is the base of kind relationships in the workplace.

Openness: In the world of personality evaluation, “Openness” is one of the Big Five dimensions of personality that psychologists use to evaluate individuals. It refers to how open an individual is to new experiences and how imaginative and insightful an individual can be. Creating a culture that magnifies upward communication (being open to ideas from all sources); setting stretch goals (keeping an open mind to find dynamic ways to achieve organizational goals); and emphasizing speed. Good leaders encourage a culture where every team member’s ideas are heard and valued. They're open and imaginative and they encourage those traits in their employees.

Decisiveness: Leaders make decisions. Without fail, leaders are regularly called on to make choices that impact both the organization and the people they lead. “Display fearless loyalty to doing what’s right for

the organization.” In other words, good leaders make important decisions based on what’s best for the organization and they make them confidently.

Conscientiousness: Conscientiousness is a measure of how organized, thoughtful and progressive an individual is. Good leaders are highly organized, both individually and when it pertains to their teams; they sympathize with their employees and provide thoughtful feedback and support; and they have both short-term and long-term goals for the team that drive the team’s everyday projects.

“As we look ahead into the next century, leaders will be those who empower others.”

-Bill Gates-

Plan everything: Planning every aspect of your business is pivotal. It requires you to analyze each business situation, research and compile data, and make conclusions based mainly on the facts as revealed through the research. A business plan also serves a second function, which is having your goals and how you will achieve them, on paper.

Manage money wisely: The lifeblood of any business enterprise is cash flow. You need it to buy inventory, pay for services, promote and market your business, repair and replace tools and equipment, and pay yourself so that you can continue to work. Therefore, all business owners must become wise money managers to ensure the liquidity of business as well as profits.

Level the playing field with technology: You should avoid getting overly caught up in the high-tech world, but you should also know how to take advantage of using it. One of the most amazing aspects of the internet is that a one or two person business operating from a basement can have a superior website to a \$50 million company, and nobody knows the difference. Make sure you're keeping up with the high-tech world as it suits your needs. The best technology is that which helps you, not that which impresses your neighbors.

Build a top-notch business team: No one person can build a successful business alone. It's a task that requires a team that is as committed as you to the business and its success. Your business team may include family members, friends, suppliers, business alliances, employees, sub-contractors, industry and business associations, local government and the community. Of course the most important team members will be your customers or clients. Any or all may have a say in how your business will function and a stake in your business future.

Become known as an expert: When you have a problem that needs to be solved, do you seek just anyone's advice or do you seek an expert in the field to help solve your particular problem? Obviously, you want the most accurate information and assistance that you can get. You naturally seek an expert to help solve your problem. In effect, becoming known as an expert is another style of prospecting for new business, just in reverse. Instead of finding new and qualified people to sell to, these people seek you out for your expertise.

Create a competitive advantage: A business must have a clearly defined unique selling proposition. This is nothing more than a fancy way of asking the vital question, “what one aspect or combination of aspects is going to separate your business from your competition?” Will it be better service, a longer warranty, better selection, longer business hours, more flexible payment options, lowest price, personalized service, better customer service, better return and exchange policies or a combination of several of these?

Build a rock-solid reputation: A good reputation is unquestionably one of the business owner's most tangible and marketable assets. One can't simply buy goodwill; it's something that you earn by honoring your promises and contracts. Market leaders must have strong reputations in his business circle.

Grab attention: Small-business owners cannot waste time, money and energy on promotional activities aimed at building awareness solely through long-term, repeated exposure. If you do, chances are you will go broke long before this goal is accomplished. Instead, every promotional activity you engage in must put money back in your pocket so that you can continue to grab more attention and grow your business.

Stay organized: here, the meaning to staying organized is not about which type of file you have or whether you keep a stack or two of papers on your desk, but it's about managing your work/business. It's about having systems in place to do things. In fact, you should develop systems and routines for just about every single business activity

Limit the number of hats you wear: Most of the business leaders try to do as much as possible and tackle as many tasks as possible in their business. The ability to multitask, in fact, is a common trait shared by successful entrepreneurs or a leader in his business. However, once in a while you have to stand back and look beyond today to determine what's in the best interest of your business and yourself over the long run.

Follow-up constantly: Constant contact, follow-up, and follow-through with customers, prospects, and business alliances should be the mantra of every owner. Constant and consistent follow-up enables you to turn prospects into customers, increase the value of each sale and buying frequency from existing customers, and build stronger business relationships with suppliers and your core business team. Follow-up is especially important with your existing customer base, as the real work begins after the sale. It's easy to sell one product or service, but it takes work to retain customers and keep them coming back.

.....