

Top Ten Management Challenges for Entrepreneurs



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Business Tug-of-War



- Operations
- Customer Service
- Management
- Cash
- Losing control

What is the real problem?

Management Challenges



- Are you challenged?
- What are these challenges?
- How can you meet these challenges?

Questions to ask Yourself...

- Are you constantly putting out fires?
- Will customers only do business with you?
- Are you fulfilling real customer needs?
- Is it “Easy” to do business with your company?
- Have you defined your Competitive Advantage?

Questions, Continued

- Is Overhead growing?
- Do your employees expect Wage increases?
- Are Sales & Operations at odds?
- Are your Functional Leaders frozen?
- Are your Long-term Employees over their head?

Questions, Continued

- Are quality or price pressures increasing?
- What is the *true cost* of your products/services?
- How much cash do you need?
- Are you reluctant to delegate?
- Do you need additional management?

Yesterday's Business Model



Today



Top Ten Challenges

1. Managing rapid growth
2. Managing when in trouble
3. Managing a start-up
4. Managing *all* parts of the business
5. Understanding the true value of long-term employees

Top Ten Challenges

6. Making planning vital to operations
7. Understanding costs
8. Understanding financial statements
9. Understanding the importance of cash flow
10. Presenting business properly to investors/lenders

**Don't Face These
Challenges
Alone...**



Add Resources

- Staff
- Consultant
- Specialist



Staff

Benefits

- Total commitment
- Can grow
- Available

Costs

- “Fixed” costs
- Ensuring qualifications
- Biased information

Consultant

Benefits

- Strong expertise
- Analyze problems quickly
- Experience

Costs

- Expensive
- No implementation
- No “skin in the game”

Specialist

Benefits

- Expertise
- Analyze & Implement
- Long-term Commitment

Costs

- Ensuring they are qualified
- May not be readily available
- Value vs. Cost

Your Priority: Radically Objective Input



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For Additional Information or Assistance

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