

Finding Your Business Management Style

Business management combines an interesting mix of theory and practice, and it is a particularly good topic for management and entrepreneurial types to study. Finding a business management style that suits your personality and the nature of your business is both important and worthy of time investment, as being self-aware and being able to identify strengths and weaknesses of various approaches will enable more effective personal development and ultimately more effective management. While many have their own individual business management styles, these are traditionally broadly categorised into three main classes of business management approaches. Firstly, there is what has come to be known as the autocratic approach to management, which installs more trust in the leadership as opposed to the individual staff. This involves pulling rank and leaves employees in no doubt as to whom the management is or what decisions are being made. Rather than engaging employees within the decision making process, this business management style typically concerns businesses that require direct, effective leadership to produce results, often under pressure of working in a tough environment. Upon hearing the term autocratic, many tend to visualise a dictatorial approach to management. While that is perhaps the case, it is seldom as strict as this and it is often a necessary management style, for example in the armed forces or in a high-paced trading environment, where there is no margin for deliberation and group consideration. Alternatively, there is a business management style known as the democratic style, where employees are effectively engaged in consultation before decisions are made. While some consider this to be more motivating and more enjoyable to work under, it does nevertheless have its own disadvantages. Giving employees a say may undermine the authority of the management, and may ultimately cause inefficiencies in the decision making process. It is also time intensive, and perhaps not as effective in larger organisations with thousands of employees. While of course at a board room level this kind of decision making goes on everyday, it's one that works most effectively in slower paced business where decisions can be fully deliberated and considered. An alternative to those two business management styles and the third main category is what's known as the laissez fair management style. This is by definition a more hands-off approach to management, which puts the trust of running the business within the hands of employees themselves, and allows a greater degree of autonomy than would otherwise be the case. While this is strong in creative industries, some business people find that this style of management can lead to a fragmented approach to doing business and is less organised and perhaps less professional. Whichever business management style you liken yourself to; there are advantages and disadvantages of that approach. What's important is not that you recognise which of these categories you fall under, but rather that you're aware of the improvements that can be made to make your management more effective and efficient while also improving the relationships you share with employees at all levels of the organisation.

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