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## **Wanted: Business Leaders Who Inspire Others to Lead**

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Few things are as effective as a global economic crisis for identifying the qualities of leadership most likely to inspire optimism and involvement. Whether it's in the world of politics or business, the most effective leaders exude both confidence and pragmatism and are inclusive and decisive.

Leadership in business means creating an environment in which people's strengths are reinforced and their weaknesses offset, which is why the most effective leaders surround themselves with other leaders, not just experts in their chosen field.

Studies show that when something negative happens within the workplace, blaming the individual or individuals involved can often hinder our ability to see the larger context in which it happened. Recognizing the fallibilities and possibilities of being human allows business leaders to unlock the energies of every team member and increase collective excellence and performance. A united team can focus on all areas at once rather than succumbing to the natural tendency to pay attention to one problem or opportunity at a time and get lost in the details.

Whether you are a business owner or an employee of a large or small organization, these leadership traits can help you and your business become more efficient and more productive.

**Understand the organization:** A great leader listens to workers about potential problems in the workplace or industry and then takes steps to improve the organization based on that input. Understanding markets, technologies, culture and competition while applying this philosophy creates a strong team.

**Adapt:** The workplace and the larger business world is always changing, and the market rewards those who learn fast and adapt to change with a positive attitude. The best managers encourage people to learn from mistakes and plan for crises. By being flexible, they allow others to explore new options and better ways of doing things.

**Know thyself:** A leader who is frank about his or her strengths and weaknesses can surround himself or herself with people whose strengths are complementary.

**Put people first:** Changing workforce dynamics and demographics can make it a challenge to keep people happy in their jobs. Workers are more likely to embrace change and resolve

conflicts if they trust workplace leaders to be honest with them about how the change will benefit them and the organization.

**Be decisive:** Long meetings that hash out possibilities but never lead to decisions are exhausting for every member of a business team, and the best leaders realize the importance of being decisive and acting on those decisions. Buy-in is rarely unanimous, but if most team members are on board and all members feel their views are respected, the business can move forward in unity rather than be left behind by the competition. Good intuition and a focus on the bottom line along with people skills and analytical strength can help business leaders make the right decision most of the time.

**Collaborate:** The most successful businesses foster the exchange of ideas among all areas of the organization, both internal and external.

**Ethics matter:** Leaders with high ethical standards and professionalism inspire those traits in all employees. And employees who embody those principles are respected for their character, reputation and professionalism.

**Innovate:** Creative thinkers can always dream up better ways to get any task done, so encouraging innovation in the workplace can take a business to a new level of productivity.

**Execute:** Vision is just a mirage if it is not executed, so having an operations strategy and action plan will ensure results.

*Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC), New Mexico Small Business Development Center (NMSBDC), Empowering Business Spirit (EBS), the New Mexico Venture Capital Association (NMVCA) and other partners to assist individuals and businesses in obtaining skills and funding resources for their business or idea. To learn more about resources available to New Mexicans, go to [www.FinanceNewMexico.org](http://www.FinanceNewMexico.org).*

