

Exercise:
**Management Skills Comprehensive—“Management for
Entrepreneurs”**

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Course: *MGT 360BH*

Title: Principles of Management and Org. Behavior (Honors) (3 units)

“A manager is responsible for the application and performance of knowledge.”
---Peter Drucker (1909-2005)

Goal:

Professional life is mostly orderly and occasionally chaotic. *Management* life, on the other hand, is mostly chaotic, and if you are a successful manager, occasionally orderly. Most professionals try to be in their “comfort zone”; managers can’t even remember what a “comfort zone” looked like back when they were a professional.

I want you to practice using theories, models, and frameworks from this class. Additionally, I want you to practice them with a real world situation.

This is an individual project; it is one deliverable per person.

Read the following Wall Street Journal article:

Gallegos, D. (June 26, 2025). Small-Business Owners Offer The Best Advice They Ever Got --- Useful startup lessons came from hard-earned experience or from other entrepreneurs. *Wall Street Journal*.

(remember—just as you did when finding the Library articles—to put double quotes around the title when searching with it in the ProQuest database)

This article is related to issues surrounding the process of becoming a successful entrepreneur owning and managing a small business. While you yourself might not have been an entrepreneur, you have a business degree, and perhaps may even know one or more successful entrepreneurs. Starting and developing a small business is rewarding but difficult. As you might guess, there are many opportunities and many challenges.

Objective:

Assume that you have been asked by one of your favorite teachers to come back to your former high school to be part of a panel on small businesses and entrepreneurship. There will be others on the panel too. You want to emphasize the management and organizational behavior (our class) aspects of starting and

running a small business. As part of your research, you have read an article related to the “best advice” some entrepreneurs feel they have been given to help them. You want to mention this advice but you also know that each idea—to be valid and productive—needs to ground in a theory.

Your task is to relate this article to what you have learned in this class. You do this by linking each major element from an article below to one or more ideas using the best (most applicable) theory, model, or framework from our course textbook. Just to be clear: a theory, model, or framework *explains* (what has happened in the past) or *predicts* (what is likely to happen in the future). An educated person uses appropriate theory to persuade and influence. Of course, to strengthen your argument and to support your use of textbook theory, you also use a strong, appropriate analogy from a non-textbook course (Library) reading or other class materials as well.

The following are major elements from the article. To make it simple, just use a single paragraph (e.g., four to seven sentences or so) to answer each of the following questions. Additionally, just label each paragraph with the relevant question number, such as “Q1”. And remember to use theory from the textbook and an analogy from a Library article.

“I wish I'd known when I started my business that it is OK to ask for help. I used to be hesitant because I didn't want to seem like I didn't know what I was doing. But I've learned that there's no shame in asking, and it's actually one of the smartest things you can do.”

Q1. Which management skill is needed to know that asking for help is vital?

“Say what you'll do, and do what you say. There is no excuse for not returning a phone call or for not calling to say you're late, for example. This is beyond just business, it is common courtesy, but it's not so common anymore.”

Q2. Which management skill is being developed and grown when others know that you will “Say what you'll do, and do what you say”?

“I've made many mistakes based on emotions, which I now realize could have been avoided if I had taken the time to do market research and data analysis.”

Q3. Which management skill is needed to make quality business decisions?

Q4. Which management skill is needed to incorporate appropriate emotions into the decision-making process but at the same time not let emotional factors override other factors?

"I've learned that mindset plays an important role in running your own business, particularly an abundance mindset. It means believing in your ability to make things possible, even when things are challenging in business."

Q5. Which management skill is needed to incorporate the appropriate mindset in running a business?

"Also, a CEO often rolls up her sleeves and helps with the work all day (and night)."

Q6. Which management skill is an owner/manager demonstrating when, even when there are other employees in the company, the owner/manager is "help[ing] with the work all day (and night)"?

"...you are the only one who had the vision, the passion [to start this small business]. So you have to take an hour or a day occasionally to take a helicopter view."

Q7. Which management skill is needed to "...take a helicopter view" of your business?

"I started my first business in college, building a Bluetooth-based tracking device and focusing, like an engineer, solely on the product and technology. Sales and marketing seemed like something you do later. Sure enough, no one bought it. My co-founder was friends with a tech founder who had just turned the corner in his business. This is where we got the simple advice: Sales solves all problems. He told us to stop focusing on the technology and focus on the customer. Tune the product that they want to buy against our vision of what we wanted to build."

Q8. Which management skill is needed to know that you must shift from focusing on one part of the business to focusing another part of the business?

"During a later startup, I was talking to a successful investor in small businesses. He made what seemed to be, then, an off-the-cuff remark. "It's surprising how many entrepreneurs are successful just by sticking around long enough." As I reflected on this statement and my entrepreneurial experience, to me, this translated to persistence -- never give up. I took that to heart, and that was a key learning that was part of subsequent successes. However difficult the circumstances, my persistence was a key element of my success."

Q9. Which management skill (or skills) is/are most related to serious, deep commitment?

"Never hire your spouse or your relatives; it discourages the other goal-achievers."

Q10. Which management topic best explains or predicts this statement? How so?

Length:

For this exercise, I'm relatively indifferent to page length. Just write one (or two, if you prefer) paragraph for each question (double-spaced). You can probably get not much more than two paragraphs on a page. Other relevant formatting requirements ("style guide") are linked from the course web page. Recall also that for all written assignments in this course, 10% is deducted from the content score for each type of error in language use.

Performance Measurement:

The maximum number of points for content on this exercise is 10 (engagement and commitment points).