

Making The Transition: From An Entrepreneurship To A Professionally Managed Company

Is it time for you to make the transition from the present entrepreneurial style to a more professional style of management? The four steps in developing your organization are:

1. Assess the company's current state of development as an organization and its future development needs.
2. Design a program for the development of the organization as a whole.
3. Implement the organizational development program.
4. Monitor the program and make changes as needed.

“Growing Pains” typically indicate a need to:

- Define organizational roles and responsibilities and the link between roles – determine what “positions” are needed and develop job descriptions for those positions;
- Become profit oriented rather than strictly sales oriented;
- Help employees plan and budget their time – teach them how to set realistic financial and non-financial goals and how to develop contingency plans;
- Develop a business plan and a system for monitoring;
- Increase the effectiveness of current managers and develop a pool of qualified potential managers;
- Identify the direction the company should take in the future – this involves determining who the company is, where it's going (goals and objectives), and how it's going to get there (action steps).

In order to make the transition a company first must recognize that such a change is needed and then design and implement a program that will facilitate the change.