



# 6 Success-Amplifying Small Business Skills Anyone Can Master

Investing in developing your small business skills is one of the best ways to support your company. Below, we'll walk you through some of the most critical areas to focus on.

## 1. Financial Management Skills

An estimated 82 percent of business failures can be traced back to poor cash flow management, according to the National Federation of Independent Business (NFIB). Business owners must know how to predict cash flow accurately, budget accordingly, and identify working capital options before cash is needed.

## 2. Customer Service, Marketing, and Sales Skills

Many people view customer service, marketing, and sales as wholly different things. While they are typically managed independently, no area can perform at its peak unless the other areas are strong.

## 3. Communication Skills

Business communication skills come into play whether you're asking a customer to place their next order or smoothing out employee concerns. Spend time chatting with employees and study negotiation techniques to level up.

## 4. Management and Leadership Skills

Although management and leadership skills are often thought of as interchangeable, they're quite different in practice. "Management is doing things right; leadership is doing the right things," as Peter Drucker said. One is process-oriented, and the other is inspiration-oriented.

## 5. Planning and Problem-Solving Skills

You constantly use problem-solving skills throughout the day. Use puzzles to boost your abilities and bring your staff together around activities like escape rooms for the extra team-building benefit.

## 6. Networking Skills

Developing networking skills will expose you to new opportunities and help you build connections that can help your business grow. Plus, it can help eliminate the sense of isolation business owners often feel.

## Build Your Small Business Skills with Help from Charter Capital

Building your business acumen skills can be fun, and you can do it over time. If a lack of working capital prevents you from seizing an opportunity to learn, invoice factoring can provide you with the cash you need to upskill and strengthen your business. To learn more or get started, [request a free rate quote from Charter Capital](#).

**REQUEST A QUOTE**

## Expand Your Business with Help from Charter Capital

Charter Capital makes it easy to secure capital when you need it most. Use your factoring cash to fund growth initiatives right away, or simply be prepared in case your business needs a quick cash injection later.

**To learn more or get started, request a complimentary factoring quote from Charter Capital.**

Follow Us On

