

Can you pat your head while rubbing your tummy at the same? That is not an easy thing to do or is it? Trying to do two opposite things at the same time is very challenging not just for our bodies only, but also for our minds.

In this present competitive business world, leaders are frequently expected to do just that, performing jobs that are opposing each other concurrently. On the one hand, a business leader must be a risk-taker and she must be passionate about her business, while on the other hand, she also has to be a calculating and rational manager.

How can a person perfect both personalities? These points will illustrate the best approach to combine the energy of a daring entrepreneur and the cool judgment of a knowledgeable leader; therefore you can take your venture to the next stage and more.

## An EntreLeader combines the best abilities of both an entrepreneur and a leader.

What type of abilities does one expect from a start-up founder?

A start-up founder definitely has to be comfortable taking risks and she needs to have the go-getter characteristic of an entrepreneur. What's more, she should be comfortable with thinking outside the box, because that is how she'll produce new products and find the right market place.

Also, it is important for a start-up founder to be a great leader. She has to be disciplined and humble. Also, she has to be calm under pressure, particularly on hectic days.

Essentially, an efficient start-up founder should express just the right combination of abilities from various great leaders and great entrepreneurs. This means that you have to be an EntreLeader.

An EntreLeader is a risk-taker who can see cracks in a market. She is a very passionate person who has the strong zeal to succeed, however, she's also a skilled leader who can motivate a team and can also make tough choices with integrity.

A company's leader defines the company's culture. Therefore, a leader is required to have strong EntreLeadership abilities if she wants to succeed.

They usually don't see that strong leadership skills are just as essential as strong entrepreneurial skills.

The author also struggles with being an effective leader. During one of his earlier ventures, he was the manager of 14 employees. Even though he was passionate about his job, he was always upset that his staff didn't have this passion with him. Most times, he overreacted to small issues like his employees coming late to work.

The author let his annoyance cloud his reason and he for once forced his entire staff to sit outside on a chilly day and he told them that being late will make them stay out in the cold.

Obviously, this act didn't sit well with his staff. Not only did his failure to be a balanced leader bring down the spirit of his employees, but it also affected his business.

The good news is that leaders can constantly learn and change. When you embrace the important abilities to become an EntreLeader, you can bring your organization great success.

**Sketch a clear plan for realizing your dream business. Define your goals and adhere to them!**

When you envisage your dream business, you definitely dream big. You know that through your imagination, innovative thinking, and hard work, you'll achieve success.

Unluckily, most of our dreams never make it in reality. Therefore, what can you do to achieve your dream?

An EntreLeader divides her dream into certain goals which each goal having a clear guide on how to achieve them. By doing that, an EntreLeader and her team members usually know what it is they are working on is and the direction to which they are headed.

In order to keep your team on the right path, consider using a popular management practice known as management by objectives or MBO.

Firstly, you need to decide on the type of goals with each and member of your team. After this, you need to create a clear deadline for when those goals must be achieved.

Accountability is essential. If team members are involved in the goal-setting process, they're also on the lookout when things go twisted; this allows you to keep every member of the team motivated and on the right track.

Also, setting goals isn't just a process for the employees only, you can and you need to embrace this process too.

Have you ever dodged a work because you were scared that you will fail? This is the type of hesitation that hinders you from making your dreams into reality.

Avoid pointless interruptions by setting goals for yourself. When you create a well-defined goal with a clear deadline, it is difficult to go off track. You know the path and therefore you need to keep going.

The author's friend who is a web designer decided to establish his own business. At first, he struggled at the start, hence he set a goal of earning \$5,000 per month after 120 days or he close down the business.

As a result of this, he ended up earning \$7,000 per month which is more than what he had planned initially.

Your dream is the beginning of your business's success, however, be sure that you've set a clear plan for achieving it.

## Use your time judiciously with prioritized to-do lists and endeavor to make it a day to day habit.

It's not a rewarding feeling. Have you ever spent the whole day on a task, only to reflect and you get this feeling that you had not achieved a lot? It is not a good feeling.

If you don't have a clear plan for what you wish you to accomplish, you will become a victim of that. A simple method like a to-do list can keep you on the right path.

A to-do list enables you to have control of what takes most of your time, especially during your busy day. Do not be a victim of the circumstance where you only perform a task when you are asked to, you should work when things are needed to be done.

Imagine it like this: if a friend asked you for help, you would likely dash out to help right? Although this may seem like a kind gesture, this type of attitude just gives more work for yourself because doing so might probably make you neglect other essential work.

A prioritized to-do list enables you to avoid such reactive behavior. When you have arranged lists of the work you are supposed to complete, you tend to focus more. However, you can still help your friends out but you need to remember what you actually have to do and you should know when your list tasks are more essential.

Also, a to-do list gives you a sense of fulfillment when you look back to the task at the end of the day as this displays all the goals you have accomplished and all the tasks you have completed.

When you check your list and see a lot of completed checkmarks, you'll know that you've spent your time well. Also, you will know that the tasks you have completed are the most essential things you had to do; otherwise they wouldn't be on your list.

A day well spent on a planned family holiday feels much better than a day spent on the couch, right? This is because you've done a list of meaningful tasks. Try to make this a habit.

A great marketing strategy doesn't just occur suddenly; you have to work on your pitch to make it perfect.

What's the most essential part of your business? You might think it's your product. After all, you can't make money without your product!

Although a product is essential, however, it is irrelevant if you can't convince other people of its significance.

This is where the marketing department comes in. Behind every successful business, there's always a great marketing strategy.

A great marketing strategy links your customers' wants with your product. The author began a class on how to prevent bankruptcy in 1994. He named it "Life After Debt," and he promoted this class on the radio and he gave his first-class session free of charge.

But only six people showed up for this class. The author understood that his course wasn't fulfilling his audience's expectations as most of them weren't bankrupt but they were interested in accomplishing financial stability.

Therefore, the author reformed his call by renaming it "Financial Peace University" and he concentrated on how people could accomplish their financial goals. It was a great success and up till now, millions have people have attended that class!

This story also shows that forming a strong marketing strategy is a learning process. Although your first try might not go well, you will learn from your failures and change your strategy accordingly. Therefore, by doing that, your strategy will keep getting stronger and stronger.

Also, even though you have formed the perfect strategy, you still have to enable that you have employed the correct sales team. Because they are the ones who will convince your customers to buy it.

Sales aren't about manipulating people to buy your product, it is about providing people with a positive experience by showing them that you care about their needs and providing relevant information about how your product can fulfill those needs.

You can't really force people into buying any product, however, if you earn their trust it is possible that they will become a customer. Therefore, build trust by showing pride in your product and treat your customers with respect.

Also, remember that a happy customer doesn't just buy a product, they also tell their friends about the product too!

**Whatever you do, try to avoid debt. Also, in order to protect your company, make sure you have an emergency fund.**

Your company requires some capital in order for it to enlarge. However, how do you get the money you need? A small loan isn't risky as long as you're sure on how to pay it back, right?

Wrong. Debt weakens your company and it puts you at a higher risk of failure or even bankruptcy.

When you collect a debt, you will have to spend more time paying it all and this will limit your cash flow. This will make you have less money to pay your bills, your staff or buy stock. As a matter of fact, the majority of small companies go down as a result of cash flow problems.

Reducing your cash flow isn't simply the smart thing to do.

Here is a direct illustration of the risks of cash flow problems. The owner of a small and growing plumbing company got a commission from a significant client to dig a ditch. In order to do the job, he required a backhoe; however, the rental costs were about \$450 per month. Therefore, the owner decided to take a loan in order to cover the rent for the backhoe.

A few months later, the owner realized that the fees from the loan were affecting his profits. The lasting debt importantly made a former profitable business into a disaster.

Try to avoid the temptation of falling into debt by having an emergency fund. An emergency fund serves the purpose of its name, meaning it is where you save extra cash just to cover your business or yourself in times of trouble.

The author gained a lot from having an emergency fund. A bankrupt company was throwing away its high-quality office furniture that was worth \$300,000. Although the author wasn't in need of furniture at that time, the fire-sale price of \$21,000 was too good to forfeit.

Therefore, he used his emergency fund to purchase the furniture and he saved it. Later, he used that furniture for a new company and this saved him hundreds of thousands of dollars in the process and most essentially it helped him avoid going into debt.

Financial stability enables you to survive in the long run because it will enable you to recognize problems and solve unexpected events.

**Compensate your employees fairly by giving them fair salaries and bonuses. By doing this, they will remain loyal and hard working.**

Every EntreLeader recognizes the significance of earning her employees' respect. However, what is the best approach to earn respect? Here are a few pointers.

Firstly you need to always ensure that you reward your staff accordingly for their hard work. A company's reward system shows a leader's values. If you reward your team fairly, they will feel appreciated and they will also become hardworking both for you as well as the company.

Also, if you give your staff incentives like commissions or profit-sharing, they will even become more motivated to help in the growth of the business.

One company with a revenue of about \$50 million employed about 120 workers. However, even with the company's successes, the CEO didn't seem it mandatory to pay his top employees a salary of over \$100,000.

Obviously, these employees felt that their work wasn't being compensated fairly and they began to quit for better opportunities. In the long run, a lot of the company's top employees left that company.

If you treat your employees with respect, they'll repay you back with loyalty and motivation. Therefore, respect them and go all out to satisfy them because it's usually worth it in the end. People tend to work harder for someone who treats them well!

For instance, one of the author's employees got a million-dollar deal. The company's salary structure didn't specify that he should be compensated, however, the author compensated him

The author was aware that his employee would continue working hard if he showed him how much he valued his work with a reward. The employee was so glad that he wept!

Therefore, when you employ the right people, you also have to form a culture of unity and loyalty. Your staff will work better, and you'll enjoy greater success.

## EntreLeadership: 20 Years of Practical Business Wisdom from the Trenches by Dave Ramsey Book Review

If you want to have a successful company, you have to be both an entrepreneur and a leader; in other words, be an EntreLeader. Managing your team justly and efficiently is just as essential as risk-taking and passionate deal-making! Outline your company's strategic plan, manage your time very well, avoid debt and make a thoughtful marketing strategy. Running and having a company is challenging work and only an EntreLeader is capable of success.

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