

BUSINESS MANAGEMENT PRACTICES THAT INDICATE SUCCESS

Paul and Sarah Edwards, internationally known experts on home-based business management, report that a direct relationship exists between certain business management practices and income produced. They found that these practices signaled the seriousness of the entrepreneurs and were predictors of gross income. Many of the practices were relatively inexpensive and easy. Their Professional Scale of Business Practices includes:

- having a highly serious attitude about the business
- maintaining a well-equipped office
- using the Yellow Pages for advertising
- use of professionals for advice
- securing a business bank account
- incorporating the business
- operating within all local, state, and federal laws and regulations
- making sure the telephone is answered during business hours
- hiring employees
- belonging to professional associations
- use of delivery services

Other practices that are important to a good business image are:

- being well groomed and appropriately dressed
- having a clean and orderly workplace
- posting your business hours and following the schedule
- using good quality printed materials
- maintaining good customer service
- using good manners at all times

Reference:

Edwards, P., & Edwards, S. (1996, May). *The Professional Scale of Business Practices*. Included in a presentation at the National Home-Based Business Conference, Milwaukee, WI.

Patty Rai Smith, Ed.D.
 Extension Home-Based and Micro Business Specialist

September 2002; revised September 2006

Copyright © 2006 for materials developed by University of Kentucky Cooperative Extension. This publication may be reproduced in portions or its entirety for educational or nonprofit purposes only. Permitted users shall give credit to the author(s) and include this copyright notice.

Educational programs of Kentucky Cooperative Extension serve all people regardless of race, color, age, sex, religion, disability, or national origin.