

How to make the most of working in a small business.

Manchester Graduate Talent Team

Careers Service (June 2017)

Congratulations in achieving your job with a small business or SME*. Whether a student undertaking a part-time job or a graduate working in your first graduate-level role, working in a small business can be very rewarding.

The MGT team in the Careers Service has developed this guide to help you make the most of your experience along with some hints and tips to aid your personal and professional development.

If at any time you need advice or support, you can contact the team on 0161 275 2465 or via mgt@manchester.ac.uk we are available during office hours, ie, Monday to Friday, 9.00am – 5.00pm.

**You may hear the term “SME” used in reference to the company you are working for. It means small to medium-sized enterprise and usually encompasses those businesses that have under 250 employees.*

Section 1: WORKING FOR A SMALL BUSINESS

Did you know:

- Small businesses accounted for 99.3% of all private sector businesses at the start of 2016
- 99.9% of these businesses have 49 or less employees
- Small businesses account for at least 99% of the businesses in every main industry sector

Therefore you are in very good company!

Working for a small business or SME provides students and graduates with a unique insight into how a business is run and an opportunity to get involved in a variety of tasks and projects outside of the role initially recruited into. Some will flourish in this environment, enjoying the flexibility and the chance to work closely with the company's senior managers – quite often this includes the Managing Director.

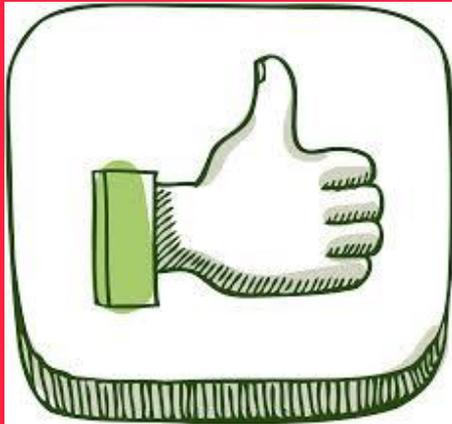
Others will find the visibility this affords a little daunting, preferring to stick to the job description of their role and wanting to be part of a structured graduate training programme offered by large companies who are typically the global, corporate recruiters.

However the statistics above prove that the small business community is not to be overlooked when seeking work experience or a graduate job. Many SME owner managers will want to recruit graduates as part of their succession planning strategy; being keen to identify potential leaders and senior managers of the future who can take the company forward. This often applies to family owned companies who do not have anyone in the family to pass the business on to, or perhaps they need a fresh pair of eyes and hands to move the company forward. Either way, small businesses are increasingly interested in recruiting graduates and will offer great opportunities to progress for those that are successful in joining them and show potential to take on responsibility and seize opportunities to impress.

This guide will help you gain an appreciation of what it is like to work in a small business and how to make the most of the experience.

Above data source: Business Population Estimates for the UK and Regions 2016, Department for Business Innovation and Skills, Gov.uk (October 2016)





The “pros” of working in a small business include:

- ✓ Working more closely with senior managers
- ✓ Better promotion prospects
- ✓ Informal environments & less bureaucracy
- ✓ Variety and early responsibility
- ✓ Making a real contribution
- ✓ Learn all aspects of running a business, inside and out
- ✓ Getting involved in lots of projects, so you can be...
- ✓ ...Creative; everyone’s ideas count and are acted upon
- ✓ It’s good training if you want to go it alone in the future
- ✓ Greater job satisfaction and work-life balance is common
- ✓ The opportunity to make an impact and be rewarded for it



The “cons” of working in a small business include:

- x No specific graduate schemes
- x More learning on-the-job rather than training
- x Salaries are often lower
- x You may be the only graduate in the workforce
- x Fewer, younger people likely to be employed
- x “Mucking in” may not suit everyone
- x Location likely to be out of city and town centres
- x Nobody recognises who you work for when you tell them
- x Early responsibilities may be daunting for some

Section 2: MAKING THE MOST OF YOUR EXPERIENCE WORKING IN A SMALL BUSINESS

Whether your small business experience is a short-term internship for a few months or a more long-term graduate job, it's important to make the most of your opportunity and use the time wisely. Here are our suggestions:

Make contacts and network

Joining a new company will bring you into contact with a wide range of new people, at all levels of seniority. All of these colleagues and acquaintances will become your network – a very valuable resource.

Try to impress and become involved

In a small business it is common for employees to get involved with whatever needs doing (especially during busy periods) as well as having their “day job”. So always volunteer to help out other colleagues however routine the task is. Plus, if your manager is always tied up, ask if there is anything you can do to help with their workload. Small gestures can have a big impact and also provides you with an insight into different roles and other areas of work. Many small business owners are very well networked so you never know who knows who – remember, often small businesses are part of a huge supply chain that provide goods and services for the global and multinational companies that are household names.

Build your knowledge

Learn about what's happening in your company, its sector and business environment. Take an interest beyond your day-to-day role and you will be developing your commercial awareness (see Section 4). You will also get a better insight into what opportunities a small business can offer you. If you are considering self-employment in the future a period of time working in a small business really gives you an informative insight into the pressures – as well as the plus points – of being your own boss. If you have the opportunity to access any training courses or conferences, welcome these with open arms as these will definitely enhance your CV.

Record your achievements

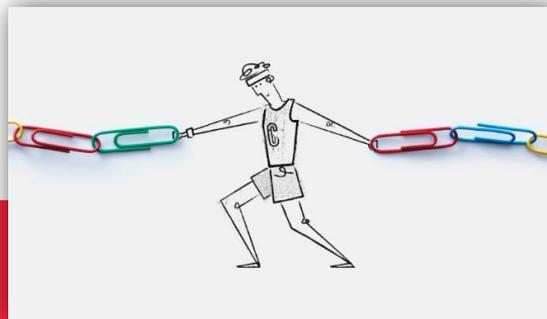
As you start building your professional experience, whether as a student or graduate, it's surprising how quickly you can forget what you've been doing all day, every day, for months, and what you have achieved. One tip is to record your activities, responsibilities and achievements on a regular basis (every two weeks or monthly perhaps, depending on the variety in your role). As/when you start to update your CV or prepare for an interview, you will have a set of relevant, up to date and clear examples of how you've progressed through the work you've undertaken.

Section 3: ASSESSING AND DEVELOPING YOUR SKILLS

As you progress through your time working in a small business you will discover that you are developing a range of skills . Gathering examples of how you have developed and demonstrated these skills will enhance your conversations with your line manager during annual appraisals or performance reviews and may even help you during a discussion about promotion opportunities. A good starting point is to ask yourself what attracted you to the job and made you apply, what you hoped to gain out of it, how might the job help with building your CV and what obstacles might you have to overcome?

Below is a list of the skills that most employers (whether small business owners or large, corporate businesses) commonly ask for in their role specifications. As you work your way down the list make sure that you can provide examples which show what **you** did (not your work team) and are specific; if you managed people – how many? If you managed a budget - how much, etc.

- **Organisation skills** – think time management, planning, prioritising, managing tasks effectively
- **Team working** – consider how you've supported and motivated others, how you've honoured your commitments
- **Communication skills** – this includes verbal/face-to-face and written communication, listening and understanding, dealing with people from all levels within your company
- **Interpersonal skills** – think negotiation, influencing and building relationships
- **Problem solving** – your ability to analyse information, make judgements, offer solutions and make decisions
- **IT skills** – what are your competency levels, what packages are you familiar with, how have you applied them to your role or any project work undertaken
- **Customer or client interaction** – think dealing with confidential information, delivering excellent customer service, developing a rapport with customers and colleagues
- **Leadership** – taking the initiative, delegating tasks effectively, managing budgets or projects, responsibility for purchasing goods/services, managing others (eg, volunteers)



Section 4: BUILDING YOUR NETWORK OF CONTACTS

Before the term “social networking” entered our vocabulary, you may have been forgiven for not really understanding what networking was all about. Now there’s no excuse. Definitions vary but essentially it is about making contact and interacting with as many people as possible: for your own personal benefit but also for the benefit of the small business you are working for.

Networking is how the world of work does business, for example, it is estimated that around 80% of jobs are not advertised but secured by personal contacts and referrals, similarly getting business and new contracts is often through the people that you know and connect with. So, the more people you know, the wider your network and a strong network means endless possibilities for accessing help, support and business opportunities.

Your first step to successful networking is to create a LinkedIn profile if you’ve not already got one. See:

<http://www.careers.manchester.ac.uk/findjobs/graduatejobs/networking/linkedin/>

Once you’ve got your LinkedIn profile, you can expand your network by connecting with colleagues and acquaintances you will meet through your work. Very often there will be established sector-based LinkedIn groups where you can learn from what other companies are doing in your business’s sector and potentially what contracts are on offer and how to access new work; very important if you are working in a business development or marketing role.

You may not realise immediately how each individual contact will be able to help you but by taking the time to build a relationship – to find out more about them and to share your story – you will soon realise that they can, either directly or by introducing you to someone within their own network.



Commercial Awareness is key to the success of the management team within a small business.

This next section aims to outline what commercial awareness is all about and why it is just as important to you as a student or graduate.



What is commercial awareness?

Commercial awareness can be termed as “commerciality”, “business focus”, “client focus” or put simply, a “passion for business”.

Section 5: THE IMPORTANCE OF COMMERCIAL AWARENESS

Commercial awareness is:

- The ability to view situations from a business or commercial perspective and take advantage of it
- An understanding of what is happening in the business sector
- An appreciation of business news and its wider impact
- An awareness of economic issues and concerns

Why it is important to you, as an employee:

- It demonstrates your interest and commitment to the job and to the business that is employing you
- It shows you can appreciate the risks, costs and benefits of the commercial activities performed by your company
- It helps to build relationships with key customers and clients as you understand their environment and what impacts them
- Everyone in a company (especially in a small business) needs to have this awareness

Why it is important to small businesses:

- To help develop new products and services to meet changing customer needs and interests
- To be aware of changing environmental and economic conditions that might impact on sales, on production, on sourcing raw materials, on staff
- To take advantage of opportunities as/when they appear, to not be left behind
- To recruit staff that are motivated and interested in their business and the environment that they are working in

How can you become more commercially aware?

Read quality newspapers, especially the business pages, keep abreast of your sector/industry's analysis, read professional journals, watch the news.



The elements that make up commercial awareness: knowledge and insights about the business environment, consumers and competitors.



Lastly, we hope this guide has proved useful and informative to help start your career in a small business in the right way.

Don't forget that you can access all the services of The University of Manchester's Careers Service up to two years post graduation. Plus you can contact the MGT team at any time you need advice or support; we have a wealth of experience of working in and advising small businesses. Contact us on 0161 275 2465 or via mgt@manchester.ac.uk

Remember, the small company you are working in how might just be big in the future. All these companies were small once, starting with just one or two motivated entrepreneurs...5r5.

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