

## **THE FEATURES OF DOING BUSINESS**

### **Особенности ведения бизнеса**

We have identified the most important features that a person who wants to start a business should possess in this research. According to estimates, some personal qualities and abilities can be useful to an individual who is already the owner of some enterprise. Basic business skills are crucial for sturtpuppers because they help companies to cope with difficulties and achieve economic growth.

There are some important aspects for running any business that contribute to its success. Firstly, you must have strong communication skills, as it helps to establish mutual understanding with customers, conclude deals and manage teams. Clear and concise communication ensures accurate transmission of ideas, reducing misunderstandings and increasing productivity.

Secondly, you must have leadership skills. A person in business should be able to motivate and inspire others. Leadership qualities include setting goals, making difficult decisions, managing conflicts and providing recommendations to help the team achieve success.

In addition, you must be adaptive and flexible. In a rapidly changing business environment, an ability to introduce new technologies and adjust strategies is vital in order to stay ahead of competitors and respond to market conditions.

Do not forget about problem-solving skills. Business owners must be capable of problem-solving to identify problems, find effective solutions, and make informed decisions. This involves critical thinking, analytical skills, creativity, assessing risks and looking for opportunities.

Another important quality is financial literacy. Understanding financial concepts and managing budgets, analyzing financial data and making informed financial decisions are crucial. This includes knowledge of financial reports, cash flow management and strategic financial planning.

Successful business people know how to effectively manage their time. They prioritize tasks, maintain concentration, and delegate responsibilities when necessary. Effective time management ensures maximum productivity and minimizes stress.

Building a strong network is essential in business. The ability to communicate with other people, establish and maintain relationships and use these connections to

gain opportunities, partnership or collaboration – all this is vital for personal and professional growth. We decided that emotional intelligence would be important to build meaningful relationships, resolve conflicts and understand the needs and preferences of customers.

It is worth thinking that businessmen strive for continuous learning and personal development. They master new technologies, follow industry trends, attend relevant workshops for growth and improvement. Any business is often associated with overcoming difficulties, setbacks and failures. Resilience and perseverance help entrepreneurs get back to normal, learn from mistakes and stay motivated in an ever-changing business.

Everyone's attention should be paid to marketing and branding as it helps companies to reach their target audience, increase brand awareness and sales, lays the foundation for customer loyalty and trust.

Also, innovation plays an important role to remain relevant and competitive in their respective industries. This includes developing new ideas, products or services that meet the needs and preferences of customers and ensures long-term growth.

In our opinion, by prioritizing customer satisfaction, companies can increase loyalty, strengthen positive relationships, and generate repeat business.

Abilities mentioned above are particularly important as they contribute to the overall sustainability of a business. By focusing on innovation, customer satisfaction, effective leadership, financial management, marketing and branding, and adaptability, businesses can stay competitive, grow, and thrive in the dynamic marketplace.

Here are some Belarusian businessmen with outstanding results: Viktor Prokopenya is a founder of the Exp(capital) investment fund, has shown his communication skills and leadership being an IT entrepreneur and founder of the VP Capital investment fund; Viktor Kislyi is a founder and CEO of Wargaming net, paying attention to the opinion of customers and adapting well to various difficulties; Alexey Oleksin is a co-owner of JSC Energo-Oil and ODO Belneftegaz, a co-owner of MTBank, persistent and resolute, as well as competent in financial activities.