

# The Management Tools You Need to Know to Facilitate Your Business Operations

Managing a company is a task full of challenges, isn't it? To better deal with all the complexity of leading a business, many managers choose to use management tools. These tools are essential for optimizing the task routine and increasing the productivity of the entire company.



A businessman deals daily with meetings, negotiations, problem solving, operational activities, and decision making. In the midst of so many activities, it is not uncommon for the entrepreneur to be unable to properly manage the business. When this happens, activities happen automatically, and the results achieved are not always those desired.

With the help of management tools such as Swot Analysis,

Canvas, BCG Matrix, and more, it is easier to keep an eye on all business activities. When implementing these management tools, [make use of the Gantt chart](#), which provides a top-level view of a project. Using this will enable you to effectively track and manage projects.

Check out these management tools throughout this article that make the day-to-day life of any business easier.

Many management tools are available that aim to make the day-to-day life of a company easier. Each of them has its own objectives and methodologies that can adapt to any business. Just define which of them can generate the most value within your organization.

See the management tools you need to know to facilitate your business activities:

## **1. SWOT Analysis**

One of the best-known management tools is SWOT analysis, which is used by business people. [Presenting a SWOT analysis](#) illustrates the objective of optimizing strategic planning through an assessment of an organization's strengths, weaknesses, opportunities, and threats:

- **Strengths:** are the set of strengths that a company has – generate competitive advantages over competitors.
- **Weaknesses (weaknesses):** these are the weaknesses of a company in relation to its competitors that need to be corrected.
- **Opportunities:** is an analysis of the opportunities that the market offers to the company.
- **Threats:** gathers information about difficulties that may be encountered in the market.

## 2. Canvas

Canvas is a management tool designed to create a more global view of the business. This way, it is possible to optimize the company's efforts to achieve more positive results with the public. In practice, Canvas is a visual map pre-formatted into nine blocks:

- Value offer
- Customer segment
- Channels
- Relationships with customers
- Key activity
- Key Features
- Main partnerships
- Revenue Sources
- Cost structure

## 3. BCG Matrix

The BCG matrix is a technique for selecting strategies based on the study of market share and the analysis of the product portfolio. To put this methodology into practice, all products in the company's mix can be classified into four different groups:

- Stars: businesses with good market share, high growth rates, and great profitability potential.
- Question marks: businesses with small market share, high growth rates, and uncertain returns.
- Cash cows: businesses with high participation in stable markets, small growth rates, and constant financial returns.
- Pineapples: businesses with small market share, small growth rates, and low potential.

## **4. 5W2H**

5W2H is an action plan focused on helping entrepreneurs get their ideas off the ground. To do this, a checklist of activities, deadlines, and responsibilities is created based on seven questions:

- What will be done?)
- Why (why will it be done?)
- Where (where will it be done?)
- When (when will it be done?)
- Who (by whom will it be done?)
- How (how will it be done?)
- How much (how much will it cost?)

## **5. Benchmarking**

Benchmarking is one of the management tools that is easy to apply and has a great return for a business. This is a competition analysis to make comparisons with your own business – finding aspects that can be improved to surpass competitors.

The focus of benchmarking can be very varied: return on investment, productivity indicators, marketing practices, customer service, and cost management, among many others. By analyzing your competitors' strengths in relation to a specific factor, you gain new insight into your business.

## **6. Pareto 80/20 principle**

The Pareto principle is one of the most important management tools for increasing an organization's productivity. It involves assigning priorities to solve problems or carry out day-to-day activities. When the focus is on the correct priorities, it is possible to achieve much better results by applying the same effort.

The logic of the Pareto principle is to locate the most important causes that generated a problem in order to solve what really matters. In this way, it is possible to act on only 20% of the causes to generate 80% of the results.

Instead of wasting weeks of work redoing the company's entire website to solve low visitor traffic, perhaps it would be possible to solve the problem just by moving a few buttons around and making the navigation lighter. In less time, it would be possible to solve the problem more efficiently.

## **7. CRM (Customer Relationship Management)**

Among digital management tools, CRM has great prominence in companies. This software specializes in building good relationships with the public, increasing the chances of leading users who interact with the company to close a purchase.

This system stores important customer data and information and serves as the basis for activities carried out by the marketing and sales sectors. The more accurate the information about a customer, the easier it becomes to serve them with quality and retain them.

## **8. ERP (Enterprise Resource Planning)**

An ERP is a digital solution with the aim of integrating the management of the entire organization. On the same platform, information from the most diverse sectors is processed: commercial, financial, accounting, inventory, marketing, and management, among others. Through its use, it becomes easier and more practical to have access to truly relevant information about the business to base decision-making on.

If you use these tools, your day to day business activities will become a lot easier.