

## Management vs. Leadership Guide

In order to operate a successful practice, you must understand the components of management and leadership and develop the skills, tools, and habits to execute both well. Becoming an effective leader, and an effective manager, will help you change your future and the future of your practice.

### Defining Management & Leadership

#### Management



**Management:** *the organization and execution of the tasks and duties necessary for the operation of a team or business.*

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These management tasks and duties are broken into four groups - **analysis, planning, structure, and resources.**

#### Leadership



**Leadership:** *influencing the thoughts, ideas, and behaviors that help individuals and teams reach more of their full potential.*

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A team of people needs an effective leader in order to achieve their full potential. As a leader, there are four things you can focus on that will help your people – **engagement, culture, talent, and change.** Focusing on these four aspects of leadership will ultimately determine the success of your practice.

Check out these Aspire resources for more information on the components of management and leadership:

*Managing Your Practice, Leading Your Team Course*  
Healthy Practice Podcast Episode 34: Management vs. Leadership

# Leader's Toolkit

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### Components of Management

#### Analysis

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Analysis helps you monitor the vital signs of your practice. This analysis gives you feedback on whether your practice is healthy, or if you're headed for trouble. Some "vital signs" to monitor include monthly revenue, average transaction value, number of new clients per month, client retention rate, individual doctor production, and monthly expenses.

#### Planning

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Planning helps you decide what you want your business to become and how to get there. Two types of planning that business managers commonly use are strategic planning and operational planning. Strategic planning is a way to define your goals and objectives for the future; operational planning is a way to determine how you'll achieve them.

#### Structure

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Structure refers to both the physical structure that you are working in and also the organizational structure that does the work. Thinking about structure ensures your space and your team are designed to optimize productivity and achieve your operational goals.

#### Resources

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Resources are anything you use to grow your practice other than your employees. Money, time, physical materials such as the equipment, accountants, attorneys, and contractors are all considered resources. Thinking about resources is important because you can't achieve your strategic and operational goals if you don't have the resources to do so.

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### Components of Leadership

#### Engagement

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Engagement means your employees are fully present, working at their best, committed to the success of your practice, and using all of their knowledge, skills, and experience to make a positive impact. Highly engaged employees have been directly linked to better retention, better service, higher profitability, and better growth rates. There is no greater contributing factor to the level of employee engagement than the actions of their manager.

#### Culture

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Culture is the collection of environmental factors that influence individual behavior. It's essentially the personality of your practice. Your culture tells your employees what is expected, what is tolerated, what is possible, and what good looks like.

#### Talent

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Talent is the people you hire and employ. Effective leaders attract, locate, acquire, and cultivate talent. Your ability to hire people who can make your practice and the team better, and your ability to continuously develop the people who are already employed, will ultimately determine the level of success of your practice.

#### Change

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Change is the ability to modify your own behaviors and to be a catalyst for causing behavior change in others. Whatever change you encounter, your ability to lead yourself and your people through it is a determining factor in your practice's overall success.

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### How are You Spending Your Time? Checklist

Think about your day and how you spend your time. When you are interacting with things, you are spending your time managing; when you are interacting with people, you are spending your time leading.

Look at the checklist below. Put a check mark next to the activities that you do most often during a typical day. Then consider, are you spending more time on management activities, leadership activities, or a combination of both.

Management Activities		Leadership Activities	
<input type="checkbox"/>	Filling out forms	<input type="checkbox"/>	Coaching employees
<input type="checkbox"/>	Completing paperwork	<input type="checkbox"/>	Conducting interviews
<input type="checkbox"/>	Taking inventory	<input type="checkbox"/>	Onboarding and training new employees
<input type="checkbox"/>	Ordering supplies	<input type="checkbox"/>	Conducting staff meetings
<input type="checkbox"/>	Managing office space/equipment	<input type="checkbox"/>	Communicating with team members

While it is essential to complete management activities, when you focus on leadership activities it causes the people who work for you to feel differently about you, their environment, their work, their future, their team, and their job. Those inputs directly transform into outputs like engagement, effort, retention, performance, and quality of care and service.