

### **Good management**

Good management in my opinion represents a synthesis of actions and practices made by a capable team that has a well established goal and vision, trust its team members, knows their skills and strengths and allocates best of its resources at any given time. Good management happens when there is a structure in place that follows the common goal and the strategy of the company. There are individually allocated tasks for which every single member is accountable, tasks and the workload is delegated equally and people are motivated, inspired and empowered to believe in the purpose of their roles. Beside these, the control mechanism that measures performances and the progress of the development must be constant, communication transparent and clear, people must feel safe to express themselves and bring the input of their particular personality and experience for which they have been chosen.

I believe that organisations with best management are constantly in progress and development of their practices and methods, they are having an eye on the world markets, competition, innovation and the political aspects.

Goals are action based and realistic. When properly conceived and pursued the main focus is oriented towards achieving the goals established in the strategy, they align with the vision and the mission, they are achievable, measurable according to the strategic objectives and cascades into tangible actions. They are clearly intended to generate profit, translated into clear actions that are ultimately creating value.

One of the good practises of good management is that they have a clear understanding of the market, they benchmark their products and they differentiate from their competitors by value and price. They envision needs that are not currently satisfied on the market and they create and anticipate solutions to deliver those products.

In a healthy management environment I believe that members are promoted or demoted based on their performance, capacities and capabilities delivered. They recognise the true talents, they stimulate, motivate and create internal methods to develop and keep them interested. As people are driven by different reasons in their career best leaders know their people and they know what they need to keep them motivated.

Decisions undergo a fair open analyse, debate of possible alternatives, supported by realistic data rather than subject to assumptions. The data are accurate, the system is on time actualised, providing on time realistic parameters about the completion status of the work in progress. The members in charge own responsibility for their actions and they are held accountable for the respective decisions.

The board is periodically reflecting and revising the company progress, based on true facts, identifying trends, directions, and are flexible to rethink, reanalyse, redirect or relocate if needed. They are able to identify less costs, better profit margin compared to competition and attend to customer demand.

Best managers are open to the new, they lack conservatism, display creativity directed to innovation. They promote safety in the working environment, appropriate infrastructure, they survey and ensure that quality is not jeopardized.

Targets and goals must be constantly set in correlation with incentives structure and monitoring system for follow up, to measure the progress and the motivational involvement of the people.

In order to ensure that all the above can be met the good management will provide an accurate structure in place and human resource capital is defined very specifically. This means that the company hierarchy is established, the correct ratio per each department it is known, the skills needed are identified and the recruitment process is in accordance with the company fit. I see that successful businesses put a strong emphasis on their company culture and they recruit only the people that believe and live according to their values outside of work too.

In short, good management can be described as the mechanism that innovates the existing business model by implementing solutions and practices that create value and differentiation.

On the other hand, bad management often stems from poor communication, poor trust and lacks transparency. There is no consistency and rules apply only when it is convenient and not all the time. Members are treated preferentially and rules application is also different from one member to the other stimulating the growth of insecurity and trust for the job, attitude and inappropriate behaviour is not addressed. Members do not see the path for their career, the growth inside the organisation and mostly they lack the information.

No constructive feedback system is in place and if there is it comes unequal, does not provide development and purpose. The organisation lacks a purpose and a clear goal and if they exist then it is missing the appropriate follow up in the process. It disorganised the system, the work environment is poorly maintained, the members are not accountable for their roles and the blame is put on the most vulnerable member. The contribution margin is too low or negative as a result of unequal, inadequate control and measures in place, the data are mostly unknown, not centralised and hard to follow up.

I find bad management as a creation of poorly, inadequate, intricate habits that persists for too long in the management leadership that is inflexible and resistant to change.