

Management

THINK ABOUT IT

September 2006

Wales Management Council works with partners within and beyond Wales to promote better management performance at all levels in the economy.

As part of that task we encourage managers like you to consider how they can expand their own capabilities and become better at what they do.

This monthly digest aims to help you, and people like you, to focus more clearly on the practical challenges you face.

We don't pretend to have all the answers but we hope these questions promote thinking that is helpful to you.

If you have views on any of the issues raised please let us know.
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Naming the Day

Like the Prime Minister many business owners and managers know exactly when they will step down from their current job, through retirement or a strategic decision to move on.



Does it help to signal your intention to sub-ordinates well in advance, to aid an orderly transition or can this cause a period of paralysis when the department or organisation will lack any real authority or long term direction? Should you wait until a successor has been lined up before making any announcements?

What they're really worth

US publisher Malcolm Forbes once said: "It's unfortunate we can't buy executives for what they are worth and sell them for what they think they are worth."



How do you handle a valuable operator on your team whose salary demands have become excessive? Do you give in and risk similar demands from others, offer them a self-funding bonus scheme linked to additional revenue generated or just let them go and hope a cost-effective replacement can be found quickly?

Devoted to the cause

According to management guru Peter Druckner: "Thinking is very hard work and management fashions are a substitute for thinking."



Do you tend to look to the latest management fashion as a rapid route to improvement in your business or do you hammer out your own solutions based on experience and hard thought-out analysis of your own problems?

Taboo subjects

The old bar-room maxim is that people can discuss whatever they like as long as it doesn't involve religion or politics.



Should a similar rule apply in the workplace or can the sharing of deeply-held views among colleagues, in an atmosphere of mutual respect, create a more stimulating professional environment. Could you moderate such discussions or are the risks of fall out too high?

Credit control

Conventional business wisdom in terms of cash flow is that firms should chase up their debts rigorously and ensure as far as possible that customers stick rigidly to the agreed credit periods.



Are you confident that your accounts person or team has the balance of skills to handle a regular and highly valued customer firmly but diplomatically if they fall behind with their payments. Will they be able to judge correctly when to call you in before things get out of hand?

Management Webwatch

www.sfbn-mandl.org.uk – This is the Sector Skills Council's Management and Leadership (M&L) dedicated website. It's full of documents that reflect their thinking on a day by day basis which are created and maintained by the network of SSC members. If you would like to contribute to this work or confirm the latest, definitive position on any subject, contributions are welcome. There is a wealth of information on this website and it's worth drilling down through the many articles.

Leading Wales Towards Management Excellence