

- **Theme 1:** Write in your own words: What does “good management” mean to you? How is it different from “bad management.”? What do the best do and the others don’t? List and describe objectively, as many “best practices” as you can think of.

Good management is a very complex concept, which implies many skills and abilities. I believe that the first principle for good management is the concern to serve the interests and needs of all the involved parties: not only those of the customers, but also of those who every day make an effort for the company and that are dedicated to give their best to represent the brand.

A good manager must have human concerns and understand that business is made by people, for people. He/she should be careful to assess the customer’s satisfaction, as well as the employee’s one. In other words, good management implies effective human resources management.

In my opinion, this is one of the differences between “good management” and “bad management”. When we look at poorly managed companies, if we take a closer look, they are companies that have dissatisfied, unmotivated employees who do not feel valued or connected to the essence of the company. These are companies that lack good leadership. And this brings us to the concept of “good leadership” – what is this?

If we look at the concept of leadership itself, we can summarize it as the ability to use the right tools and procedures in order to motivate and influence a person or a team, so that they all can work together to achieve certain results. So, it is indeed one of the most important details to reach good management practice. So, a good leader is the one who understands the concerns of the employees, who chooses the tasks for each one according to each person’s capabilities and motivations. Should always be available to listen and support the team, is aware of any signs that something is not working well and values people’s feedback, using this information they give in their decision-making procedures.

A good leader shows confidence in his team and helps them feel more confident, day after day, until they reach their full potential. He sets an example, not by force or aggressiveness, but by understanding, giving morality and positivism to the team and performing all types of tasks when needed, clearly showing the best procedures for each job function. A good leader involves the team in strategic decisions and steps to create a greater emotional connection between employees and the company. A good leader takes a genuine interest in his employees, seeks to learn more about each one of them, and tries to understand how can he/she make each one’s work more meaningful. Good leadership requires encouraging hardworking workers, or making small gestures that make them feel valued: for example, in a year of good production in which workers have worked hard, offering a luxury meal to the employee and to his family; or offer a wage increase, without having to be the employee to “beg”!

But a good leader also has to know how to challenge his collaborators, help them to discover their own potential, helping to improve what they don’t do well yet. This can be done in several ways, for example by offering strategic courses/ workshops.

Good management provides opportunities for career development and growth within the company, instead of always resorting to external recruitment.

There are many other requirements for achieving good management, such as good strategic planning, ongoing assessments of staff performance and production processes, i.e. effective quality control.

Good management must also be concerned with good time management, which nowadays is easily achieved through the use of technology, which helps us to spend less time on certain bureaucratic and tiring tasks, and which thus, helps us to be able to optimize time more productively and give more space for creativity and balance between the personal and professional lives of the company's employees.

A good manager must also have acceptable beliefs and values, and transmit them to everyone through his/her management techniques. He/she has to maintain consistency in his/her policies, values and actions.

Good management is one that maximizes the best practices available for us. That said, I believe the main good management practices are:

INCENTIVES/ GOOD LEADERSHIP

1. Be careful with the Human resources management and creation of procedures that incentives and motivate workers
2. Invest on good leadership practices (as described above)
3. Involvement of all parts of the company in building the company's philosophy and strategic decisions, creating greater engagement among all stakeholders

TARGETS/ COMMUNICATION

4. Good communication and service promotion strategy, using the right channels, to reach the desired target as efficiently as possible
5. Positive contribution to the community in which the organization operates (example: participation in social responsibility activities)
6. Customer management, with the aim of getting customer's loyalty, and reaching potential customers by referring from current customers
7. Clear and realistic definition of the development goals and priorities and communicate it well amongst all the stakeholders

INNOVATION / CONTINUOUS DEVELOPMENT / CONSTANT ANALYSES

8. Constant search for innovation, improvement and adaptation to the market and demand fluctuations and developments
9. Practices that promote sustainable development, and that contribute to the environmental and ecological protection of our planet
10. Good strategic and operational planning
11. Vision of the future, always anticipating industry trends, seeking to be a pioneer
12. Good use of the technology we have at our disposal nowadays

13. Focus on solutions (not problems)
14. Quality control and frequent analysis of the company productivity
15. Use of Benchmarking to achieve improvements in the business and create new solutions
16. Good resource's management and optimization
17. Effective financial control and organized accounting
18. Risk assessment and risk management

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