

Assess the management of the canadian wolseley company

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The Management of the Canadian Wolseley Company Wolseley is the largest trade distributor of heating and plumbing products across the world and a leader in the supply of building materials (“Wolseley”). The success of Wolseley can be attributed to the dedicated team of workers and specially management. The management at Wolseley fosters strong ties with customers, vendors, and organizational personnel. Wolseley has a strong mechanism of risk management and internal control that has helped the company enhance productivity and obtain competitive advantage. The Board at Wolseley manages risk through the processes of performance monitoring and strategic planning. These processes include frequent reporting on the status of internal control and risk management from the Audit Committee, and annual objectives’ and strategic plan reviews before the approval of the strategies and budgets of the company. Management exercises control at business unit level by monitoring monthly performance against forecasts, budgets, and cash targets. The Board regularly visits the Managing Directors and Group Chief Executive of the different geographical regions for effective communication and collaboration on all strategic matters. “The Board has formal procedures in place for approving investment, acquisition and disposal projects, with designated levels of authority, supported by post-investment review processes for major acquisitions or disposals and capital expenditure” (“Risk Management”). The management of Wolseley comprises a large team of highly qualified and competent professionals with years of experience in their respective fields. The efforts of the management are directed at developing a healthy organizational culture at Wolseley where organizational personnel can feel comfortable and reach their optimal

productivity.

Works Cited:

" Risk management and internal control." Wolseley. 2014. Web. 26 March 2014.

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" Wolseley." 2014. Web. 26 March 2014. .