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6 September The Future of Management – Gary Hamel, a renowned expert on business strategy, in his book – The Future of Management, emphasizes the need for a revolutionary change in the structure and management of large organizations. Hamel encourages companies to be not only dynamic and innovative, but also to be great places to work at.
The main issue identified by Hamel is that present day management is bound with orthodox and archaic strategies that are not eligible in the current scenario. According to him, rather than introducing innovations in products, operations or strategies, it is more advisable to focus on innovations in the management practices of the organization. Modern management will have to adapt to the challenges of the present as well as the future, according to change brought in by rapidly evolving technologies such as the internet. The conventions and rules created by theorists back in the 20th century, although redundant and inefficient, still continue to drive the management strategies of almost all business organizations. Hamel asserts that management is now out of date because there have been no great breakthroughs in management practices that have revolutionary impact on business.
It is not the operating or the business model but its management model that limits the performance of a business. Innovation in management practices has the potential of generating long-term advantages for a business. Thus, it is concluded that business organizations have to rework their management practices in line with the changing demands of the 21st century and with the current technological and economic advancements.
Works Cited
Hamel, Gary. The Future of Management. Massachusetts: Harvard Business School Publishing, 2007.