

Contemporary management techniques

[Business](#), [Management](#)



Contemporary Management Techniques refer to the fact that how a management of the company establishes its procedures and methods to manage the company in a more effective and efficient way. A very effective and simple Management Technique is to adapt to situations. It's true that managers of tomorrow are the ones that can effectively and efficiently adapt to changes according to the situation. Flexibility is in fact a vital ingredient of any company's management technique and secondly flexibility can be established through the planning process (Jones and George, 2007).

Adaptability would help managers at the Balance Scorecard Institute to achieve their goals and objectives in a synchronized and authentic way. A simple example would be the allocation of resources, a manager needs to decide and allocate resources for the organization and in order to do that he or she refers to charts, graphs and different kind of data relevant to the situation but the real challenge for the manager is to make correct inference from the data available and make a right decision (Jones, George, Jones and George, 2003).

Adaptability and flexibility helps the manager in reaching the right decision as external factors that are uncontrollable can only be considered if the manager has the tendency to adapt to situations. The work of the institute is to improve the company's strategic focus and performance through a nine step approach and a combination of a system that aligns the business activities of the organization with its goals and objectives (Armstrong, 2006).

Adaptation would be very handy as the company would help different organization in different industries facing different types of problems. Though the approach and solution would remain the same but the method of <https://assignbuster.com/contemporary-management-techniques/>

implementation might differ in different situations. Carrying on with the same method of implementation might yield successful results for one company but might fail for a company in a different scenario hence adaptability would be effective for The Balance Scorecard Institute in achieving its critical success factor. Also read about " Contemporary theory of management"

The company has a very effective and easy step by step properly planned approach to improve the performance and strategic focus of any business. Secondly it's a mixture of management techniques and technology that gives it an edge over competition. The company does not employ flexibility though and uses the same approach for any company present in any industry. Secondly the change process implied by the company must have a proactive approach in communicating with the employees of the company about the change that is being brought about no matter how minute it is.

Reference

Armstrong M. (2006) *A Handbook of Management Techniques: A Comprehensive Guide to Achieving Managerial Excellence and Improved Decision Making* , 3rd edition Kogan Page

Jones G. R., George J. M., Jones G., George J. (2003) *Essentials of Contemporary Management* , McGraw-Hill/Irwin

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