

Writing a manifesto for better management

This article makes seven key recommendations to move us toward a more humanistic model of management.

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A poll that Gallup has been conducting since 1973 to track public confidence in U.S. institutions continues on a downward path, with the 2011 poll showing yet more depressed figures. Organized labor, banks and big business all registered declines below their historical averages. Only 19 percent expressed faith in big business, while just 23 percent had any confidence in banks. Considering that banks historically averaged 42 percent, this drop represents the biggest differential among any of the other institutions measured.

Such polls are not unique to the U.S. context and should serve as a wake-up call especially to all those involved in business worldwide. Serious change is needed if the management profession is to help lead the world out of crisis and toward a more sustainable future.

The management scholar Peter Drucker once said that without good management there is neither material nor human progress. Conversely, bad management stifles, if not strangles, both material and human progress.

It seems hardly a week goes by without some regional or global summit to address the world's economic ills. Yet efforts by policy makers and business leaders to improve matters have so far fallen short of what's truly needed.

Most of the measures prescribed do little but tinker at the very edges of the economic system. What may actually be needed is a return to the basics of management and a questioning of some of our current economic models.

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