Chapter 1: Management

At first, most new managers believed that their job was to exercise formal authority and to manage tasks—basically being the boss and seeing their jobs as managing tasks instead of people. After 6 months, most of them conclude that their initial expectations about management were wrong and discover the fast pace and heavy workload involved. Also, they see their role as problem solver and troubleshooter for their subordinates. After a year on the job, once they have become more seasoned, they see the importance of communication, listening, positive reinforcement, and begin delegating. They also see their jobs as developing people, not managing tasks.

As with any change, new managers must grow into their jobs. The best way to become a good manager is to start managing.

10. How does the way a company is managed affect its competitive advantage?

An organization's most important resource is its people, and how this resource is utilized will determine the success or failure of the organization. By understanding and using good management practices, organizations can create significant competitive advantages in their own industries. Some of these practices include employment security, selective hiring, self-managed teams and decentralization, high pay contingent on company performance, extensive training, reduced status distinctions (between managers and employees), and extensive sharing of financial information.

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