

Management Tools & Techniques: An Executive's Guide



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Preface
Over the past decade executives have witnessed an explosion of management tools such as Growth Strategies, Reengineering, and Strategic Alliances. In hands of increasing competition in the global marketplace are driving the explosion while accelerated lower-cost delivery systems for ideas and information have enabled it. Today the sheer volume of ideas can overwhelm a management team. As a result executives must cast their nets wider than ever before in a sea of options. They must seize on the tools essential to increasing their company's performance and use such tools creatively to spur better business decisions. Improved decisions in turn lead to enhanced

processes, products and services that better allocate resources and serve customer needs. This creates competitive advantage, the key to superior performance and profits. Each tool carries a set of strengths and weaknesses. Successful use of tools requires an understanding of both their effects and side effects as well as an ability to creatively integrate the right tools in the right way at the right time. The secret is not in discovering one magic tool but in learning which tools to use, how and when. In the absence of objective data, groundless hype makes choosing and using management tools a dangerous game of chance. In 1993, Bain & Company launched a multi-year research project to gather facts about the use and performance of management tools. Our objectives remain to provide managers with: an understanding of how their current application of these tools and subsequent results compares with those of other organizations across industry and around the globe. Information they need to identify, select, implement and integrate the right tools to improve their own company's performance. Each year we interview senior managers and conduct literature searches to identify 25 of the most popular and pertinent management tools. We define the tools in this guide and conduct detailed surveys to examine managers' use of tools and success rates. We also conduct one-on-one follow-up interviews to further probe the circumstances under which tools are most likely to produce desired results. The research to date has provided: Senior managers overwhelmed; Financial performance is down; Internet customer opportunities; Competitive vulnerabilities; and between organizations. Executives believe that, along these four dimensions, similar worldwide. A correlation exists between organizations' use of management tools and their overall satisfaction with tool implementation effectiveness. Managers have learned that we fully revised the 1999 guide to relevant management tools. Customer-added to reflect the use of these: Merger Integration Teams has been added to reflect the increasing need to has been struck. We hope you will find this reform. Fall this year: global survey and survey results and additional copywriting to: Darrell T. Director, Bain & Two Cc Boston Phone: Fax: (617) e-mail: dave@bain.com

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