

# MANAGEMENT - THE MARKS & SPENCER WAY

*Lead, motivate and succeed*

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## Main Theme

- A winning business philosophy consists of these factors;
- Good human relations for all customers, employees, suppliers and the wider community as a whole.
- A constant commitment to improve the value and quality of all goods and services offered by the company.
- A close spirit of cooperation with all suppliers to work towards further improvements in quality.
- Financial and other support for worthwhile community projects.

Ultimately, it's the people that count most. No government in the history of mankind has ever created any wealth. To do that, you need a close working partnership between owners, managers, employees, suppliers and customers.

## 1. First Thoughts

Good human relations at work are as essential for long-term success as are high quality and good value. Successful businesses look after the customers, employees, suppliers and the wider community as a whole.

## 2. Starting Your Own Business

The most important factor in any business is the quality of the people involved. Any business stands or falls on the people who work there and the people who manage. Business does not need to be complex to be successful.

## 3. How To Get On In Business

Anyone wanting to succeed in business should have the belief there is nothing that limits his own potential but the limits he sets for himself. It all comes down to having the right kind of attitudes - your interests are the same as the companies.

## 4. Going Too Fast

Some companies grow so quickly that their quality levels and management quality suffers. Successful businesses learn to anticipate and adjust to changing conditions in the marketplace.

## 5. Good Human Relations At Work

Any successful business is based on sound principles. The most important principle of all is the implementation of a policy of good human relations at work for the business owners, managers, staff, suppliers and customers.

## 6. Quality, Value and Determination

The belief that quality is the most important thing of all should colour every action taken by any business. A constant commitment to improving the quality and value of all products or services offered should also involve all suppliers.

## 7. Management Administration

Too many management team members sit isolated in their office instead of practising MBWA - management by walking about. Nothing can replace getting out and taking the pulse of the business for yourself.

## 8. Now You Are On The Board

An effective board of directors sets the pace for any company's operations. They should keep an eye on the business as a whole and suggest new ideas. They should also have good lines of communication and the ability to delegate effectively.

## 9. Responsibility

Companies owe financial support to worthwhile community causes in their own areas. Beliefs and values should always be put into practice by establishing the best possible relationship with the wider community as a whole.

## 10. Looking To The Future

National wealth is not created by governments. It is the combination of the guidance of the business manager, the resources of the owners and the energy of the cooperative workers. An improved standard of living is the result of better business practices.

## 1. First Thoughts

### Main Idea

Good human relations at work are as essential for long-term success as are high quality and good value.

### Supporting Ideas

Any successful business which looks after its employees and shareholders also has a responsibility to the wider community and is proud to act accordingly. You learn most in business from your own experiences, but there is also much that can be learnt by observing others. Sound principles do not change, although sound policy often must. Principles are sacrosanct, but policy must be flexible.

In the last generation, a career in business was always considered to be a "last resort" option. Most often, people with any degree of intelligence or ability were guided towards the professions or government departments. This attitude was shaped by the popular conception that business people exploited the workers unfairly and unscrupulously.

Today, the general public's outlook towards business and industry has changed vastly. Business people are becoming celebrities in their own right, not to mention authors of a vast array of business books. Business courses abound at universities and other schools. Today, business and industry support the worlds of education and culture to a large degree. Sponsorship has replaced the traditional practice of patronage.

Profit is no longer considered a dirty word, but instead is looked upon with relish. In the final analysis, however, any economic activity eventually comes down to dealing with people, and dealing with them effectively. The principles of working with people are the same across a broad range of business activities, and learning how to manage, direct and work with people are skills that can be used in any business setting.

## 2. Starting Your Own Business

### Main Idea

The most important factor in any business is the quality of people involved. The business stands or falls on the people who manage and work there.

### Supporting Ideas

Business does not need to be complex to be successful. The concept is simple; you identify products, goods or services for which there is a demand, and you then satisfy that demand at a reasonable profit. No matter how good your product or service, if there is little or no demand your business will not be successful.

The following principles are important;

1. A policy of good human relations to employees, customers and suppliers.
2. Offer customers goods and services which are of high quality and good value.
3. Work closely with suppliers to encourage them to use modern and efficient production techniques.
4. Simplify operations for maximum business efficiency.
5. Ensure that management are in touch with everything that is occurring within the business.
6. Never forget the importance of satisfying the customer.
7. Seek, wherever possible, suppliers within your own country of operation.

The story of the early establishment of any business, especially those that later grow into large companies, is usually one of the most interesting things about it. How successful businesses came to be started and the variety of reasons for their establishment is in itself an education about business. A striking feature, for example, of the British business scene is the large number of enterprises which were founded out of concern for the welfare of others. Many businesses were established as the result of social changes.

The perception of potential business opportunities as a result of social change holds equally true for well established enterprises. The ability to anticipate and adjust to social and economic changes lies at the heart of any progressive business. Often, expertise, perception and good luck can be combined to produce spectacular success.

At the heart of any new business venture lies ambition - not simply to become rich but to achieve something worthwhile. In fact, the most successful people would not be put off their chosen field of endeavour if they knew they would not end up wealthy.

To start a business, an entrepreneur must have vision and determination. He must be ready to work hard and play little. He needs to be able to get on well with people to understand his customers and employees. There must also be an element of perception - the ability to see an unfulfilled market demand. And that perception needs to be backed up with research. Success may come from the perception of an alternative method of production, an improved presentation or a method of saving costs.

Vast fortunes have been made in the past as a result of early perception - anticipation of the uses for newly developed materials or products. Spotting fresh opportunities early on can lead to spectacular success.

One other common factor to many success stories is that a partnership has been formed. This may not necessarily have a

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