

THE SUCCESSFUL MANAGEMENT OF SUCCESSFUL FIRMS

IANCU Nicolaie

AGORA University, Oradea

niancu2009@yahoo.com

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Abstract: The paper presents aspects concerning the successful management of successful firms. There is a presentation in the paper of the following: the factors that trigger success identified through the study of successful cases, the eight empiric rules which, by being observed, will lead the company to success, aspects regarding the strategic and operational approaches to success, the identification of "levers" that facilitate success, as well as the concept of "external enemy".

Even if a firm fulfills all the theoretical requirements for operating, there is one thing it does not necessarily achieve, namely success.

Success is one of the key-words for any business. People have been searching for the key to success for a long time, but no unique solution that can be given as a recipe has been found yet.

Lately, the hunt for success factors has become more and more an inductive approach which presupposes that the characteristics of a prosperous business can provide certain clues regarding the general principles for projecting it. The benefit of these approaches lies in the target-oriented, practical nature of their pretensions.

The best-known publication based on the inductive approach is, undoubtedly, the one produced by Peters and Waterman, in which model 7-S is presented [1].

It is based on the following considerations:

- structure
- strategy
- systems
- style of management
- skills – corporate strengths
- staff
- shared values

Success can be measured, but its origins are to be found in the intricate interdependencies occurring among a large number of non-linear factors reduced to ready-made rules by the management.

That is why the results of such studies are not to be taken as guiding lines but as grounds in the search for answers regarding the success recipe of the firm.

Bibliography

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