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“*The Effective Business*”

EFFICIENCY is doing things at the right time and it is important that under the present conditions efficiency and effectiveness be the keynote of any business.

In conducting a business we have to realise that the basic ingredients are money and, more important still, people. We may be able to operate a business without much money but we cannot operate it without the support of the public; and the better the support from the public, the stronger our position in business will be. We have to keep constantly in mind the service we can provide to win people to new ideas to an ever changing demand.

Here are five basic principles which serve as a guide to effective thinking towards success in business.—

1. Realise results are on the outside, on the inside of a business is only effort, set out to win and keep customers. The more complex a business, the more problems management get sucked into. This tends to be even more so in the computer age.
2. Opportunities matter. Management should be on the outside detecting change and taking the opportunity, this means taking risks — the bigger the opportunity the bigger the risk. Good business never backs a “sure thing”.
3. The ability to cast off habits of yesterday. Don't spend time trying to rejuvenate old products. Overcome yesterday — **look to tomorrow.**
4. Effective businesses concentrate. A limited number of areas, concentrate on those areas. Establish priorities, stick to them, finalise before moving on.
5. They build on strength: Know-how and a knowledge of the people who work for them. They know their strengths and their weaknesses and how to get the best from them. The two basic resources of a business are money and people: money wastes away, people are strength, find out what they can do and utilise it.

(Condensed from a speech by Mr Bob Schulze, an Auckland Management Consultant.)

—W.R.