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MANAGING AN ENTERPRISE SO DESIGNED

By WALTER RAUTENSTRAUCH

THE subject of this lecture touches so many aspects of the problem of management that it may be introduced under almost any heading, and the subject-matter might still be equally applicable.

I believe we appreciate the fact that the first essential in the operation of any enterprise, whether it be of a social, business, or religious character, is that it shall have a well-defined objective. I believe many failures may be ascribed to the fact that the objective is poorly defined. In a great many of the problems which confront business men, diplomats and all people who come together for the transaction of any business whatsoever, the difficulty that presents itself is a clear definition of the problem and a common understanding on the part of all who engage in its solution. For that reason I hoped in the last lecture to emphasize the importance of having a very specific objective in business enterprises, because no enterprise can be adequately and successfully managed until its objective is clearly defined. I am sure I did not then bring out all the importance of the objective, because there are many; but I tried to illustrate what I meant by referring to certain specific things, such as the product, the plant, and the financial structure.

The problem I wish to consider now is, how should an enterprise be managed which has been properly defined—the objective of which has been clearly set before us—or, what are some of the principal problems in the management of such an enterprise, particularly from the human standpoint?

I take opportunity now to answer more fully the question