



ODA/Management Review

Timeless Principles

A Note From Joel

May 2020

In times like this, I believe in a "back to basics" approach for business. Last month we discussed the business owner as a critical element in our society, leading our firms to achieve business and personal goals. This leadership involves operating a business with sound principles, using management tools, which lead to predictable success.

We believe that the "Closed Loop", which you see as a diagram on our letterhead is one of those tools. Using this device to develop and maintain a business plan is a must.

The Closed Loop is a process with a series of six steps to help us achieve our goals. Let's follow the steps:

1. **INPUT**

Identify and develop a plan with methods and process

2. **ACTION**

Take Action based on that plan

3. **OUTPUT**

Monitor resources and activity

4. **FEEDBACK**

Measure the results against the plan

5. **EVALUATE**

Review the results compared to expected

6. **REINFORCE/CORRECT**

Reinforce the positive results, improve the negative

The Closed Loop works on any process. Its use encourages managers to track results against plan on a continuous basis. And to take appropriate and timely actions as appropriate. Once you get a few of your processes in place, you will see opportunities. Ideas will come up on what to measure and how to keep track of results.

Today's workforce wants to have participation in running the business.

The Closed Loop is a natural for employee participation.

Get the members of your team on board.

Next time we will dig into the Closed Loop in more detail.

Good Managing!

Joel McFadden

Kraft Associates/ODA, Inc.

kraftassoc@aol.com

484-252-4490



Joel McFadden

484.252.4490

www.kraftassociatesoda.com

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