

lingua business

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The 10 Best Management Practices

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As promised, this week we take a look at the other side of the management coin: best practices. While in the previous letter we talked about the worst practices, this week we cut management some slack, and highlight some of the most endearing policies that employees appreciate.

Last week we took a look at the corporate world around the globe, but this week we will concentrate on Spanish business practices. Our investigation came up with the following list of best practices for Spanish businesses:

1. Holiday Time The amount of holidays in Spain is one of the most popular attractions for any employee. There are very few countries where management provides a one-month paid summer holiday like they do in Spain. Furthermore, who else can guarantee a wonderful holiday destination right next door to your home? Spain enjoys a natural beauty and charm that is the envy of many European countries.

2. Disorganised Organisation This is one of the famous and notorious traits of Spanish business. Spain is the unique home of some of the most disorganised businesses that somehow seem to turn out to be some of the most successful enterprises. Sometimes,

the amount of disorganisation can be nerve-racking. Impromptu meetings that last forever and let's face it - were never "called" at all. But these brainstorming sessions and informal setting are the most practical setting for effective planning. If you can't find time to prepare written materials and an agenda for a meeting, what better way to communicate with your employees, than to walk outside your office and actually talk to them? A personal touch goes a very long way indeed. These are the so-called townhall meetings that are spreading like wildfire.

3. Leeway Punctuality is one of the most heroic virtues on earth, but Spanish businesses scoff at punctuality and prefer their employees to arrive safe and sound, rather than on time. When the set arrival time is 9:00 AM if you get to work at 9:05 AM you don't have to make up any excuses. There is absolutely no way you will ever be written up for tardiness. There is no "3-strikes and you are out" policy. Workers tend to appreciate this understanding and make a special effort to get to the office on time.

4. Meal Vouchers and Subsidized Transportation Want a free meal? Most businesses in Spain, (and I say "most", but not all) provide their employees with a free lunch to go along with other employee benefits. Employees welcome this practice, especially those that live in expensive cities, like Madrid, Barcelona or San Sebastian. Other more clever employees even collect meal vouchers to invite their families out for a nice dinner from time to time. For commuters and salespeople, the subsidised transportation policy also assists in covering important transportation costs.

5. Student Reimbursement Plans Most corporations nowadays encourage their employees to take special training courses outside the office. These

employees are a real asset to the company and not only contribute to the curriculum of their employees, but enable their employees to perfect and improve in their daily work. Employees can take these courses and pay for them ahead of time. They are later reimbursed up till 80% or even 100% of the cost of MBA courses, for example.

6. Internal Cross-Training This practice is a perfect way to train employees and assist them in their knowledge of company strategy and mission. Employees learn how to handle new jobs and also have the opportunity to get to know and work with other employees from different departments. Experience shows that this type of training also increases employee loyalty to the company.

7. Company Mobile Phone Service While most companies discourage the use of the “company phone” for personal use - most if not all employees who enjoy access to the company mobile or laptop computer, also enjoy the use of these helpful devices for their own personal use. These savings can really amount to an important portion of the household budget. These perks are the perfect incentive for a hardworking employee.

8. Employee Referral Bonuses While this practice is quite scarce here in Spain, there are still multinationals that encourage employees to refer candidates they know to interview for vacant positions within the company. While most companies discourage immediate family members from working at the same company, they reward employees who refer new talent to their company, lessening the amount of time, energy and money they spend in search of qualified personnel. Smart business!

9. Company Stock Options / Profit-sharing Profit sharing has been a long standing practice in many corporations. These plans provide an extra incentive to certain employees by offering them a stake in

their own company. Research shows that employees who have shares in their own company seem to be more demanding on themselves and more productive when it comes to achieving results that benefit their companies and their clients financially. Everybody wins!

Company stock options are becoming less popular however due to several accounting scandals where company executives have abused their position of authority by awarding themselves stock options and illegally selling shares before the appropriate time allotted by the authorities.

10. CSR - Corporate Social Responsibility Programs Whether it's a special association for social work with the underprivileged, or other types of programs that get employees involved with solving problems in their community - these programs are giving back to the community where they work. Many of these programs have made a real difference in the lives of many families around the world.

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