

MODERN PRINCIPLES OF MANAGEMENT AND THEIR CHARACTERISTICS

In today's rapidly changing business environment, characterized by instability and constant challenges, successful management of an organization becomes a key factor for its competitiveness and survival. To achieve these goals, it is important to consider not only traditional management principles but also the ability to adapt to modern demands and trends. Thus, there is a necessity for researching and implementing contemporary management principles that correspond to the current realities of business.

Main management principles:

1. Flexibility and adaptability. In modern management, flexibility and adaptability are principles that recognize the necessity for organizations to adapt to changes in both their internal and external environments. This entails readiness to quickly respond to new conditions, technologies, and market demands. Flexibility involves an organization's ability to change its strategy, processes, structure, and culture to achieve maximum efficiency and competitiveness. Adaptability means the ability to react to changes in the organization's internal environment, such as changes in personnel, technologies, processes, etc., as well as external factors such as changes in market demands, legislation, competition, etc. Flexibility and adaptability enable organizations to be more competitive and successful in conditions of constant change. The modern business environment is rapidly changing, so organizations need to be flexible and quickly adapt to new conditions. Flexibility allows organizations to effectively respond to changes in market conditions, customer requirements, and technological innovations.

2. Strategic thinking. One of the important principles that recognize the significance of long-term planning and analysis for achieving the goals and success of an organization is strategic thinking. This principle entails understanding the objectives, strategies, and actions necessary for the future development of the business. Strategic thinking guides managers in identifying key success factors, as well as analyzing the external and internal environment to determine the optimal path for development. It also supports ongoing monitoring and review of strategies to adapt to changes in the environment and achieve set goals. Strategic thinking helps organizations maintain a competitive advantage and ensures their resilience in the long term. Developing and implementing strategies is crucial for achieving competitive advantage and ensuring the success of the organization in the long term.

3. Development and support of personnel. In modern management it is a principle that emphasizes the importance of investing in the development of skills and ensuring the well-being of employees. This principle involves the development of training and development programs that contribute to the enhancement of professional skills and increased effectiveness of personnel. Additionally, it means creating a conducive work environment where employees feel valued and have the opportunity for personal and professional growth. Development and support of personnel also include providing opportunities for career advancement, mentoring, and ensuring a work-life balance. This principle helps to attract and retain talented employees, enhances their productivity, and

contributes to achieving the organization's strategic goals. Personnel are a key resource for any organization, so it is important to invest in their development and satisfaction. Satisfied and motivated personnel contribute to increased productivity and reduced staff turnover [3, c. 25].

4. Innovation and technological progress. This is an important principle that recognizes the significance of continuous improvement of processes, products, and services to ensure the competitiveness of the organization in the market. This principle involves stimulating and supporting innovative thinking among employees, continuous research and implementation of cutting-edge technologies, as well as collaboration with partners and external parties for knowledge and ideas exchange. Innovations and technological progress enable enterprises to maintain a competitive advantage, grow, and take leadership positions in their industries. Innovation is key to the sustainable development of an organization. Implementing innovative ideas and technologies helps improve process efficiency and product competitiveness. Using advanced technologies allows organizations to stay ahead and compete effectively in the market.

5. Collaboration and communication. In modern management, this principle emphasizes the importance of effective communication and collaboration across all levels of the organization. This principle involves creating an open atmosphere where employees can freely exchange ideas, thoughts, and information. Additionally, it promotes the establishment of effective communication channels and mechanisms that facilitate the development of mutual understanding, support for teamwork, and resolution of conflicts. Collaboration and communication help increase the efficiency of organizational work, improve relationships between employees, and achieve common goals. Internal collaboration and open communication between different departments of the organization contribute to problem-solving and achieving common goals. External communication with customers, partners, and other stakeholders is important for maintaining reputation and creating a positive image of the organization.

6. Leadership. The principle that recognizes the importance of developing leadership qualities in managers and foster their successful influence on the team and the organization as a whole. Leadership entails not only the ability to lead and motivate people but also the ability to show empathy, foster collaboration, make important decisions, and resolve conflicts. The modern approach to leadership emphasizes the importance of understanding the needs and motivations of subordinates, as well as the continuous self-improvement of the leader. Effective leadership contributes to the creation of a motivated and productive team that achieves success in reaching the organization's goals. Effective leadership can stimulate and motivate employees to achieve high results, increasing their productivity and engagement in work. Good leadership fosters the creation of an open and trusting environment where employees can freely express their ideas and opinions, fostering innovation and better organizational development [2, c. 3].

Utilizing modern management principles helps organizations not only survive in a competitive environment but also successfully develop and achieve high results in their activities [1, c. 2].

In conclusion, modern management principles reflect contemporary trends and business requirements aimed at achieving efficiency, innovation, and resilience of organizations. Flexibility and adaptability enable organizations to quickly respond to changes in the environment. Strategic thinking helps develop and implement strategies capable of providing a competitive advantage. The development and support of personnel

stimulate high productivity and employee engagement. Innovations and technological progress allow organizations to remain competitive. Collaboration and communication contribute to building an open and trusting environment. Considering these principles helps organizations achieve success and ensure sustainable development in today's business environment.

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