

## **Peters' and Waterman's Eight Attributes of Excellence**

Peters and Waterman looked at some of the best-managed companies in the United States and found that they had a lot of things in common. They compiled a list of eight qualities that they believed to be present in the companies. Although not all eight were present in every company, these qualities regularly stood out. Strive to develop these qualities within your organization.

1. **A Bias for Action:** Company gets things done; increases knowledge, interest, and commitments.
2. **Close to the Customer:** Customer satisfaction is very important throughout all the roles that the business plays.
3. **Autonomy and Entrepreneurship:** Encourage risk taking and innovation.
4. **Productivity Through People:** Everyone is respectful and enthusiastic towards each other. This creates an atmosphere that enables good work.
5. **Hands-on, Value-Driven:** Company philosophy and values are discussed openly. Leaders in the organization are also positive role models.
6. **Stick to the Knitting:** Company focuses on doing what it does best.
7. **Simple Form, Lean Staff:** Authority is shared as much as possible between the employees.
8. **Simultaneous Loose-Tight Properties:** There is good planning and controlling that still allows for worker autonomy and a less rigid atmosphere.

Reference:

Kreitner, Robert. (1992). *Management 5<sup>th</sup> Edition*. Geneva: Houghton Mifflin.