

## Imperative of Controlling a New Enterprise: A Systems' Approach Perspective

**Matthias O. Nkuda**

Department of Management,  
Faculty of Management Sciences,  
University of Port Harcourt,  
Port Harcourt, Rivers State,  
Nigeria.

[matthiasnkuda@yahoo.com](mailto:matthiasnkuda@yahoo.com); [matthias.nkuda@uniport.edu.ng](mailto:matthias.nkuda@uniport.edu.ng)

---

### **Abstract**

*This paper examines the imperative of enhancing the control of a new enterprise from the perspective of systems approach. The purpose was to seek possible solutions to the short life-span of new enterprises in order to ensure, instead, their long-term survival to help create jobs. Being essentially a desk and descriptive research, access to data depended extensively and heavily on current archival literature bearing on new enterprises within the purview and broad spectrum of entrepreneurship with a focus on the systems approach as the baseline theory. It was found out that controlling a new enterprise though imperative is not an easy task especially at the early stage when the entrepreneur would have to shoulder so many responsibilities alone. It was further found out that effective controlling of a new enterprise warrants following due process, taking key steps and applying basic control techniques, right human resource management practices and total quality management (TQM) or Six Sigma. The study produced the conclusion that adopting a systems theory mindset is critical to successful controlling of a new enterprise because like a typical driver who gets involved in an accident upon losing focus on the steering, an entrepreneur who treats issue of control with levity risks failure and colossal losses overall as a consequence. The loss may include the entrepreneur's quality work life particularly during downturn of the business and exit period. It is therefore safe to recommend that entrepreneurs of new enterprises, should not toy with issues bordering on the controlling aspect of the enterprise however minute it may be if the enterprise must justify the very essence of its creation.*

---

**Key words:** *Systems approach, work/life integration, electronic trail, sweet-hearting, total quality management (TQM), Six Sigma, exit period, MIS and Management by exception.*

---

### **Introduction**

Controlling is recognised as the last step in the series of managerial functions performed in all organisations either large or small, established or new and for profit or not-for-profit. Generally, it can be viewed as the prism through which all organisational activities are bench-marked to ascertain to what extent the results achieved matches the goals set at the planning stage. Its main purpose seeks to measure actual performance in comparison to the standards or objectives set. Controlling is very critical to organisations and in particular, a new enterprise as it helps to ensure its survival over time.

In specific terms however, Robbins, DeCenzo & Coulter (2011) identified key areas on which the exercise of control in a new enterprise should focus. These include: managing growth or scaling, managing downturns, exiting the venture, and managing personal life choices and challenges as entrepreneur of a new enterprise. Prior to any detailed discussion of each of these control issues, it would not be improper to consider few definitions of controlling, discuss the importance of control, control process, its types, categorisation and techniques.

### **Definition of Controlling**

The perspective of Robbins, DeCenzo & Coulter (2011) is that control is the management function that involves monitoring activities to ensure that they are accomplished as planned and correcting significant deviation. Control also refers to the process of measuring performance and taking action to ensure the desired results (Schermerhorn, 2010). Putting it slightly differently, Gomez-Mejia & Balkin (2002) consider control to be a management function that measures performance, compares it to objectives, implements necessary changes and monitors progress. Yet, to Bateman & Snell (1999) cited in (Amah & Nkuda, 2014) control is the process of measuring progress towards planned performance and applying corrective measures to ensure that performance is in line with management's objectives. The effectiveness of any control system can be determined in terms of the extent to which it has facilitated the achievement of the pre-determined goals. When a set of activities are carried out without control in any organisation especially a new enterprise, chances are that waste, damage and in extreme cases, chaos will certainly ensue. It is in order to avoid such ugly situation capable of jeopardising the scaling of a new enterprise that explains the importance that ought to be attached to the control of the whole gamut of activities undertaken by a new enterprise.

### **Importance of Controlling a New Enterprise**

There are a number of reasons why control should be exercised in a new enterprise. Broadly, these manifest in the areas of planning, employee empowerment and protection of the organisation and its assets (Robbins, DeCenzo & Coulter, 2011).

- With regards to planning, control ensures that activities are executed as scheduled and planned. It prompts the manager to make sure that each employee performs assigned tasks accordingly to safeguard against a situation where a well-mapped-out plans go hay-wire. It thus becomes obvious that planning and controlling in a new enterprise as in other organisations are intricately linked.
- In the area of employee empowerment, a control system puts in place helps to provide real-time information and feedback on the overall performance of the employees. In so doing, the manager's fears of potential problems are allayed to the barest minimum possible.
- The existence of a new enterprise is not immune to some negative internal and external forces that affect the organisation itself and its assets. Incidents such as pilfering, stealing, natural calamities, workplace misbehaviours, corporate scandals as in the cases of Enron and Worldcom (Schermerhorn, 2010; Northouse, 2010; Robbins, DeCenzo & Coulter, 2011), financial frauds, sweethearting - a practice whereby cashiers at retail outlets use tricks to pass some items to friends without charge (Robbins, DeCenzo & Coulter, 20011), intellectual property theft and even in extreme cases, terrorist attacks such as Boko Haram in North Eastern part of Nigeria and ISIS in Syria, Iraq and other parts of the Middle East. A good control

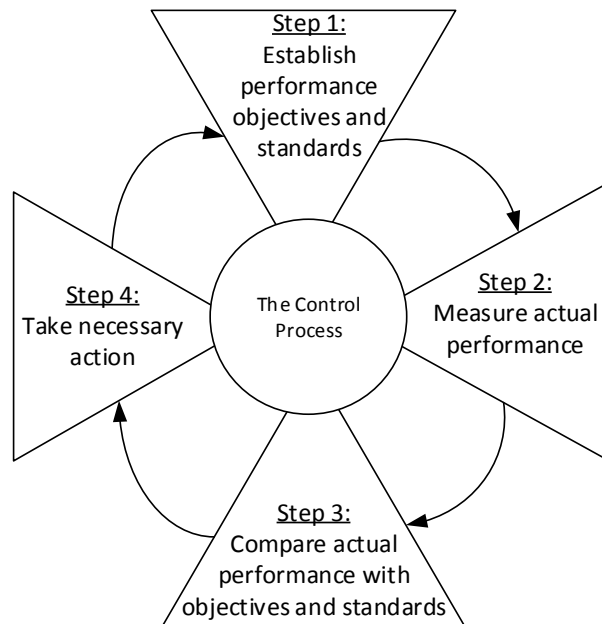
system would help to protect the organization and its property in both tangible and intangible terms.

- In specific terms however, control also complements the roles of leading and organizing as it checkmates disorderly behaviours and ensures proper allocation of resources through the use of budgets in organisations respectively (Amah & Nkuda, 2014).
- Overall, a nexus exists among planning, organizing, leading and controlling which can be tersely explained thus: planning sets the objectives and specify strategy; organising determines the workload, designates people and allocates resources; leading motivates, influences, directs and inspires people to work hard to accomplish the set objectives.
- Finally, control ensures that specific objectives are achieved as planned effectively and efficiently. In effect, control sees to it that negative deviations from standards are timely investigated and corrected. While in the case of positive deviations, efforts are intensified to sustain the momentum and reinforce the same and/or ensure improved actions as much as possible.

### **The Control Process**

The process of exercising control in a new enterprise can involve three to five steps depending on the choice of and what the entrepreneur seeks to achieve at the end of the day (Wheelen & Hunger; 2010, Schermerhorn, 2010; Robbins, DeCenzo & Coulter, 2011). However, we are inclined to adopt a four-step approach as shown in the schematics below:

## Four Steps in the Control Process



Source: Adapted from *Exploring Management: Explore, Inspire*. 2<sup>nd</sup> ed., by Schermerhorn, J. (2010), p.117.

The first step in the process states the set objectives to be achieved and the performance standards or criteria. According to Schermerhorn (2010) the performance standards and/or objectives can be set to reflect the following:

- ❖ The standards or objectives set in the plans.
- ❖ Engineering comparisons as obtainable in the United Parcel Service (UPS).
- ❖ Historical comparisons (time series analysis).
- ❖ Heuristic approach which relies heavily on the exercise of past experiences.
- ❖ Relative comparisons which are based on bench-marking.

The second step measures the actual performance overall which is compared to both the set objectives and performance standards in step three. The step three of the control process suggests the need to take action depending on the outcome of the comparison made and it can be expressed arithmetically in the control equation thus:

Need for action = Expected performance - Actual performance.

The expected performance is important in the control process equation because ideally, it should reflect the original standards or objectives spelt out in the planning stage. While the need for action can point in either of two directions. On the one hand, where the actual performance falls below the expected performance which means that the set objectives cannot be achieved, thorough and careful investigation of the negative deviations or variances has to be carried out and necessary corrections

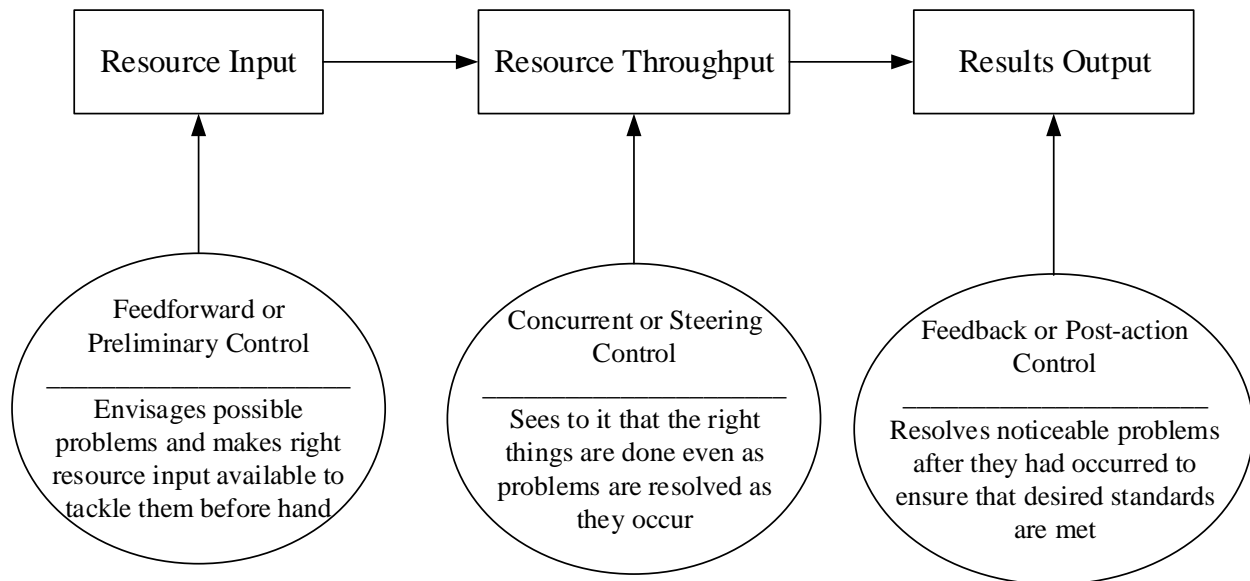
effected. On the other hand, where the actual performance recorded matches or exceeds the expected performance in which case positive deviations or variances occur.

In both instances, actions need to be taken and that is what step four in the control process is all about. In order to implement the needed actions, management by exception comes into play (Shermerhorn, 2010). The principle of management by exception not only helps to focus the attention of managers on the differences between the expected performance and actual performance, but also makes the managers to stay alert to confront either of two types of action priorities. The occurrence of negative deviations or variances warrants timeous corrective actions to be taken to step up and restore performance to the desired level. The presence of positive deviations (opportunity situations) equally calls for concerted actions to be taken and tailored towards exploring the performance opportunity with a view to sustaining corporate efforts reflected in high level of performance recorded currently and reinforcing the momentum in the future.

### **Systems Approach Theory and Types of Control in a New Enterprise**

The systems theory from which proceeds the systems approach was pioneered by a biologist named Ludwig Von Bertalanffy in 1951 (Sapru, 2013). The systems concept likens organisation to a living organism which has different parts and yet, work together severally and jointly to guarantee and justify the existence of the organism in relation to its identified environment. There is no gainsaying the fact that control takes place in organisational setting irrespective of the age of the organisation concerned. Since organisations are open systems as of right and thus, operate in the fashion of input-throughput-output cycle (Baridam, 1993; Gomez-Mejia & Balkin, 2002) as they interact with the operating environment, the managerial control mechanics or simply types of control are patterned somehow after the same cycle as illustrated below:

## Framework of Types of Control



Source: Adapted with modifications from both Exploring Management: Explore, Inspire, 2<sup>nd</sup> ed., by Schermehorn, J. (2010), p. 121 and Fundamentals of Management, 7<sup>th</sup> ed., by Robbins, DeCenzo & Coulter (2011), p.383.

The above schematics can be explained simply as follows: The new enterprises are basically input – throughput – output systems and each point in the cycle offers its own unique opportunity for the exercise of control over performance. The different types of control namely: feedforward, concurrent and feedback controls are succinctly explained below:

- The feedforward controls otherwise known as preliminary controls or proactive and preventative control approaches (Kadian-Baumeyer, n.d) provide opportunity for the likely and noticeable problems to be solved before they actually occur in terms of ensuring that the right quality and quantity of inputs are made available and at the right time to the production systems and the new enterprise as a whole. As a result of such control measure, wastes that could result from the usage of substandard inputs viz: ill-trained or toxic employees, poor quality equipment and fake raw materials are eliminated.
- The concurrent controls or steering controls entail monitoring and taking action to solve problems as they occur during and in course of the progress of work. The entrepreneurial managers do not have to wait until the work activities are completed before actions are taken on any noticeable problem area. Except in cases where electronic trails equipped with cameras and sensors are used, considerable time wasting is involved in this process. The cameras help managers trace where any fault arises and the sensors raise alarm once any problem crops up in the control process (Kadian-Baumeyer, n.d). However, it thus helps to minimise amount of defects in the final products. Concurrent controls find practical utility in hospital emergency

room, production and in regulating employee behaviour (Kadian-Baumeyer, n.d) especially in new enterprises where according to Robbins, DeCenzo & Coulter (2011) it can be achieved by management by walking about (MBWA).

- The feedback controls or post-action controls are used to solve problems after such problems might have occurred. This practice though still in use was more common in the quality control process adopted before the advent of total quality management (Drucker, 1999; Gomez-Mejia & Balkin, 2002; Schermerhorn, 2010; Robbins, DeCenzo & Coulter, 2011). All the same, it helps to safeguard against the reoccurrence of the same mistake in the future.

### **Categorisation of Control Process**

The two broad and major categories of control used by managers and applied to organisations including new enterprises include: internal and external controls as elucidated below (Schermerhorn, 2010).

#### ✓ **Internal Control**

This aspect of control takes place within the enterprise and has to do basically with the way and manner individual employees are able to comport themselves with self-discipline and control. It is worth noting that as individuals, we exercise control over our entire life in terms of what we eat, drink, how and where we recreate, the company and relationships we keep. Entrepreneurial managers will do well to leverage on the advantages of employees' self-discipline and control to support and strengthen the fabric of internal control in the workplace of their enterprises. This is achievable through the deployment of a motivational strategy whereby individual employees and groups are empowered and allowed to self-discipline and control themselves in the course of the discharge of their official tasks and assignments. In this instance, Douglas McGregor's theory Y which harps on people's ready disposition and willingness to exercise self-discipline and control in performing their duties actively comes to play.

Self-discipline as an essential attribute is one of the fourteen principles of Henry Fayol (Gomez-Mejia & Balkin, 2002) and it is enhanced when people are encouraged to take part in setting performance standards and objectives which constitute the starting point of the control process (Schermerhorn, 2010; Wheelen & Hunger, 2010; Robbins, DeCenzo, & Coulter, 2011; Gulati & DeSantola, 2016). Besides, the employees should also have appreciable knowledge of the vision, mission, business definition, goals and objectives (strategic intent) which goes a long way to shape the cultural values of the new enterprise and determine resources necessary to perform their assigned tasks (Kazmi, 2002; Grant, 2008; Schermerhorn, 2010; Thompson & Strickland, 2003; Collis, 2016; Gulati & DeSantola, 2016).

#### ✓ **External Control**

The external control refers to different measures the enterprise management puts in place to ensure that organisational members conform appropriately to the dictates of management designed to aid the achievement of the enterprise goals and objectives. The external control can be exercised by either or a combination of the following dimensions: bureaucratic, clan and market.



- Bureaucratic control seeks to influence the behaviour of people through the exercise of authority, formulating policies, procedures, job descriptions, budgets and scrupulous day-to-day supervision to make sure that majority of the people behave in ways consistent with organisational interests (Schermerhorn, 2010). Henry Fayol (cited in Gomez-Mejia & Balkin, 2002; Sapru, 2013) states in his fourteen principles of management that “individual interests should be subordinated to the organisational interests.” A new enterprise needs to ensure that the interests of the employees do not supplant or override the interest of the enterprise as it could spell early demise of the budding enterprise as it grows.
- Clan control attempts to influence the behaviour of people through the norms, rules, roles and expectations as defined by the organisational culture. For example in banks, dress code is highly enforced and the uses of continuous assessment in universities are designed to achieve specific objectives. A new enterprise needs to create, codify and institute a culture that can enhance its success into which each employee should be sufficiently inducted (Gulati & DeSantola, 2016). For example, a culture of prompt and courteous customer service tailored to delight its customers for which reason; the enterprise exists and opens its doors to transact with the general public.
- Market control is primarily concerned with the flexibility and agility to adapt to the competitive influences and pressures in the marketplace arising from failure of markets, problems in the supply and distribution chains, hypercompetitive and menacing competitions by orienting the behaviours of the organisational members accordingly (Reeves, Zeng & Venjara, 2015; Gulati & DeSantola, 2016). For example, the use of corporate endorsements of popular artistes by telecommunication companies in Nigeria is nothing but a competitive strategy. A new enterprise can opt to adopt a focus strategy to pursue a cost advantage or product differentiation advantage (Porter, 1985; Grant, 2008; Schermerhorn, 2010; Weihrich, Cannice & Koontz, 2013).

### **Control Techniques**

There are many areas and techniques by means of which control can be exercised in an organisation or enterprise. Experience has shown that most organisations are characterised by chain of activities that take place in different locations and functional areas of business. This may not be exactly the experience of a new enterprise. Be that as it may, a new enterprise like the established organisations needs profits among other things to show for all its efforts and exertion of energies. In order to realise this lofty goal, the right caliber of human resource must be in place, products and services of the right quality and quantity must be made available at the right time, financial proceeds or revenues accruable must be properly tracked and accounted for and above all, the right and timely information is needed to make viable and sound decisions to advance and accelerate the growth of the new enterprise. With regards to human resource, all that a new enterprise needs is to get its hiring process right abinitio via adoption of a good human resource management and practices (Byars & Rue, 2000; Amah, 2006; Porath, 2016). The production of quality products and provision of quality services in the right quantity and time, calls for the adoption of total quality management (TQM) pioneered by W. Edward Deming in 1950 and Six Sigma pioneered by Motorola Incorporated in mid 1980s (Gomez-Mejia & Balkin, 2002; Gibson, Ivancevich, Donnelly & Konopaske, 2003; Schermerhorn, 2010).



The financial control can be carried out by adoption of appropriate financial ratios such as liquidity, leverage, activity and profitability ratios, use of budgets and balanced scorecard which emphasises financial, customer service, internal processes and people, innovation and growth assets (Schermerhorn, 2010; Robbins, DeCenzo & Coulter, 2011; David, 2013). The place of information control is very crucial as everything about the control process requires and relies on real time information (or facts). According to Henry Schacht, a former CEO of Cummins Engine Company (cited in Schermerhorn, 2010) facts could be termed “friendly fact” or otherwise. Friendly facts seek to strengthen and reinforce the current actions and performance thereby assisting to administer psychic rewards. On the other hand, facts can also be sources of alarm and concern when they help to signal or indicate how to respond, how to change and where to allocate available resources. In the candid opinion of this author, facts are friendly in both perspectives as it all depends on how each individual perceives and receives them. It must be acknowledged from outset that hardly can control be exercised when information (hard facts) is lacking.

What is in vogue therefore to make information available real time in this contemporary era is Internet (Intranet and Extranet) which is based on computer networks linked by Internet Protocol (IP address) and driven by Information and communication Technology (ICT). The bottom line involves the installation of the Management Information System (MIS) which could be used to store, preserve, and retrieve vital information as the need arises and protect its sources via encryption, building of firewalls, and data backups (Robbins, DeCenzo & Coulter, 2011). Although it may be quite expensive to install a sophisticated management information system for a new enterprise, the entrepreneurs should not attempt to be penny wise, pound foolish by ignoring the powers of management information system at any rate. This is because the benefit of having a modest information control system in place far outweighs the cost. For a start, it is recommended that a new enterprise can have a single computer system with a universal modem to operate and scale it over time. This system needs to be monitored fairly frequently to check against attacks of viruses and possible hacking as well as outright theft that may lead to loss of vital data and information thereby putting the operations of the new enterprise in jeopardy.

### **Control and Growth of a New Enterprise**

The aim to achieve growth like gold for which many people seek is an expected and desirable outcome for many organisations and it is a major characteristic feature of a new enterprise that is entrepreneurial. The pursuit of growth distinguishes from and remains the hallmark of a typical entrepreneurial venture as opposed to a small business. Growth either at a slow or fast pace can be successful provided it is well managed in terms of careful planning, organizing, effective leadership and purpose-driven control (Robbins, DeCenzo & Coulter, 2011; Gulati & DeSantola, 2016). Due care and diligence need to be exercised as a new enterprise undergoes growth because too fast growth could engender some unintentional missteps that may be quite costly to redress (Gulati & DeSantola, 2016). A new enterprise which at birth exists as a local firm and operates on small scale, pursues growth via breakthrough in the area of its distinctive competencies (Thompson & Strickland, 2003) to attain maturity in the long run with an eye on international business arena (Schermerhorn, 2010). The growth process is no doubt daunting and fraught with challenges that must be confronted and properly tackled head-on if it must yield and record tangible success at any rate. The success story of growth of a new enterprise will be pleasant and entertaining to narrate as long as everything works out as

planned. Otherwise, chances are that downturns and even winding up in extreme cases may evidently set in.

### **Control and Managing Downturns of a New Enterprise**

Elementary lesson from the law of gravity has taught that whatever goes up must assuredly come down no matter how long it takes to gravitate. This scientific axiom aptly describes and underscores what happens when a new and yet, growing enterprise experiences slowdowns and downturns. The symptoms of downturns which definitely signal troubled times for the enterprise may include: decline in performance, excess employees, unduly slow and problematic administrative procedures, aversion towards risk-taking, evidence of incompetence, absence of clearly defined mission and goals, poor channel of communication and above all, stall-out (Wheelen & Hunger, 2010, Robbins, DeCenzo & Coulter, 2011 and Zook & Allen, 2016). Although an average entrepreneur is an incurable optimist who holds the mindset that the foregoing features of downturns can never occur in his/her enterprise, hindsight dictates that entrepreneur should hope for the best and prepare well ahead of any untoward development that may befall the enterprise in course of time. The truth is that downturns are part and parcel of learning experience given the ever changing operating business environment.

Hence, an entrepreneur growing a new enterprise must know that a day comes when he/she must get down to brass tacks or come face-to-face with the reality of crisis in the enterprise. The advanced knowledge that a situation of crisis will arise in the enterprise someday, informs that an astute entrepreneur should create scenario with in-built surveillance and special alert control mechanisms and contingency plan to squarely tackle the crises as they arise (Urieto, 1999, Kazmi, 2008 and Pearce & Robinson, 1991). Like alternative escape route provided in a building in case of fire outbreak, entrepreneur of a new enterprise should have alternative plan to fall back on in times of crises. The plan should provide in salient terms what control measures should be put in place and strategically pursued to enable the entrepreneur to manage to overcome and survive in times of downturns. It could be considering cost reduction, downsizing, restructuring, cash flow and outflow management, critical look at the cost of debt, debtors and creditors' profiles (Robbins, DeCenzo & Coulter, 2011). Moreover, options of exiting the venture, divestiture and/or outright liquidation can be considered in extreme cases (Pearce & Robinson, 1991). Whatever strategy is adopted, it should be such that would enable the entrepreneur to weather the storms and ensure both vitality to the operations and survival of the enterprise at best.

### **Control and Exiting a New Enterprise**

A number of factors may inform the decision of an entrepreneur to embark on exit of the venture. Changes in the general economic climate, industry dynamics, socio-political developments and globalisation can drastically affect a new enterprise and therefore warrant the decision to exit. On the other hand, the entrepreneur may decide to exit for purposes of harvesting or pursuit of alternative business concern to make comparatively higher financial gains than continuing to operate the business (Robbins, DeCenzo & Coulter, 2011). Even at this stage, control is needed to ensure proper valuation to determine the book value of the assets and liabilities of the business including goodwill generated over time, hiring the right consultant to handle the sale or receivership, determining the tax implication of the sale, scrutiny of prospective buyers and decision to inform the employees before or after the sale (Robbins, DeCenzo & Coulter, 2011). The process needs to be as thorough and meticulous as possible

to guarantee reasonable returns on the initial investment and checkmates possible rip-off. The sale of NITEL to Global Satellite Mobile (GSM) communication companies and NEPA to power Generation Companies (GENCOs), Transmission Companies (TRANSCos) and Distribution Companies (DISCOs) by the Federal Government of Nigeria can provide an inkling of what it means to exit corporate entities.

### **Control and Managing Personal Problems of Entrepreneur of a New Enterprise**

An entrepreneur is reputed to be a very busy, hardworking, energetic, intelligent and resilient individual who devotes much more time to running and growing a new enterprise most times at the expense of personal health and family demands. The entrepreneur is often sand-witched between enormous responsibility of growing the enterprise and managing his/her personal life in the bid to strike a balance – what experts in organisational behaviour call work/life balance (Groysberg & Abrahams, 2014). This has proved to be an impossible task to achieve. Hence, there is the need to make important choices based on priority and/or integrate the work and personal life demands one way or the other as it is not possible to have optimum family life, pursue hobbies and rewarding career simultaneously (Groysberg & Abrahams, 2014; Beard, 2014). Ellen Langer (cited in Beard, 2014) makes it pointedly clear thus: “I also tell people about work/life integration, not balance. ‘Balance’ suggests that the two are opposite and have nothing in common. But that’s not true.”

Time management is critical to an entrepreneur. In order to cope and optimize his/her productivity given his/her penchant to do so many things personally, he/she has to learn and quickly too, to delegate less important tasks to dependable employees to handle Robert Owen (cited in Amah, 2006; Robbins, DeCenzo & Coulter, 2011). The entrepreneur needs to seek professional advice in any area of the business where he/she lacks requisite knowledge and competencies, resolves conflicts as soon as they crop up, collaborates with friends and corporate peers to provide needed support to resolve some knotty problems that may buffet the enterprise and above all, monitors his/her stress level and learn to take time off the work once the stress level peaks and becomes overwhelming (Robbins, DeCenzo & Coulter, 2011). After all, it makes a whole lot of sense for the entrepreneur to live to enjoy the fruits of his/her hard labour than risk his/her personal welfare at the expense of the well-being of the new enterprise.

### **Conclusion and Recommendation**

It has been found from the foregoing that controlling is very important to an entrepreneur of a new enterprise who desires to succeed. The approach to controlling needs to be premised on the systems theory as it helps to draw the attention of the entrepreneur to the wide-ranging and ripple effects of decisions taken in any unit of the enterprise on the enterprise as a whole in relation to the operating environment. In view of the fact that profitability is critical to the continued survival of a new enterprise or any enterprise for that matter, entrepreneurs therefore need to be proactive to adopt modern control process, subject the operations of the enterprise to key control mechanics such as: feedforward, concurrent and feedback controls. Besides, entrepreneurs need to apply appropriate control techniques which span acquisition of the right human resource, provision of quality products and/or services based on either Deming’s principle of total quality management (TQM) or Six Sigma approach. Entrepreneurs of new enterprises should enforce strict and proper record keeping which should aim at enthroning sound financial control system at the end of the day. The entrepreneurs need to learn how to manage during the periods of growth and downturns, their quality work life and

succession or exit plan. Above all, entrepreneurs need to install a modest management information system (MIS) to boost real-time information storage, retrieval and processing to better their decision making. Given the huge benefits of controlling a new enterprise as highlighted above, controlling as an aspect of managerial function is strongly recommended to budding entrepreneurs if they must succeed.

### References

- Amah, E. (2006). *Human resource management*. Port Harcourt: Amethyst & Colleagues Publishers.
- Amah, E., & Nkuda, M. O. (2014). *Foundations of business management*. Port Harcourt: Tema & T. Press.
- Baridam, D. M. (1993). *Management and organisation theory*. Port Harcourt: Paragraphics.
- Beard, A. (2014). Mindfulness in the age of complexity. *Harvard Business Review*. March, p. 70.
- Byars, L. L., & Rue, L. W. (2000). *Human resource management*. 6<sup>th</sup> ed., U.S.A.: The McGraw-Hill Companies, Inc
- Collis, D. (2016). Lean strategy: Start-ups need both agility and direction. *Harvard Business Review*. March, p.66.
- David, F. R. (2013). *Strategic management concepts and cases: A competitive advantage approach*. 14<sup>th</sup> ed., New Jersey: Pearson Education Inc.
- Drucker, (1999). *Management challenges for the 21<sup>st</sup> century*. New York: HarperCollins publishers Inc.
- Gibson, J. L., Ivancevich, J. M., Donnelly, J. H., & Konopaske, R. (2003). *Organisations: Behaviour, structures, Processes*. 11<sup>th</sup> ed., New York: McGraw-Hill/Irwin.
- Gomez-Mejia, L. R., & Balkin, D. B. (2002). *Management*. New York: The McGraw-Hill Companies, Inc.
- Grant, R. M. (2008). *Contemporary strategy analysis*. 6<sup>th</sup> ed., Oxford: Blackwell Publishing Ltd.
- Groysberg, B. & Abrahams, R. (2014). Manage your work, manage your life: Zero in on what really matters. *Harvard Business Review*. March, pp. 60-66.
- Gulati, R., & DeSantola, A. (2016). Entrepreneurship – start-ups that last. *Harvard Business Review*. March, p. 55.
- Kadian-Baumeyer, K. (n. d). Organisational controls: Feedforward, concurrent & feedback. *Introduction to management: Help and review*.  
<http://www.study.com/academy/lesson/...Accessed> 6/5/16.
- Kazmi, A. (2008). *Strategic management and business policy*. 3<sup>rd</sup> ed., New Delhi: Tata McGraw-Hill Publishing Company Limited.
- Northouse, P. G. (2010). *Leadership: Theory and practice*. 5<sup>th</sup> ed., California: SAGE Publications Inc.
- Pearce, J. A., & Robinson, R. B. (1991). *Strategic management: Formulation, implementation and control*. 4<sup>th</sup> ed., Boston, MA: Richard D. Irwin, Inc.
- Porath, C. (2016, April 19). Avoid hiring a toxic employee. *Business Day*, p. 28.
- Porter, M. E. (1985). *Competitive advantage: Creating and sustaining superior performance*. New York: Free Press, Macmillan, Inc.
- Reeves, M., Zeng, M., & Venjara, A. (2015). How Alibaba uses algorithmic thinking to constantly reinvent itself. *Harvard Business Review*. June, p. 78.
- Robbins, S. P., DeCenzo, D. A., & Coulter, M. (2011). *Fundamentals of management*. 7<sup>th</sup> ed., New

- Jersey: Pearson Education, Inc.
- Sapru, R. K. (2013). *Administrative theories and management thought*. 3<sup>rd</sup> ed., Delhi: PHI Learning Private Limited.
- Shermerhorn, J. R. Jr. (2010). *Exploring management: Explore. Inspire*. 2<sup>nd</sup> ed., Hoboken, NJ: John Wiley & Sons, Inc.
- Thompson, A. A., & Strickland, A.J. 111. (2003). *Strategic management: Concepts and cases*. 13<sup>th</sup> ed., New Delhi: Tata McGraw-Hill Publishing Company Limited.
- Urieto, J. E. (1999). *Business policy and strategic management: Text, readings and cases*. Port Harcourt: Paragraphics.
- Weihrich, H., Cannice, M. V., & Koontz, H. (2013). *Management: A global and entrepreneurial perspective*. 13<sup>th</sup> ed., New Delhi: Tata McGraw-Hill Education Private Limited.
- Wheelen, T. L., & Hunger, J. D. (2010). *Strategic management and business policy: Achieving sustainability*. 12<sup>th</sup> ed., New Jersey: Pearson Education, Inc.
- Zook, C., & Allen, J. (2016). Reigniting growth: How to reverse a sudden slowdown. *Harvard Business Review*. March, p.71.