



Stop Spending, Start Managing: Five Ways to Transform Wasteful Habits

By Leigh Thompson

Harvard Business Review Press. Hardcover. Condition: New. 208 pages. Too often, managers spend money to solve problems at work, whether that means hiring outside consultants, investing in new software to fix communication issues, or bribing employees with cash to motivate them. But many managers are surprised when the problem they tried to solve reappears a few months, weeks, or even days later. The money is gone, but the problem is still there. These costs can add up, particularly when you consider the additional loss to your company in wasted time, energy, and resources when you don't solve problems effectively. Tanya Menon and Leigh Thompson, experts in how organizations work, have developed a framework to help you understand why you fall into this trap, and how to escape it. Five psychological traps, each of which substitutes spending for your own powers of management, lead to wasteful spending: 1. Mindless spending: throwing money at a problem to avoid thinking about it; 2. Ego spending: squandering resources to make yourself look good; 3. Please-like-me spending: wasting time and money to avoid conflict; 4. Talk-to-me spending: buying expensive technologies to help people communicate; and 5. Follow-me spending: using financial incentives to motivate people. To break these habits, Menon and Thompson show how...



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