

## KEY TRENDS IN MODERN MANAGEMENT

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The rate of change in business environment today is going up. If at the end of the twentieth century local companies found out about new management tools with a delay of 5-10 years, but today such a time gap usually varies from a few months to one year. Our studies have shown that the major trends that affect the creation and spread of new methods of management are those:

1. Globalization that leads to spread of standards and practices adopted by the global companies. New technologies and methods of management are getting available in domestic markets. Local companies have the opportunity to learn from the experience of creating flat organizational structures, building networking and remote management systems.

2. The development of information technology. In fact, the spread of global standards was only possible through the mediation of the technological environment: Internet services play an important role in the procurement management; recruitment processes, search for partners are carried out using a Skype, cloud-based technologies; sophisticated information systems serve as supply management tools.

3. The distribution of corporate social responsibility. The era of overproduction aggravated a lot of problems related to the environment, human place in society, values and responsibility for the decisions taken. The success of companies depends on the ability to satisfy the interests of various stakeholders, to create a value proposition not only for consumers, but also for staff, partners and society. Corporate social responsibility is becoming an essential principle of reputation management, and provides the company with long-term competitive advantage.

4. Enhancing the role of psychological methods in management. Availability of most material goods leads to the fact that monetary motivation is not considered as a key factor in ensuring the involvement of staff in the process of achieving organizational goals. The absence of a favorable corporate climate, inflexibility in labor organizations, disdain for the initiative and creativity, ignoring career are becoming key factors of dissatisfaction with staff and high staff turnover even for high-wage companies.

5. The creation of organizational ecosystems. Support for all of the above trends at the company level becomes possible only in case of cultivation of an environment where every employee feels that he/she belongs to the organization and its value system. Only by understanding the overall goals, recognizing and supporting organizational values, staff can be engaged in work and satisfied as a stakeholder. The principle of lifelong learning is becoming an integral component of this ecosystem when companies maintain links with traditional educational institutions and create their own corporate universities to spread best organizational practices.

Thus, the identified key trends indicate that management should play a leading role in the information society. Precisely because of the efforts of managers companies can take their rightful place in the business environment, even at low volumes of physical resources.