

## **Greetings!!!**

Business Excellence is about developing and strengthening the management systems and processes of an organization to improve performance and create value for stakeholders. It is much more than having a quality system in place. Business Excellence is about achieving excellence in everything that an organization does (including leadership, strategy, customer focus, information management, people and processes) and most importantly achieving superior business results.

“Business excellence” is a broad term that is used to describe various business models that support the goal of increasing the level and consistency of performance in the operation of a company. The idea of this approach is to develop quality management principles that increase the overall efficiency of the operation, minimize waste in the production of goods and services, and help to increase employee loyalty as a means of maintaining high standards throughout the business. In addition to its applications to the business operation in general, the underlying concept of business excellence can also be used as a part of the project management process.

A number of different components go into a business excellence approach. Many of the components are focused on strengthening the internal function and communication within a business operation. This means that managers participating in the process are often trained to enhance their leadership qualities, particularly in key areas such as decision-making, management style, and in communicating effectively with others in the business organization. Along with the day to day operational tasks associated with a company, business excellence will also include mechanisms that allow for constant evaluation of current policies and procedures, making it possible to identify areas that could be more efficient and actively seek ideas to enhance the operation.

Business excellence also looks towards the cultivation of strong ties with consumers. This often includes careful attention to how the

company is presented to consumers through various types of media. To go along with tailoring advertising to best advantage, the pursuit of business excellence also requires that company executives work together to develop a comprehensive customer support network that provides consumers with easy access to information, and in general to develop ongoing relationships that customers find attractive. From this perspective, the focus is to present the company as one that offers high-quality goods and services and values the contributions that consumers make to the operation.

The general concept of business excellence can be incorporated into the culture of both small and large companies. While the combination of strategies may vary based on the particular situation with a given company, the end result is often high profits, a greater degree of consumer recognition, and a loyal client base that competitors find it harder to pull away.

This issue also presents a good number of articles on the cover story theme ‘Achieving Business Excellence’ by distinguished experts and authors. We look forward to constructive feedback from our readers on the articles and overall development of the journal. Please send your mails at [editor@icmai.in](mailto:editor@icmai.in). We thank all the contributors to this important issue and hope our readers enjoy the articles.

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