Prepared for optimal productivity and growth

Maintaining productivity which leads to growth is a perennial challenge for every developed economy - concerning policy makers and business leaders alike. From reinventing the traditional meeting to letting employees choose their own salaries and abandoning the organization chart, many corporate teams go to great lengths to try and optimize productivity in the workplace.

Poor productivity risks wages, profit margins, costs, competitiveness and ultimately economic growth. Having a means by which to benchmark, monitor and influence productivity is very important, and every company is concerned with improving quality while reducing downtime and optimizing efficiency.

Previous theories surrounding falling productivity problems often centered on concerns around workers' relative skill levels. However, with a new generation entering the workforce bringing evolved digital and technical capability, the focus is on harnessing this potential for growth.

What's more, varying rates of economic growth around the world, new digital technologies, evolving demographics and consumer preferences - as well as mounting pressure on natural resources - make this task even more challenging.

One of the most effective ways for corporations to improve long-term productivity and growth prospects is to introduce a standards-based operational approach. Using a defined standards strategy improves agility and reduces red tape, while promoting better creativity, trust and confidence amongst employees.

Preparing for proactive growth

A major benefit of embedding standards into the operational culture is how they support and encourage planning for proactive growth, rather than simply reacting to events.

ISO 9001, the well-known quality management standard, serves as a powerful business improvement tool. It outlines criteria for an organizational quality management system, based on the idea of continual improvement.

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The standard provides a framework for senior leadership to identify and address quality risks and improve efficiency in a way that anticipates customer requirements to capitalize on growth opportunities. It also inspires confidence in prospective partners and customers internationally, demonstrating commitment to organizational excellence.

Other standards businesses can use to prepare for growth include PAS 99, the world's first specification for integrated management systems, which helps improve efficiency by removing the need to duplicate tasks. Meanwhile, ISO 44001 focuses on collaborative business relationships to enhance competitiveness and aid productivity. The standard can be used to manage relationships on several different levels – from single applications between operating divisions, to more complex relationships like consortia and joint ventures.

Sustained growth requires optimization across all operational areas, particularly those which can simultaneously contribute towards efficiency, innovation and stakeholder perception. For this reason it's critical to also consider standards which can be used to govern social responsibility (ISO 26000) and environmental sustainability (ISO 14001).

Building resilience to protect productivity

Of course, optimal productivity can be seriously affected by several operational risk factors. As well as providing businesses with a platform for growth, standards help organizations build greater resilience to protect productivity gains and growth strategies.

For example ISO 27001, and the rest of the ISO 27000 series of information security standards, work together to help businesses define and implement their own security management framework, covering areas like cybersecurity and cloud services.

If a company is engaged in an industrial supply chain, executives can use ISO 28000 to manage all related security risks and mitigate the impact of any unforeseen events. There is also a specific standard which deals with organizational resilience (BS 65000).

Finally, happy, safe and engaged employees are essential for optimal innovation, productivity and growth. Companies can use ISO 45001 to build an optimal working environment from a health and safety perspective, while ISO 45003, which is under development, will focus on psychological health in the workplace.

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Executive teams across the world are challenged with optimizing growth and making the most from their available resources, talent, collaborative opportunities and innovation potential. At the same time, they are reassessing risk strategies and organizational resilience levels. By using a strategic combination of standards, corporations can both invigorate and protect their growth strategies for the long term.

Summary

- One of the most effective ways for corporations to improve long-term productivity and growth prospects is to introduce a standards-based operational approach.

- Embedding standards into the operational culture helps teams plan for proactive growth, rather than simply reacting to events.

- ISO 9001, the well-known quality management standard, provides a framework for senior leadership to identify and address quality risks and improve efficiency to capitalize on growth opportunities.

- PAS 99, for integrated management systems, helps improve efficiency by removing the need to duplicate tasks. ISO 44001 focuses on collaborative business relationships to enhance competitiveness and aid productivity.

- Sustained growth requires optimization across all operational areas, so it's important to consider standards which can be used to govern social responsibility (ISO 26000) and environmental sustainability (ISO 14001).

- Standards also help organizations build resilience to protect productivity gains and growth strategies. ISO 27001 helps businesses define and implement a security management framework.

- Use ISO 28000 to manage all related supply chain risks and mitigate the impact of any unforeseen events. There is also a specific standard which deals with organizational resilience (BS 65000).

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