

Book Selection

evidence of the appropriateness of different organization structures to different operational situations. None of this evidence is as yet very conclusive, but there is enough of it to provide some very helpful leads to the working manager, and a book which does not even attempt to survey this evidence cannot claim to provide an adequate coverage of current developments in the field of organization.

KENNETH KNIGHT

REFERENCE

¹ E. MILLER and A. K. RICE (1967) *Systems of Organization*, Tavistock, London.

Managing for Profit—The Added Value Concept.

R. R. GILCHRIST.

Allen & Unwin, London, 1972. 165 pp. £3.25.

A very readable mélange of basic business economics and management practice, with the addition of the author's belief in and examples of the Added Value concept overlaid in a convincing manner. However, this is no "bee-in-the-bonnet" book; in fact, several of the chapters stand on their own as telling essays on aspects of the modern scene, whether examining causes of transatlantic differences in productivity or discussing the environment in which company budgets are compiled and applied. To all these matters Mr. Gilchrist brings a style and text, enlivened by appropriate quotations, of a helpful and thought-provoking character.

Operational Research practitioners may find little of day-to-day help in this book, unless to refresh their understanding of the wider business scene against which their detailed examinations proceed; the Management Accountant eager to discover new or better ways to quantify factory efficiency might well be repaid by a study of the Added Value treatment, especially as the rapidly nearing Value Added Tax is giving fresh impetus to the import of happenings between paying one's suppliers and invoicing one's customers. Both groups of readers would certainly find the essence of the book, distilled (as the author hastes to point out) from Drucker's work, a topical and up-to-date addition to their assessment of corporate and individual performance.

A few relatively minor omissions occur in the explanatory areas, as where the formula for the summation of a series is not defined as being to infinity and an otherwise admirably clear diagram on page 28 has an unannotated path. The handsome binding in blue and gold was rather let down in the reviewer's copy by a single folio which came apart during the period of reading.

The fact that the index contains such diverse references as to Adolf Hitler, J. B. Say, Nevil Shute and the Rumanian Institute for Economic Research may show that the book as a whole provides stimulating and informative reading.

W. MASON