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### **MANAGING BY VALUES AS NEW PARADIGM OF MANAGEMENT SCIENCE**

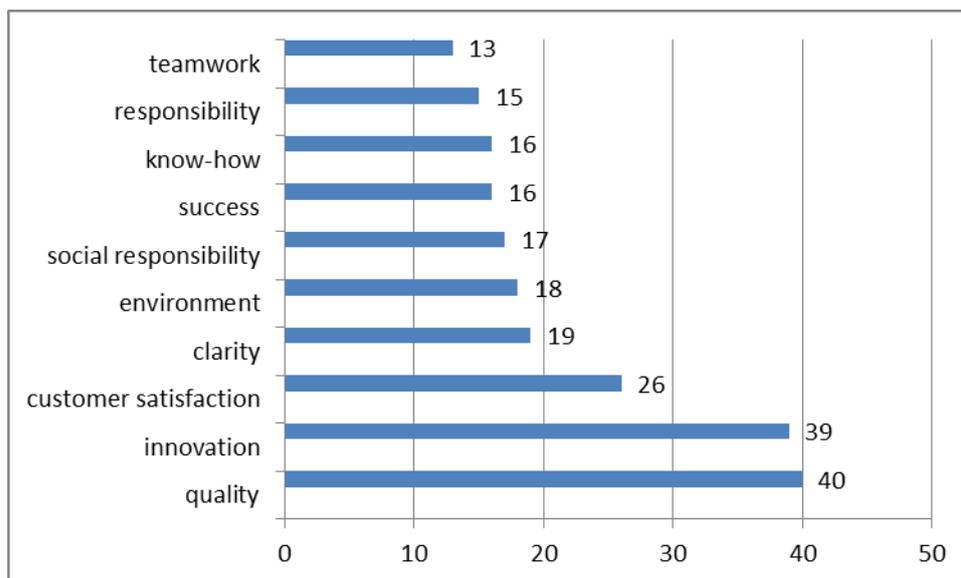
Until recently, success in business had only one dimension - a profit. Recently, in this respect, there are significant and long-lasting changes. The purpose of business is becoming increasingly complex challenges the absolute primacy of profit, introduces the new priorities of a partial objectives, such as customer satisfaction, employee satisfaction, sustainable development, promoting local communities [1]. Increasingly, organizations are managed by the goals, motivations, values, etc.

The purpose of this article is to present a new paradigm in management sciences - management by values, and show the importance of values in the management of the organization.

Management by values is the philosophy and practice of management. It is the process of transferring the core values of the organization from the managing generation to the next managing generation by taking over the obligations of the core values and protect them in the name of and for the benefit of the organization and its participants through their institutionalization [2]. Dolan, Garcia and Richley have written extensively about management by values as a strategic leadership tool that can have immensely practical results for organizations, through acknowledging the complexity inherent in the environment; channeling the daily efforts of individuals towards an organization's strategic vision; redesigning organizational culture along more humanistic lines; and including ethical principles into strategic leadership [3].

Values are motivators that shape the behavior of individuals, organizations and societies. Values can be defined as a tendency to make certain choices [2]. Values have a moral tint because they convey specific ideas about what is good, fair or desirable [4]. Values are the genetic code organization - determine the behavior of internal conditions and the image of the organization. Well-defined on the one hand help to promote certain attitudes of employees (eg, an indication that the quality of their decisions should be put before saving), facilitate the recruitment, on the other hand - to help build a consistent image of the nature of the organization in its environment [4].

In 2009, the survey of more than 3,800 companies from 11 countries (Poland, Germany, France, Italy, Germany, India, Netherlands, Spain, United Kingdom, Ukraine, United States) studies to determine the most value for the organization. The results are shown in figure 1.



**Figure 1. Most of the international scale - the results of [% of answers]**

Source: [5].

Determination of the value in the organization has a huge impact on employee behavior and quality management: increase loyalty, integrate employees with the organization; unite around the mission and goals; promote ethical behavior; trigger the commitment and willingness to take the hard work; develop cooperation and kindness; reduce the level of stress and tension in the workplace; stimulate the pursuit of education and self-education; attract talented workers [1].

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#### **MODERN PROBLEMS OF MANAGEMENT AND MARKETING**

Development of the companies in modern economy becomes actual question time by time. To some extent this is related to the needs of consumers, which are buying goods or services. Consumers have great demand for the foods and they are looking for new ways to satisfy the requirements. They are trying to find new features in the goods and if it has not this feature, they try to find alternative goods closer to their needs.

Philip Kotler performs modern problems of marketing in the following way:

1. Customers have become more sensitive to rising prices;
2. They do not have enough time, and they want more services for more comfort;
3. Consumers see that more and more firms are producing the same kind of goods;
4. They pay less attention to the quality and are buying cheaper goods;
5. They have great demand for the services and etc.

All this problems are based on the facts, that there are no enough consumers to buy foods and it becomes the reason of overstock of the goods. Most modern problems of marketing are connected with ever-changing demands of the consumer. So the aim of the company should be identification consumers