



## GOOD COMMUNICATION; KEY FOR GOOD GOVERNANCE

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### ABSTRACT



This paper analyzes the appearance of a new stage of global capitalism, called informationalism, and its consequences for English language teaching, focusing on three grave issues. First, globalization will result in the further spread of English as an international language and a transfer of authority to non native speakers and dialects. This change will call into question basic notions of language, culture, circumstance, and the relationship between ESL and EFL. Second, economic and employment trends will change the way English is used. All the time more, nonnative speakers will need to use the language daily for appearance of complex ideas, international alliance and negotiation, and location and critical understanding of rapidly changing information. Finally, new information technologies will convert notions of literacy, making on-line navigation and research, interpretation and authoring of hypermedia, and synchronous and asynchronous on-line communication decisive skills for learners of English. The growing prominence of regional and local varieties of English has several implications for English teaching in the 21st century.

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Good Corporate Governance is very important for economic development, not only for the individual company, but also for the economy as a whole. Therefore, quality of governance should be continuously improved and good governance should be promoted. Hence there is also a need for adopting or improving effective communication for improving the quality of good governance. Communication needs to match the demands of global business transactions in order to make them work. Theorists

and practitioners of business communication, therefore, have made it effectively professional. An organization is people. Success in an organization primarily depends on the skill with which we deal with people within the organization and outside. Knowledge of the techniques and skill in good communication is also an art, which helps every manager, director, shareholder or stakeholder for maintaining good governance. Some of the factors which contribute to the good governance with the



help of good communication are- Strengthens Business Relations, Strong Decision –Making & Quick Problem –Solving, Improves Stakeholders Response and Increases Productivity and Enhances Professional Image of the Company.

Corporate Governance can be viewed as a set of relationships between the management of a firm, its board, its shareholders and other stakeholders. It specifies the distribution of rights and responsibilities for directors, board members, managers, shareholders, etc. It spells out the rules and procedures for making decisions on corporate affairs. Corporate Governance is a process that aims to allocate corporate resources in a manner that maximizes value for all stakeholders, shareholders, investors, employees, customers, suppliers, etc. Cochran and Wartick describe corporate governance as an “umbrella term that includes specific issues arising from interaction among senior management, shareholders, board of directors, and other corporate shareholders” (Cochran and Wartick,1988, p.9). Thus the World Bank defines governance as the exercise of political authority and the use of institutional resources to manage society's problems and affairs.

Good Corporate Governance is very important for economic development, not only for the individual company, but also for the economy as a whole. Therefore, quality of governance should be continuously improved and good governance should be promoted. Hence there is also a need for adopting or improving effective communication for improving the quality of good governance. Communication needs to match demands of global business transactions in order to make them work. Theorists and practitioners of business communication, therefore, have made it It is universally acknowledged that only 9 percent of the communication of business people is spent on writing and nearly 75 percent on speaking and listening. So in this corporate era, effective communication is the need of the hour for successful governance. Several factors have contributed to the significance of good communication. Some of these are:

#### **STRENGTHENS BUSINESS RELATIONS**

Building a strong relationship is one of the first factors important for good corporate governance. There should be a clear relationship and

understanding between Governing bodies and the public. The governing bodies' role is to direct and control the organization in the public interest and to ensure accountability to the public. The governing body, whether elected or appointed should ensure that the organization engages effectively with the public and service users to understand their views, and that the governing body has access to reliable information about the range of public opinions and the satisfaction of all groups of users of services. Good communication enables them to maintain cross-cultural relationships and helps them to continue good conversation. Therefore, effective speaking and listening skills are essential for both the governing bodies and the public for building strong relationship in order to continue good governance.

#### **STRONG DECISION –MAKING & QUICK PROBLEM –SOLVING**

The issue of decision-making however, holds immense importance in today's business organizations. Efforts are continuously made in organizations to improve the quality of decision – making of its managers. Decision- making is a process of identification of a problem or opportunity, understanding the context in which the problem or opportunity occurs, generating alternative solutions to tackle the problem or taking advantage of the opportunity and then making a choice among the many alternatives. Good oral communication is important for taking good decisions and for quick problem solving. It improves understanding and clarity between partners in conversation and helps to make speedier decisions. Thus oral communication is effective in problem-solving; many disputes, conflicts and differences are resolved by talking them over.

#### **IMPROVES STAKEHOLDERS RESPONSE AND INCREASES PRODUCTIVITY**

The stake holder's satisfaction with regard to the effective and ambiguity free information plays a predominant role in promoting the productivity of the organization. Good governance is identified with the ability of the system to deliver the right information at the right time. The basic attributes of such an information system could be timeliness, content, format, low cost and intangible benefits. (Bagchi., Nirmalya, Management Information



Systems, Vikas Publishing House, New Delhi, 2010). There were several such occasions where the shareholders were put in lot of ambiguity in the case of communicating the information in the General Body Meetings and the preparation of Annual Reports. Similar sour experiences are also being noticed in the case of employees who were supplied with circulars without any clarity. This leads ultimately to confusion and chaos at the stage of implementation. Thus the stakeholders like shareholders, employees, customers and the general public should be kept informed with the right sort of communication for keeping them confident. This would naturally paves way for sound relations among the shareholders, maintains coherence and promotes the productivity in the organization.

#### **ENHANCES PROFESSIONAL IMAGE OF THE COMPANY**

In the present global cut throat market competition, gaining wide acceptance and professional image of the company all across the globe is very difficult. Business enterprises need to focus on not only innovative practices which will help in maximizing stakeholder's value; they should also focus on communication skill which is indirectly an essential component of a productive workplace. These help in allowing employees to work together cohesively and professionally. Improving employee's communication skills through proper training exercises and behavior modeling can give a company a competitive edge and also a professional image.

#### **CONCLUSION**

Communication plays a very important role in the world today. Human activities will come to a standstill without it. In this globalised market economy, especially it became the life-blood of business. For instance, the Management Information Systems (MIS) is a highly organized means of communication. It collects and shares data about everything that happens in an organization such as sales, production, inventory, costs, personnel and many other things. Thus good communication is the key to good governance. It builds the image of an organization and to promote its performance.

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