

going public everything you need to know to take y Workbook

Going public everything you need to know to take y is a comprehensive guide designed to help entrepreneurs, startup founders, and business owners understand the intricate process of taking their company from private to publicly traded. Going public is a major milestone that offers significant advantages such as increased capital, enhanced credibility, and liquidity for shareholders. However, it also involves complex procedures, regulatory hurdles, and strategic considerations. This article aims to provide a detailed overview of what it takes to go public, the steps involved, benefits, risks, and essential tips to ensure a successful initial public offering (IPO).

What Does It Mean to Go Public?

Going public refers to the process of offering a company's shares to the general public through a stock exchange. This transition transforms a private company into a publicly traded entity, subject to regulatory oversight and public reporting requirements.

Private vs. Public Companies

- **Private Companies:** Owned by a limited number of shareholders, with ownership typically held by founders, early investors, and employees. They are not required to disclose detailed financial information publicly.
- **Public Companies:** Owned by shareholders who purchase stock on the open market. They are subject to stringent disclosure and compliance regulations set by securities authorities.

Why Go Public?

Some of the primary reasons companies choose to go public include:

- Raising capital for expansion, research, and development
- Providing liquidity to shareholders and employees
- Enhancing corporate image and brand recognition
- Using stock as a currency for acquisitions

Preparation for Going Public

Successfully transitioning from a private to a public company requires meticulous planning and preparation.

Assessing Readiness

Before embarking on an IPO, companies should evaluate:

- Financial stability and profitability
- Strong corporate governance structures
- Robust internal controls and reporting systems
- Market conditions and investor interest
- Management team's experience and stability

Building a Strong Financial Foundation

Key steps include:

- Auditing financial statements according to Generally Accepted Accounting Principles (GAAP)
- Ensuring compliance with regulatory standards
- Developing detailed financial forecasts and business plans
- Establishing internal controls and procedures

Assembling the IPO Team

A successful IPO requires a team of experienced professionals:

- **Investment bankers:** Underwrite the offering, advise on valuation, and facilitate the process
- **Legal advisors:** Ensure regulatory compliance and draft necessary documentation
- **Accountants and auditors:** Prepare financial statements and ensure transparency
- **Investor relations team:** Manage communications with potential investors

The IPO Process: Step-by-Step

Understanding the typical steps involved in going public can help demystify the process.

1. Choosing the Right Market and Underwriters

Decide where to list shares (e.g., NYSE, NASDAQ, other exchanges) and select underwriters who

will guide the offering.

2. Due Diligence and Filing

Prepare and file the registration statement (e.g., Form S-1 in the U.S.) with securities regulators, which includes:

- Financial statements
- Business description
- Risk factors
- Use of proceeds

3. Regulatory Review and Feedback

Regulators review the filing, and companies may need to respond to comments or requests for additional information.

4. Marketing and Roadshow

Conduct a roadshow to meet potential investors, present the company's story, and gauge interest.

5. Pricing and Allocation

Determine the offering price based on investor feedback and market conditions.

6. Going Live

Shares are officially listed on the stock exchange, and trading begins.

7. Post-IPO Compliance and Reporting

Ongoing regulatory filings, financial disclosures, and investor communication are required.

Benefits of Going Public

Taking a company public offers numerous advantages, including:

- **Access to Capital:** Raising funds for growth, acquisitions, and debt repayment
- **Enhanced Credibility:** Increased visibility and trust among customers, suppliers, and investors

- **Liquidity for Shareholders:** Providing an exit strategy for early investors and employees through stock options
- **Acquisition Currency:** Using stock to acquire other companies or assets
- **Attracting Talent:** Offering stock options and shares as part of compensation packages

Risks and Challenges of Going Public

While the benefits are significant, going public also involves risks and challenges:

Regulatory and Compliance Burden

Public companies must adhere to strict reporting requirements, including quarterly and annual disclosures.

Market Volatility

Share prices can fluctuate due to market conditions, affecting company valuation and reputation.

Loss of Control

Original owners may experience dilution of ownership and influence.

Pressure to Perform

Public companies face constant scrutiny from analysts and investors, which can influence strategic decisions.

Costly Process

The IPO process involves substantial costs related to legal, accounting, and underwriting fees.

Tips for a Successful IPO

To maximize the chances of a successful public offering, consider the following strategies:

- **Ensure Financial Transparency:** Maintain accurate and audited financial records.
- **Develop a Clear Investment Narrative:** Articulate your company's value proposition compellingly.
- **Choose Experienced Advisors:** Work with reputable legal, financial, and PR firms.
- **Manage Investor Relations:** Communicate proactively and transparently with stakeholders.

- **Prepare for Post-IPO Life:** Have a plan for compliance, communication, and ongoing growth.

Conclusion: Is Going Public Right for Your Business?

Deciding to go public is a strategic choice that can significantly impact your company's future. It offers unparalleled opportunities for growth, visibility, and liquidity but also demands rigorous preparation, compliance, and ongoing management. Carefully evaluate your company's readiness, market conditions, and long-term goals before embarking on the IPO journey. With proper planning and expert guidance, going public can be a transformative step toward achieving your business ambitions.

Additional Resources

- [U.S. Securities and Exchange Commission (SEC) ? IPO Process](<https://www.sec.gov/fast-answers/answersipohtm.html>)
- [Investopedia ? How to Go Public](<https://www.investopedia.com/terms/i/ipo.asp>)
- [Nasdaq ? Going Public Guide](<https://www.nasdaq.com/solutions/going-public>)

This comprehensive overview of going public provides all essential insights to help you understand the process, benefits, risks, and strategic considerations. Whether you're a startup looking to scale or an established private company, knowing what it takes to go public ensures you're well-equipped to make informed decisions and navigate the complex IPO landscape successfully.

Going Public: Everything You Need to Know to Take Your Business to the Next Level

Embarking on the journey to go public is a significant milestone for any company. It represents a major transition from privately held enterprise to a publicly traded entity, opening up new avenues for capital, growth, and visibility. However, the process is complex, highly regulated, and fraught with challenges that require careful planning and execution. Whether you're a startup eyeing an initial public offering (IPO) or an established business contemplating a direct listing or other methods of going public, understanding the fundamentals, steps, and implications is crucial. This comprehensive guide aims to provide everything you need to know to successfully navigate the pathway to going public.

Why Consider Going Public?

Before diving into the mechanics, it's essential to understand why a company might choose to go public. Common motivations include:

- Access to Capital: Raising substantial funds to fuel expansion, research, or acquisitions.
- Liquidity for Shareholders: Providing liquidity options for founders, early investors, and employees.
- Enhanced Visibility and Credibility: Gaining prestige, brand recognition, and credibility in the marketplace.
- Acquisition Currency: Using shares as a form of currency for mergers and acquisitions.
- Attracting Talent: Offering stock options and equity incentives that are more attractive to prospective employees.

While the benefits can be significant, the decision must be weighed against the costs, regulatory burdens, and ongoing compliance requirements.

Key Considerations Before Going Public

- Assessing Readiness
 - Financial Performance: Investors will scrutinize consistent revenue growth, profitability (or a clear path to it), and sound financial management.
 - Corporate Governance: Strong leadership, independent board members, and transparent processes are vital.
 - Market Position: A competitive edge and a clear value proposition increase the attractiveness of your IPO.
 - Operational Scalability: Ensuring your infrastructure can support increased scrutiny and reporting demands.
- Choosing the Right Time

Market conditions, industry trends, and company performance all influence the timing. Ideally, the market is receptive, and your company demonstrates stability and growth prospects.

- Selecting Advisors and Underwriters

- Investment Banks: Play a crucial role in underwriting, valuation, and marketing the IPO.
- Legal Counsel: Ensures compliance with securities laws and manages disclosures.
- Accountants/Auditors: Prepare audited financial statements and assist in financial disclosures.
- PR and Investor Relations: Manage communication strategies and investor engagement.

Types of Going Public Methods

- Initial Public Offering (IPO)

The most traditional and well-known method. The company offers its shares to the public for the first time, raising capital and establishing a market value.

- Direct Listing

Instead of issuing new shares, existing shareholders sell their shares directly on the stock exchange. This method can reduce costs and avoid dilution but may pose liquidity challenges.

- Special Purpose Acquisition Company (SPAC)

A company merges with a publicly listed shell company, allowing for a quicker route to going public with less regulatory scrutiny upfront.

Each method has its pros and cons, and the choice depends on company goals, financial health, and market conditions.

The IPO Process: Step-by-Step Breakdown

- Internal Preparation

- Corporate Restructuring: Establish a strong governance framework.

- Financial Audits & Due Diligence: Complete audited financial statements usually covering 3 years.

- Valuation and Pricing Strategy: Determine a suitable valuation and share price range.

- Filing with Regulatory Authorities

- Securities and Exchange Commission (SEC) in the U.S.: File a registration statement (S-1 form) detailing financials, business model, risks, and management.

- Other Jurisdictions: Follow respective securities laws and filing procedures.

- Due Diligence & Roadshow

- Conduct thorough due diligence to verify disclosures.
- Engage in a roadshow to pitch the company to potential investors, building interest and gauging demand.

- Pricing & Launch

- Finalize the offering price based on investor interest.
- Set the date for trading.

- Going Public & Post-IPO Activities

- Shares begin trading on the stock exchange.
- Maintain investor relations, compliance, and ongoing disclosures.

Regulatory and Compliance Requirements

Going public involves strict adherence to securities laws and listing standards, including:

- Financial Reporting: Quarterly and annual financial disclosures.
- Corporate Governance: Independent directors, audit committees, and internal controls.
- Disclosures: Material risks, executive compensation, related-party transactions.
- Insider Trading Policies: To prevent unfair trading practices.
- Ongoing Communication: Earnings calls, press releases, and investor updates.

Failure to comply can lead to penalties, legal action, or delisting.

Financial Implications of Going Public

- Costs
- Underwriting Fees: Typically 3-7% of the funds raised.

- Legal & Accounting Fees: Significant professional costs.
- Regulatory & Listing Fees: Exchange and SEC filing fees.
- Ongoing Compliance Costs: Increased administrative and reporting expenses.

- Dilution

Issuing new shares can dilute existing ownership, affecting control and earnings per share.

- Share Price Volatility

Market sentiment, economic conditions, and company performance impact stock price fluctuations.

Risks and Challenges

- Market Risk: Stock price may not meet expectations or fluctuate widely.
- Regulatory Risks: Non-compliance can lead to penalties or delisting.
- Operational Pressure: Increased scrutiny and pressure to meet quarterly targets.
- Loss of Privacy: Public companies disclose significant operational and strategic details.
- Shareholder Activism: Increased influence from activist investors.

Understanding and managing these risks is vital for long-term success.

Post-IPO Considerations

- Investor Relations: Establish transparent communication channels.
- Performance Monitoring: Meet market expectations and manage volatility.
- Strategic Planning: Use access to capital wisely for growth initiatives.
- Compliance Management: Keep up with regulatory changes and reporting standards.

Final Thoughts: Is Going Public Right for Your Business?

Deciding to go public is a strategic choice that can propel your company forward but comes with considerable responsibilities. It's not suitable for every business, especially those that prefer private control or lack the scale to meet regulatory demands. Carefully evaluate your company's readiness, market conditions, and long-term objectives.

Consult with experienced advisors, thoroughly prepare your organization, and develop a clear

communication strategy to ensure a smooth transition. With meticulous planning and execution, going public can unlock tremendous growth opportunities and establish your company as a significant player in your industry.

In conclusion, understanding the ins and outs of going public—from the motivations, process, and regulatory landscape to risks and post-IPO management—is essential for any company considering this transformative step. Armed with the right knowledge and expert support, your business can navigate the complexities of the public markets and achieve sustainable growth.

Question What are the key steps involved in taking a company public? The key steps include preparing financial statements, selecting underwriters, filing a registration statement with the SEC, conducting the roadshow, setting the offering price, and finally, completing the IPO on the chosen stock exchange. What are the main advantages of going public for a company? Going public can provide access to capital for growth, enhance the company's visibility and credibility, enable mergers and acquisitions through stock, and offer liquidity for shareholders. What are the common risks associated with going public? Risks include increased regulatory compliance costs, loss of control among original owners, market volatility affecting stock prices, and the pressure to meet quarterly earnings expectations. How can a company prepare for the financial disclosures required in an IPO? Companies should ensure their financial statements are accurate and audited, establish robust internal controls, and work with legal and financial advisors to prepare comprehensive disclosures compliant with SEC regulations. What factors should a company consider before deciding to go public? Considerations include the company's growth stage, readiness for increased scrutiny, market conditions, the impact on management and ownership, and whether the benefits outweigh the costs and regulatory burdens.

Related keywords: going public, IPO, initial public offering, going public process, public listing, stock market debut, IPO requirements, going public steps, IPO benefits, going public risks

MEANING NATURE AND SCOPE OF PUBLIC ADMINISTRATION

Meaning, Nature, and Scope of Public Administration

Public administration is a vital discipline that plays a crucial role in the functioning of governments and the delivery of public services. It serves as the backbone of the administrative machinery that implements policies, manages resources, and ensures the well-being of citizens. Understanding the **meaning, nature, and scope of public administration** is essential for comprehending how governments operate and how public policies translate into tangible benefits for society.

Introduction to Public Administration

Public administration encompasses the organized activities involved in implementing government policies and programs. It bridges the gap between political decisions and their execution, ensuring that public objectives are achieved efficiently and effectively. As a multidisciplinary field, public administration draws from political science, management, sociology, economics, and law to formulate systems that facilitate good governance.

Meaning of Public Administration

Definition and Perspectives

The term 'public administration' refers to the implementation of government policies and the management of public agencies. It is fundamentally concerned with the organization, direction, and control of government activities. Various scholars have offered definitions that highlight different facets of public administration:

- **Woodrow Wilson (1887):** "Public administration is detailed and systematic execution of public law." He emphasized the administrative aspect of government as distinct from politics.
- **Luther Gulick (1937):** "Public administration is the executive arm of government which translates policies into actions."
- **W. F. Willoughby (1927):** "Public administration is the art and science of management as applied to the administrative affairs of government."

Key Elements of Public Administration

Based on these definitions, the core elements of public administration include:

- Implementation of laws and policies
- Management of public resources and services
- Organization of government agencies
- Decision-making and policy formulation
- Accountability and transparency in governance

Nature of Public Administration

Characteristics of Public Administration

The nature of public administration is shaped by its distinct features, which set it apart from private

management and other fields. The key characteristics include:

- **Public Service Orientation:** Its primary goal is to serve the public interest and promote welfare.
- **Political Neutrality:** Administrators are expected to implement policies without bias or partisan influence.
- **Legal Framework:** Public administration operates within a framework of laws, regulations, and procedures.
- **Accountability and Responsibility:** It is accountable to elected representatives and the public.
- **Complexity and Diversity:** It manages a wide range of services across different sectors, often involving complex organizational structures.

Distinctive Features of Public Administration

Compared to private management, public administration exhibits unique features such as:

- Focus on public interest rather than profit
- Decision-making influenced by political considerations
- Greater emphasis on accountability, transparency, and fairness
- Adherence to legal and constitutional boundaries

Evolution of the Nature of Public Administration

The nature of public administration has evolved over time, reflecting changes in governance, technology, and societal expectations. From the traditional 'Rule of Law' approach to the modern emphasis on Good Governance and New Public Management, its characteristics continue to adapt.

Scope of Public Administration

Areas Covered by Public Administration

The scope of public administration is broad and encompasses various functions and activities essential for effective governance. These include:

- **Administrative Functions:** Organization, staffing, budgeting, and management of public agencies.
- **Policy Formulation and Implementation:** Developing policies and ensuring their execution.
- **Financial Administration:** Budgeting, accounting, and financial management of public funds.
- **Personnel Administration:** Recruitment, training, and management of civil servants.

- **Development Administration:** Planning and executing development projects for economic and social progress.
- **Public Relations and Communication:** Maintaining transparency and engaging with citizens.

Scope in Different Contexts

The scope of public administration varies depending on the country, administrative system, and level of government (central, state, local). It also includes:

- **Urban and Rural Administration:** Managing city governance and rural development programs.
- **International Public Administration:** Managing international organizations, diplomacy, and global issues.
- **Non-Governmental Public Administration:** Involvement of NGOs, private-public partnerships, and civil society organizations.

Modern Dimensions of Scope

In the contemporary context, the scope of public administration has expanded to include:

- Digital Governance and E-Governance
- Environmental Management and Sustainability
- Public Policy Analysis and Evaluation
- Social Justice and Inclusive Development
- Smart Cities and Urban Planning

Conclusion

The **meaning, nature, and scope of public administration** collectively form the foundation for understanding how governments serve the public. Its significance lies in efficient policy implementation, resource management, and promoting the overall development of society. As the world advances technologically and socially, the scope of public administration continues to broaden, encompassing new challenges and opportunities for effective governance. Recognizing its characteristics and areas of influence helps in fostering transparent, accountable, and responsive administrative systems that are vital for sustainable development and good governance.

Meaning, Nature, and Scope of Public Administration

Public administration is a vital discipline that plays a crucial role in shaping the functioning of government and society at large. It bridges the gap between political ideologies and practical

governance, ensuring policies are implemented effectively and public interests are served efficiently. To fully appreciate its significance, it is essential to understand its meaning, core nature, and the expansive scope it encompasses.

Understanding the Meaning of Public Administration

Public administration can be understood through various perspectives, each highlighting different facets of the discipline. At its core, it is the art and science of managing public programs and implementing government policies.

Definitions and Interpretations

- Traditional View: Public administration is the implementation of government policies and the management of public agencies. It involves organizing, directing, and controlling government operations to serve the public interest.

- Modern View: It is the study and practice of how government policies are formulated and executed, emphasizing efficiency, accountability, and responsiveness to citizens' needs.

- Key Definitions:

- Woodrow Wilson (1887): "Public administration is detailed and systematic execution of public law."

- Luther Gulick (1937): "Public administration is the organization of men and machines so that the current needs of society may be satisfied with the least possible waste."

- Shafritz and Russell: "Public administration is the implementation of government policy, or, more broadly, the management of public affairs."

Core Elements in the Meaning of Public Administration

- Implementation of Policies: Turning legislative acts into actionable programs.

- Management of Public Resources: Ensuring efficient utilization of financial, human, and material resources.

- Service Delivery: Providing essential services such as health, education, transportation, and welfare.

- Accountability and Transparency: Ensuring government actions are open to scrutiny and responsible to the public.

- Legal Framework: Operating within the boundaries of laws, regulations, and ethical standards.

Nature of Public Administration

Understanding its nature helps delineate what public administration truly involves and how it differs from other disciplines like business management.

Characteristics of Public Administration

- Public Interest Focus: Unlike private management, public administration prioritizes serving the collective good.
- Political and Administrative Interface: It operates at the intersection of politics and administration, often influencing and being influenced by political processes.
- Legal and Ethical Constraints: It functions within a legal framework and adheres to ethical standards, ensuring fairness and justice.
- Decision-Making in Uncertainty: It often deals with complex, uncertain, and conflicting interests, requiring judicious decision-making.
- Accountability and Responsibility: Public administrators are accountable to elected representatives and the public.

Distinctive Features of Public Administration

- Non-Profit Orientation: The primary goal is service rather than profit.
- Bureaucratic Structure: It often involves hierarchical and procedural structures designed for stability and consistency.
- Public Service Motivation: Employees are motivated by a desire to serve society rather than personal gain.
- Complexity and Diversity: It handles diverse functions across various sectors such as health, defense, education, and welfare.

Differences from Private Management

Aspect	Public Administration	Private Management
Goal	Public service and social welfare	Profit maximization
Accountability	To the public, elected representatives	To shareholders and owners
Legal framework	Governed by laws, regulations	Governed by market forces and private laws

| Resource focus | Public resources | Private capital |

Scope of Public Administration

The scope of public administration is vast and multifaceted, reflecting the extensive role it plays in governance and society.

Functional Scope

- Policy Formulation and Planning
 - Setting goals and objectives for government programs.
 - Developing strategies for socio-economic development.
- Organizational Management
 - Structuring government departments and agencies.
 - Staffing, delegation, and coordination among various units.
- Financial Administration
 - Budgeting, accounting, and financial control.
 - Ensuring judicious use of public funds.
- Personnel Administration
 - Recruitment, training, and development of civil servants.
 - Maintaining discipline and motivation within public services.
- Public Relations and Communication

- Engaging with citizens and other stakeholders.
- Promoting transparency and accountability.
- Implementation of Laws and Policies
- Ensuring laws and policies are executed effectively at all levels.
- Development Administration
- Focusing on socio-economic development projects.
- Addressing issues of poverty, health, education, and infrastructure.

Institutional Scope

- Covering various government agencies, ministries, local bodies, and public enterprises.
- Overseeing institutions like police, judiciary, public health, and educational bodies.

Geographical and Demographic Scope

- Operating across different levels of government: central, state, regional, and local.
- Addressing the needs of diverse populations, including marginalized and vulnerable groups.

Contemporary Expansions in Scope

- Globalization: Managing transnational issues like climate change, international trade, and security.
- E-Governance: Incorporating digital technologies for better service delivery.
- Sustainable Development: Integrating environmental concerns into policy and administration.
- Public-Private Partnerships: Collaborating with private entities for infrastructure and service projects.
- Crisis Management: Handling emergencies like pandemics, natural disasters, and security threats.

Deep Dive into Key Aspects of Public Administration

Role of Public Administration in Governance

Public administration is integral to governance, facilitating the translation of policies into tangible services. It ensures that governments are accountable and responsive to the citizens' needs.

- Policy Implementation: Effective execution of policies determines their success or failure.
- Service Delivery: Public administration ensures the provision of essential services, improving quality of life.
- Regulation and Control: It enforces laws and regulations to maintain social order.
- Social Equity: Strives to reduce disparities and promote social justice through targeted programs.

Challenges and Emerging Trends

- Corruption and Bureaucratic Red Tape: Addressing inefficiencies and unethical practices.
- Technological Integration: Leveraging ICT to improve transparency, efficiency, and citizen participation.
- Decentralization: Empowering local bodies for better governance.
- Inclusiveness: Ensuring marginalized groups are represented and served.
- Environmental Sustainability: Incorporating ecological considerations into policy-making.

Public Administration and Political System

While closely linked with politics, public administration maintains an apolitical stance in its operational functions. It provides continuity and stability, even as political leadership changes.

- Policy vs. Implementation: Politics formulates policies; administration implements them.
- Neutrality: Civil servants operate without political bias.
- Accountability Mechanisms: Administrative decisions are subject to legal and procedural checks.

Relevance of Public Administration in Contemporary Society

In a rapidly changing world, public administration remains crucial for:

- Managing complex socio-economic challenges.
- Promoting sustainable development.

- Facilitating democratic participation.
- Ensuring effective disaster and emergency management.
- Enhancing transparency and combating corruption.

Conclusion

Public administration is a dynamic, multifaceted discipline essential for the smooth functioning of modern governments. Its meaning encapsulates the implementation of policies, management of public resources, and delivery of services, all aimed at serving the collective interest. Its nature reflects its unique characteristics?public service orientation, legal and ethical constraints, and its interface with politics?distinguishing it from private management.

The scope of public administration is extensive, covering policy formulation, organizational management, financial oversight, personnel administration, and more. As society evolves, so does the field, embracing technological advancements, globalization, and the imperatives of sustainable development.

Understanding the depth and breadth of public administration is vital for anyone involved in governance, policy-making, or public service. It underscores the importance of integrity, efficiency, and responsiveness in managing the complex tapestry of societal needs. As challenges grow and societies become more interconnected, the role of public administration becomes even more critical in fostering equitable, transparent, and effective governance systems worldwide.

Question What is the meaning of public administration? Public administration refers to the implementation of government policies, management of public agencies, and the provision of public services to citizens. It involves organizing, directing, and controlling government operations to achieve societal goals. **How is the scope of public administration defined?** The scope of public administration includes policy formulation, decision-making, implementation of government programs, financial management, human resource management, and ensuring accountability in public service delivery. It covers all activities related to managing public affairs. **What is the significance of understanding the nature of public administration?** Understanding the nature of public administration helps in recognizing its role as a field that combines principles of management, politics, and law. It aids in improving efficiency, transparency, and responsiveness of government institutions. **In what ways does public administration differ from private management?** Public administration differs from private management primarily in its objectives?public administration aims to serve the public interest and ensure social equity, whereas private management focuses on profit maximization. Additionally, public administration is subject to greater accountability and transparency requirements. **Why is the scope of public administration considered dynamic?** The scope of public administration is considered dynamic because it evolves with societal changes, technological advancements, and shifting governance needs, expanding to include new areas such as e-governance, public policy analysis, and global cooperation. **What are the main functions of**

public administration? The main functions of public administration include policy formulation, policy implementation, service delivery, regulation, and public resource management, all aimed at promoting the welfare of society and ensuring good governance.

Related keywords: public administration, public policy, government, administrative theory, public management, organizational structure, governance, public services, administrative law, bureaucratic processes

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