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GLOBAL INNOVATIVE LEADERSHIP MODULE



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MANAGEMENT AND BUSINESS ORGANIZATION



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We can define the business organization as: an entity that is both commercial and social, which provides the necessary structures to achieve the central objective of trades in goods or services





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DECISION MAKING

Decision making is a key activity in the management of business organizations, ranging from the daily decisions related to operations in the workplace, to the long-term decisions which will affect the future direction of the business organization.





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THE MANAGEMENT ROLE

- Organizations need their managerial skills and abilities more than ever in these uncertain, complex, and chaotic times.
- A manager's job is not about personal achievement—it's about helping others do their work so organizational goals can be accomplished.





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MANAGEMENT AND BUSINESS ORGANIZATION

The Economic Environment

A global manager must be aware of economic issues when doing business in other countries.

The two major types are:

- Free market economy: Private sector primarily owns and controls the free market economy.
- Planned economy: Central government plans the economic decisions.





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MANAGEMENT AND BUSINESS: ORGANIZATION

Besides the economic environment a global manager must know about the political/legal environment and the cultural environment as well. The more a manager is familiar with such themes the easier he will manage employees at work.





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MANAGEMENT AND BUSINESS: ORGANIZATION

Managing Diversity

- Diversity has been “one of the most popular business topics over the last two decades. Despite this popularity, it’s also one of the most controversial and least understood topics.





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PLANNING

Managers as decision makers

The Decision-Making Process A decision is a choice and consists of eight steps:

- (1) identify problem;
- (2) identify decision criteria;
- (3) weight the criteria;
- (4) develop alternatives;
- (5) analyze alternatives;
- (6) select alternative;
- (7) implement alternative; and
- (8) evaluate





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FOUNDATIONS OF PLANNING

The four purposes of planning include:

- providing direction;
- reducing uncertainty;
- minimizing waste and redundancy;
- establishing the goals or standards used in controlling.





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GOALS AND PLANS

- Goals are desired outcomes. Plans are documents that outline how goals are going to be met;
- Long-term plans are those with a time frame beyond three years;
- Short-term plans cover one year or less;
- Specific plans are clearly defined and leave no room for interpretation.





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GOALS AND PLANS

Well-written goals have six characteristics:

- written in terms of outcomes;
- measurable and quantifiable;
- clear as to time frame;
- challenging but attainable;
- written down;
- communicated to all organizational members who need to know them.





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GOALS AND PLANS

Goal setting involves these steps:

- review the organization's mission;
- evaluate available resources;
- determine the goals individually or with input from others;
- write down the goals and communicate them to all who need to know them;
- and review results and change goals as needed.





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STRATEGIC MANAGEMENT

Strategic management is what managers do to develop the organization's strategies.

Strategic management is important for three reasons:

- difference in how well organizations perform;
- important for helping managers cope with continually changing situations;
- helps coordinate and focus employee efforts on what's important.





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CORPORATE STRATEGIES

- Growth strategy: an organization expands the number of markets served or products offered, either through current or new businesses.
- Stability strategy: an organization makes no significant changes in what it's doing.





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MANAGING HUMAN RESOURCES

Human resource management is important for three reasons. First, it can be a significant source of competitive advantage. Second, it's an important part of organizational strategies. Finally, the way organizations treat their people has been found to significantly impact organizational performance.





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MANAGING TEAMS

A group is two or more interacting and interdependent individuals who come together to achieve specific goals. The major components that determine group performance and satisfaction include external conditions, group member resources, group structure, group processes, and group tasks.



LEADING

- In order for managers to lead better they need to understand individual behavior. Job satisfaction is an individual's general attitude toward his or her job.
- Communicating correctly is also important.





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LEADING

- The functions of communication include controlling employee behavior, motivating employees, providing a release for emotional expression of feelings and fulfillment of social needs, and providing information.
- Motivating employees: The high level of effort needs to be directed in ways that help the organization achieve its goals. Employees must persist in putting forth effort to achieve those goals.





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LEADING

- Managers as leaders: A leader is someone who can influence others and who has managerial authority. Leadership is a process of leading a group and influencing that group to achieve its goals. Managers should be leaders because leading is one of the four management functions.





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CONTROLLING

Control is important because:

- (1) it's the only way to know if goals are being met, and if not, why;
- (2) it provides information and feedback so managers feel comfortable empowering employees;
- and (3) it helps protect an organization and its assets.





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OPERATIONS

- Operations management is the transformation process that converts resources into finished goods and services.
- The six main requirements for successful value chain management include coordination and collaboration, investment in technology, organizational processes, leadership, employees or human resources, and organizational culture and attitudes.





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PLANNING TOOLS AND TECHNIQUES

Three techniques help managers assess the organization's environment:

Environmental scanning: A fast-growing area of environmental scanning is **competitor intelligence**. Advertisements, annual reports, newspaper reports, and industry studies are examples of readily accessible sources of information.





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PLANNING TOOLS AND TECHNIQUES

Environmental Scanning

One type of environmental scanning that's particularly important is **global scanning**. Managers have expanded the scope of their scanning efforts to gain vital information on global forces that might affect their organizations.





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PLANNING TOOLS AND TECHNIQUES

Forecasting

An important part of planning and managers need forecasts that will allow them to predict future events effectively and in a timely manner.

Environmental scanning establishes the basis for forecasts, which are predictions of outcomes.





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PLANNING TOOLS AND TECHNIQUES

Benchmarking

The basic idea behind benchmarking is that managers can improve performance by analyzing and then copying the methods of the leaders in various fields.





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Leadership Module

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