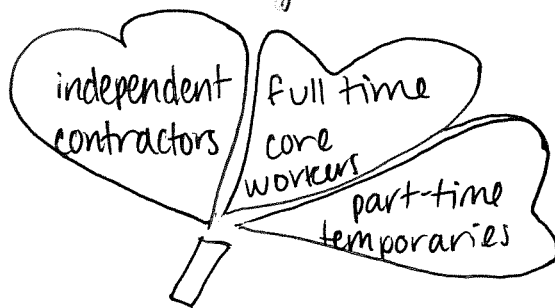


Introducing Management Ch. 1

Working Today: Key Terms

- intellectual capital: the collective brainpower or shared knowledge of a workforce. $IC = competency \times commitment$
- knowledge worker: someone whose mind is a critical asset to employers.
- workforce diversity: differences among workers in gender, age, race, ethnicity, religion, sexual orientation, etc.
- prejudice: display of negative, irrational attitudes toward members of diverse populations.
- discrimination: actively denies minority members the full benefits of organizational membership.
- glass ceiling effect: an invisible barrier limiting career advancement of women and minorities.
- globalization: the worldwide interdependence of resource flows, product markets, and business competition.
- ethics: set moral standards of what is "good" and "right".
- the shamrock organization:



- portfolio worker: someone with up-to-date skills that allow for job and career mobility.

What is an organization?

- collection of people working together to achieve a common purpose
- operates in an open system: transforms resource inputs from the environment into product outputs.

Organizational Performance

- productivity: quantity and quality of outputs relative to cost of inputs
- effectiveness: output measure of goal accomplishment. i.e. how well the organization is meeting goals (doing right things)
- efficiency: input measure of resource cost associated with goal accomplishment. (doing things right)

The organizational environment

- general environment: external forces that impact an organization's decision making.
 - economic: ex. inflation, unemployment, income levels, etc.
 - legal-political: ex. laws, policies, elections, etc.
 - technological: ex. new inventions, social media, etc.
 - socio-cultural: ex. culture, tastes, social values, etc.
 - natural environment: ex. "going green", sustainability, etc.
- specific environment/task environment: people and groups with whom an organization interacts.

Competitive advantage:

- something that an organization does extremely well and gives advantage in the marketplace.
- strategic positioning: when an organization does different things that set them apart from competitors.
- can be achieved through:
 - cost
 - quality
 - delivery
 - flexibility

Environmental uncertainty

- a lack of complete information about the environment.
- degree of complexity: # different factors in environment
- rate of change: how these factors change.

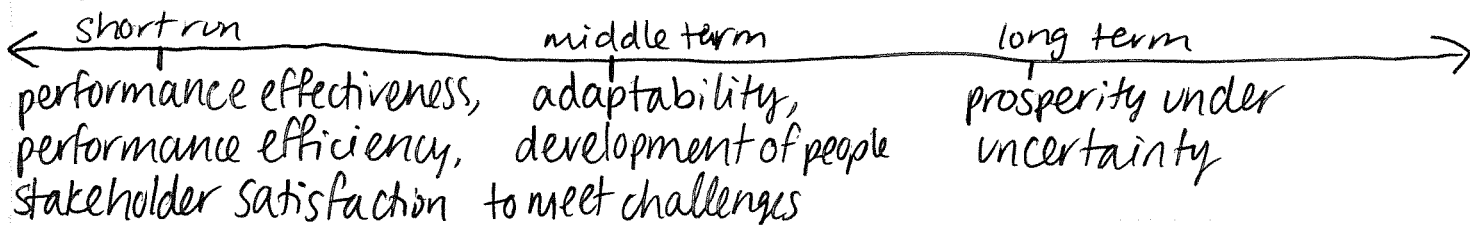
Organizational Effectiveness

- sustainable high performance in using resources to accomplish a mission.

- Approaches:

- system resource: focus on resource acquisition
- internal process: focus on operations efficiency
- goal: focus on accomplishing key objectives.
- strategic constituencies: focus on stakeholder impact.

- also evaluated on a time line.



What is a manager?

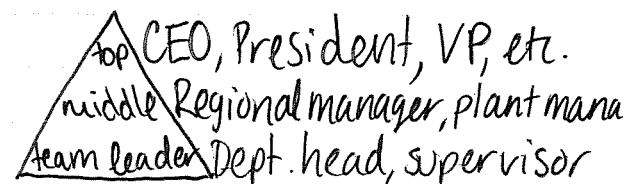
- management: planning, leading, organizing, controlling of resources to achieve goals efficiently and effectively.

Levels of managers

top managers: guide the performance of the organization as a whole or of one of its major parts.

- middle managers: oversee work of large departments or divisions.

- team leader: report to middle managers and supervise non-managerial workers.



Types of Managers

- line managers: directly contribute to producing goods/services
- staff managers: use special technical expertise to advise and support line workers.
- functional managers: responsible for one area ex. finance, sales
- general managers: responsible for complex, multifunctional units
- administrator: manager in public or non-profit organization
- upside-down pyramid: operating workers at the top serving customers while managers at the bottom supporting them.

Functions of Management

- Planning: setting objectives and a course of action
 - 5 steps:
 - establish ~~goals~~ goals
 - is there a gap?
 - develop plan
 - implement plan
 - assess
- Organizing: process of assigning tasks, allocating resources, and coordinating work activities
 - creates organizational structure
 - formal system of relationships
 - ex. functional (finance, HR) vs. geographical (eastern and western)
- Leading: process of inspiring others to achieve goals.
 - must use power, persuasion, communication, motivation
 - employees will work better + perform better.
- Controlling: process of measuring performance and taking action to ensure desired results.
 - allows organization to regulate efficiency and effectiveness.

Managerial Roles

- described by Henry Mintzberg
 - a role is a set of specific tasks a person performs because of the position they hold.
- interpersonal: coordinate and interact with others
 - figurehead: symbolizes the organization
 - leader: train, counsel, mentor, encourage to reach potential
 - liaison: coordinating people
- informational: obtain and transmit information
 - monitor: scanning for information
 - disseminator: sharing information to influence work
 - spokesperson: uses information to promote organization
- decisional: use information in decision-making
 - negotiator: making deals and finding solutions
 - disturbance handler: dealing with problems and conflicts
 - resource allocator: handling budgets and distributing resources
 - entrepreneur: developing new initiatives

Managerial Skills

- technical skill: ability to use expertise to perform a task with proficiency
- human skill: ability to work well with others.
- conceptual skill: ability to think analytically to solve problems.
- managerial competency: skill-based capability for high performance in a management job.
 - ex. communication, teamwork, leadership, professionalism, etc.

