

Analysis of good leaders in the modern market

The business environment in the 21st Century has become highly chaotic, multifaceted, challenging and also filled with fierce opportunities and threats; this has led to a rough but paradoxical career change signal as stated by Ireland and Hitt (1999). The traditional role of an employee working hard and being loyal has now been replaced with a constant identity alteration coupled with a degree of continuous education and innovation. Hall (1996) argued that the variable career has become dominant as compared to the organisational career in the past. This essay will highlight my career plans and answer questions such as the kind of leaders required in the 21st Century and the requisite qualities required to be successful in this fast paced business environment. The essay is structured as follows: section one will focus on my ideal organisation, section two will highlight my key learning needs and section three will conclude the essay.

My Career Plans I would like to work as a top executive in a multinational Bank located in a developing economy for the next eight years; a multinational company is an enterprise being controlled by a foreigner, an example of such a company I would like to work with is Barclays Bank which is the world's largest Bank established in 1690. In the long term (after ten years from now) I would start my own financial company by partnership, nurture it and grow it

into an international company. Leaders required for the 21st century Organisations In order to be successful in the 21st Century in terms of career, a person must of necessity be a manager as well as a leader simultaneously. Management is about coping with complexity while leadership is about coping with change. The leader must have a critical creative thinking ability and an analytical problem solving capability. Companies must learn to find an unmet need in the market and determine the viability of business concepts by evaluating major risks through market research and analysis. A leader must be strategically flexible as researched by Hitt and DeMarie (1999) in creating diverse ideas and sharing company vision and values with all related parties as well as have a mastery of both the external and internal environment of the company; this will help to spot global profit opportunities speedily before competitors, evaluate them and select the best portfolio of profitable projects and initiatives for the organisational success. A leader should recognize, define and solve problems that arise with both long and short term decisions. A good leader must also be a forward thinker, must be able to anticipate problems that are likely to arise after a particular action has been taken as well as solutions to such problems (alternate and backup solutions). The manager must be able to plan and identify the strengths and weaknesses of team members and focus on the

strengths (Drucker, 2009 pp 17) while helping employees, this will motivate staff to contribute their best towards company objectives. What are the qualities needed to be successful in the 21st century Organisations A company can perform better by predicting and taking opportunities and challenges in the social, economic, technological and political world; it must develop a 360-degree personality to be able to solve complex problems in the business environment. (London & Beatty, 2006) The future of a company is driven by external factors which are usually complex and need a lot of understanding, focus and planning, a company that understands and makes provision to take advantage of both internal and external opportunities is likely to succeed, grow and excel. An organisation must make good use of scarce resources in order to generate quality products so as to exhibit effectiveness and efficiency as a result of cost reduction leading to a competitive edge over others in the industry. Also, a company must create a culture of multi skilled teamwork and motivation which is a form of employee empowerment; making employees to think, behave, take action, control work and make decisions in autonomous ways (Flanagan & Finger, 2009), this will automatically create an environment in which people are empowered, productive, and happy; an atmosphere where employees express love in contributing to organisational

success. In addition, Companies should have excellent systems and relationships with customers, employees, suppliers and competitors, governments and the society at large. My Ideal Organisation In the future, I would like to first work with an organisation with a clear vision and purpose as stated by the CEO of British Petroleum John Browne in an interview with HBR in 1997 A business has to have a clear purpose, our purpose is who we are and what makes us distinctive this company must be a flat organisation where employees are valued, treated as assets, and share ideas freely with superiors, an organisation with a tradition of teamwork in addition to a safe secure working environment. The organisation must be flexible to change and constantly encourage and acknowledge innovation. Example of companies that had to go through such change to grow is General Electric, Toyota, IBM and Nike to mention but a few (Harvard Business Review 2009) . The organisation must have a culture of involving front line managers in decision making and also value relationships with customers, employees, suppliers, competitors etc. The company must be a strategic leader in the industry, the heart of strategy must be purpose as indicated by Harvard Business Review (2009) Strategic leadership is the ability to anticipate, envisage, uphold flexibility, think strategically and working with people to instigate changes that will lead to a viable organisational

future. It should have a working environment that is difficult for competitors to understand or imitate. The result will be wealth creation for employees, customers, suppliers, shareholders, government and the society at large (Rowe, 2001). My ideal Company is also the one that go beyond the idea of shareholder profit maximization and takes proactive steps towards managing stakeholder relationship. Post et al. (2002) contended that the ability of a firm to understand and manage the entire set of stakeholder relationships is the ultimate key for sustained wealth creation over time and in most cases the long term survival of the firm. Additionally, an organisation with extensive and solid corporate social responsibilities will be my ideal place to work. The organisation should be able to give something back to the local community where it operates and also take steps to minimize the impact of its operational activities on the environment. For example, a research by Net Impact (2008) found that more than half of the 2,100 MBA students surveyed indicate they would accept lower pay in order to work for a socially responsible company. Thus it is fair to argue that organisations that address ethical, social, and environmental responsibilities would be a better place to work. Finally, my ideal organisation should exhibit high ethical standards, financial strength, attractive locations, progressive working environment, has flexible working conditions, clear

advancement path, competitive compensation and international career opportunities. What are my key learning needs? In order to achieve my career dreams, I should learn how to set goals, articulate my vision, choose the best people as employees, assign proper roles and responsibilities, understand working hours and contracts, identify training opportunities, create a safe working environment, Manage change, time and stress, Manage individual and company decisions and delegate responsibilities to qualified personnel. I must therefore acquire self management skills, project management skills, be technically inclined, be self confident, develop the ability to understand systems and processes; as well as being cross functional, flexible, persistent ,goal-oriented, reliable, trust worthy, having a level of international experience and update and develop my computer technology skills (Kirkpatrick and Locke, 1991, Snow and Miles, 1996). Furthermore, I should develop conceptual, interpersonal and people skills which will help me understand the different personalities in teamwork and team building. I should be able to influence how people think and act and learn how to drive teammates towards high organisational achievements (Stone et al, 2004). I must learn to focus on behaviours and not personalities; study to take feedback as information rather than criticisms. Moreover I should be able to bring conflicts to the surface and resolve

them among employees. Resolving conflicts among team members need certain leadership skills that will be acquired through continuous learning and reflection. I must develop good verbal and written communication skills; I must communicate in a clear concise manner so as to get results expected from other team mates. I should create a friendly atmosphere where people communicate quickly and freely. I therefore need to improve behaviours such as listening, creating, initiating, prioritising ,planning, organising, seeking information , suggesting procedures, clarifying ideas, elaborating, summarizing, compromising, recognizing the contributions of others, involving employees in decision making and the ability to learn continuously and quickly. Conclusion In conclusion, an MBA is indispensable when we talk about successful management and leadership as it leads to personal development which aims at improving self awareness and knowledge, building talents and potential, teaching flexibility, creativity, self motivation, personal effectiveness, effective teamwork, interpersonal skills, developing analytical and people skills. The challenge to me is to learn, acquire, practicalise and build my strengths, while allowing others to complement my weaknesses in my career. I must also be able to identify challenges in the global business environment quickly and be able to take opportunities so as to make my dream a reality.

Management in the 21st century will be focussed on managers with leadership qualities such as capability to learn continuously, ability to create team base divisions, capacity to drive human resource processes, skill of creating incentives to enhance growth, holistic budgeting and proactive control skills. Companies will only be sustained and developed by managers who are also leaders. As the saying goes Such a dream, act a dream, and make it real. I am determined to make my dream a reality and hence the first step of an MBA at the University of Southampton.

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