

Marketing Management

- Understanding marketing and the marketing process; marketing management, the marketing process, the marketing environment
- Analysing marketing opportunities; marketing research and information systems, consumer markets and consumer behaviour, business markets and business buyer behaviour
- Selecting target markets; measuring and forecasting demand, market segmentation, targeting and positioning for competitive management
-
- Developing the marketing mix; products, brands, packaging and services, new product development, pricing, considerations, pricing strategies, distribution channels, retailing and wholesaling, marketing communication strategy, sales promotion and public relations.
- Managing the marketing effort; building customer relationship through satisfaction, value and quality, competitive marketing strategies
- Extending marketing; the global market place, marketing services, social responsibility and marketing ethics

Managing Creativity, Change and Innovation

- Management of change; forces for change, the manager as a change agent, organization inertia and resistance to change, techniques for reducing resistance, techniques for managing change, changing organizational cultures
- Stimulating innovation; creativity versus innovation, fostering innovation, re-engineering

Emerging Issues in Management

- Social and ethical responsibilities of management; corporate social responsibility, managerial ethics, ethical standards
- Managing in a multicultural and multinational environment; the environment of the multicultural and multinational manager, Managing people in multinational organizations
- Corporate governance
- Ethics and the organisation
- Management and the future
- Total Quality Management (TQM)

CASE 8

ETHICS AND ORGANISATION

Polymath Auditing Partners (PAP) was formed in 1996 by three graduates who studied accounting and auditing before they qualified as auditors. In their first year, they did good professional jobs for some companies and their name became known for efficiency, especially accuracy and speed.

After two years, the business expanded and there was a need for an additional person to enable the firm cope with increased volume of work. The firm employed a young graduate with a Bachelor of Commerce (Accounting Option) degree and the partners felt that they would cope up well with the increased volume of work. PAP adopted some good ethical conduct among the partners, but did not emphasise means of reducing unethical behaviour. This was not emphasised because the partners felt that they knew one another very well, hence it was unnecessary to have rules of reducing unethical behaviour. The follow are included among the measures for reducing unethical behaviour:

- Consistent leadership is required. For example when an organisational leadership changes, the established ethical values should not be changed
- Traditional standards and integrity should be maintained all the time. New standards can be added so long as the firm's integrity is maintained.
- Ethical codes should be established and maintained in a written form. Statements of belief and policy should give specific guidelines for the employees to follow.
- Periodic training is necessary to clarify the intent of organisation's policies. This reinforces the seriousness of the ethical values that the organisation should adhere to.
- Rewards arising from performance evaluation and compensation should consider the employees' behaviour concerning ethical codes.
- Open climate is another essential factor. In decision-making discussions, differences of opinion should be considered together with ethical standards.
- Control system must be fortified by an audit. This will supplement trust with surveillance among the employees.
- Punishment should be implemented for violators of the law or organisation's codes of ethics. The punishment should be implemented strictly.

The new partner found that his colleagues owned new cars, and he also wanted a new car. Each partner had bought his own car from his personal income. PAP did not plan to buy cars for its auditors. The XYZ company had a need for audited accounts. The company wanted a good job to be done and speed was a critical factor. The young graduate was offered a new personal car by XYZ company, which is a multinational organisation with subsidiaries in many countries. He accepted to take the offer. Then he did his work so well that his colleagues were happy because XYZ company paid PAP very well and promptly. The young graduate did not disclose the story of the car to his colleagues but they became suspicious of the and wondered how he had bought the car.

Questions:

- Do you think that the young graduate was wrong? Defend your answer with ethical reasons in this case.
- What do you think that the other colleagues should do after learning about the car story? Give reasons
- Discuss the action you would take if you were the CEO of PAP and the matter was reported to you by an employee of XYZ company.

- Taking notes. Maintain a notebook or diary all the time. Write down your established keypoints to provide a permanent record of committee meetings, telephone conversations and your discussions with others. Record your own thoughts and ideas plus future appointments, things to do, names and telephone numbers of the people you deal with.
- Use telephone. Use telephone as the main communication link between your office and others in your working world. Keep letters to a minimum except where necessary. Use also telex, fax and e-mail facilities to communicate with your working world. Telephone is particularly good because it provides a two-way conversation. Hence it is quick for solving problems as opposed to long meetings or letters.
- Self-motivation. Successful entrepreneurs are highly motivated individuals. Motivation helps them to accomplish the tasks which are to be undertaken within a planned period of time. Self –motivation is used as another technique of time management because it helps them accomplish many tasks within a given time period.
- Action oriented. Be action-oriented if you want to manage your time-well. Once you decide to do something, eg. solving a problem, do it promptly. It is advisable to take time to plan your work and then implement it.
- Work plan. Plan your work in detail for today and tomorrow as well. At the end of a day's work, it is logical to prepare another work schedule for tomorrow. Reduce the danger of procrastination. At the end of each day, you will examine ways in which time was wasted and use the experience to avoid time wasting activities in future.
- Ask managerial questions. Before you start working, you need to ask helpful and relevant questions. Examples of helpful questions are: What? When? How? and Why? These questions are actually managerial questions because their answers help you to find out more effective and efficient ways of attaining your goals and objectives.
- What activities do you need to delegate to your staff?
- What are your priorities in decision-making process?
- Do you have properly scheduled activities? Are they accomplished within the planned
- Time?
- Do you concentrate in one activity at a time or do you handle many activities without Proper concentration?
- Avoid doing everything. It has been said: "if you want something done, have a busy person do it." You are a busy entrepreneur with purposeful actions. Concentrate your efforts on the important things that lead to significant results. Select your work activities and try as much as possible not to do everything. If some activities are not directly connected with your priority goals, it is advisable to say "no" because they are time-consuming.
- Reflective thinking. Acquire this art of learning from one's past experience, present and potential future activities. People think about what they do, hence they do not find time to be alone while resting or before sleeping. It may be when one is traveling, waiting for transport or walking alone. You can use such times for reflecting on your work,
- Review and evaluate your experience. If you review and evaluate your past experiences you, will determine which ones were interesting and productive. You will know which ones are likely to face similar experiences in future, you can choose the activities you consider useful an productive for your future activities.