



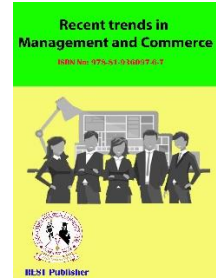
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A Study on Contemporary Issues of Business

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Abstract. Since the earliest ideas of networks in industrial marketing developed in the early 1980s, the business landscape has seen major changes. The emergence of the "new economy" and globalisation has resulted in constant change, a greater reliance on ICTs, and complex networks of relationships between businesses. Given these developments, it is critical to carefully analyse the structure and operation of networks in the current environment. This article provides tips on how to conduct case studies to better understand modern corporate networks. The essay identifies four main difficulties encountered when conducting case studies for theory development. These difficulties include establishing network boundaries, overcoming network complexity, comprehending the significance of time, and doing successful case comparisons. The report suggests various strategies and tools to deal with these difficulties. An international study on business networks is used as an example to demonstrate these ideas. A discussion of the practical ramifications of doing case studies is included in the article's conclusion. It emphasises the significance of taking these elements into account while studying and analysing business networks in order to get insightful knowledge about their dynamics and operation.

Keywords: leadership development, retail management, management control, international business competence.

1. INTRODUCTION

In modern market economies, value creation is going through a considerable transition. Networks of connected organizations are quickly replacing traditional markets and vertically integrated businesses. Although these networks have always existed, their quantity, structure, and complexity have all increased quickly. The relevance of knowledge is growing, as are technical advancements, competitive dynamics, globalization, and information technology. Business networks are seen to be more suitable for knowledge-rich environments than traditional governance methods because of their greater information processing capabilities. Network organizations are anticipated to play a key role in fostering economic and social innovations in the 21st century as a result of the introduction of new electronic channels. Despite the importance and promise of corporate networks, little is understood about their administration and there is little research in this field. The majority of previous research has concentrated on characterizing various network types and determining their structural and strategic traits. However, there is a dearth of methodological literature, particularly with regard to network studies' research strategies and data availability. In industrial network research, case study methodologies are frequently used, however there are few guidelines and resources available to researchers, both postgraduate students and senior academics. The intricacy of analyzing corporate networks poses a number of difficulties, including those related to case selection, data gathering, and research design planning. Multiple parties are involved in business networks, which complicates access to and collection of data. Furthermore, networks are dynamic and evolve over time, therefore studies must take the temporal component into account. Each business network also has its own specific physical, social, political, technological, and market structural contexts, which makes them context-specific. Given the complexity of studying business networks, the methodology of industrial network research requires further discussion. This includes addressing the temporal nature of networks, their context specificity, and practical issues related to conducting case studies. with a focus on application, this paper seeks to overcome the difficulties in conducting case studies in the analysis of business networks. It focuses on the challenging problems network researchers encounter while designing and carrying out studies. The four main difficulties that case research faces are identified, and relevant conceptual tools and solutions are suggested. It is challenging to establish clear guidelines or normative research guidelines for case study research due to the complexity of

corporate networks. Instead, the publication provides thinking strategies that can help in study design. The use of these difficulties and conceptual tools in a real research context is demonstrated using an ongoing comparative case study. The paper finishes by offering perspectives for directing case studies in business outlines implications for future research on case study methods in network studies.



2. LEADERSHIP DEVELOPMENT

Leadership development has become increasingly critical and strategic for organizations in the present business environment. Recent occurrences and developing trends emphasize the importance of making investments in leaders' active development. Only a small number of organizations actively priorities their leaders' development as part of their business strategy, despite the fact that executives are aware of the necessity for such programmers. Only 44% of organizations, according to research, have a formalized mechanism in place to train leaders, even though most organizations recognize its value (Giber et al., 2000). As a result, these organizations might not be well-prepared to compete in the quickly evolving business environment. IBM dealt with the effects when they lost their market leadership position after ceasing to focus on it in the 1980s, of the bad for ignoring leadership development (Ready and Conger, 2003). Organization's that have a strong commitment to developing the right leaders, creating appropriate organizational structures and cultures, and putting strategic leadership programmers into place will undoubtedly be better equipped to face difficulties in the future (Fulmer, 1997; Miller et al., 2001). This paper's main goal is to perform a thorough evaluation of the literature on leadership development and to offer actionable guidance to organizational leaders on how to deal with this problem.



FIGURE 2. Leadership Challenges

Traditionally, leadership has been seen as an individual-level skill, exemplified by transformational leadership theory, which focuses on the behaviors of charismatic, intellectually stimulating, and individually considerate leaders. Research and theory in this domain have typically taken an individualistic approach, drawing a clear distinction between leaders and followers, with followers evaluating their leader's behavior. In this tradition,

leadership development primarily revolves around training individual intrapersonal skills and abilities. Although over five decades of research have shown that leadership is a complex interplay between designated leaders and their social and organizational environment, this individual-focused training method ignores that fact. An alternate viewpoint, however, sees leadership as a social process involving the whole community. This point of view holds that everyone is a leader and that leadership is an effect rather than a cause. In this view, leadership appears as a characteristic of successfully designed systems. According to this viewpoint, leadership development entails utilizing social and relational processes to encourage dedication among members of a community of practice. Leadership development is said to include both relational and individual perspectives as significant components. In summary, while traditional approaches to leadership development focus on individual skills and abilities, an alternative viewpoint considers leadership as a social process that emerges from effective systems and community engagement. Recognizing both individual and relational aspects of leadership is crucial for a comprehensive understanding and effective development of leaders.



FIGURE 3. Retail Management

The Personal Selling Function: A Description Sales managers play a crucial role in overseeing the personal selling function within organizations. To fulfill their responsibilities effectively, it is essential for sales managers to have a deep understanding of personal selling. This text recognizes the importance of this knowledge and dedicates a module specifically to personal selling before delving into sales management activities. The module titled "Overview of Personal Selling" provides a comprehensive exploration of the subject. It begins by tracing the historical evolution of selling, highlighting how it has evolved over time. This historical perspective offers valuable insights into the development and transformation of personal selling practices. The module also emphasizes the contributions of personal selling to both our economic and social systems. It acknowledges the significant role that personal selling plays in driving business growth and facilitating customer relationships. Furthermore, it recognizes the impact of personal selling on broader social dynamics and interactions. In addition, the module examines various personal selling approaches. It explores different strategies and techniques employed by sales professionals to engage customers, build rapport, and ultimately, secure sales. This exploration helps sales managers gain a comprehensive understanding of the diverse methods used in personal selling. Furthermore, the module provides a comprehensive review of the sales process. It covers each stage of the sales process, from prospecting and qualifying leads to closing deals and maintaining customer relationships. This detailed examination equips sales managers with the knowledge and insights needed to effectively manage and support their sales teams. Lastly, the appendix of the text discusses different sales jobs and career paths. It provides valuable information on the various roles available within the sales profession and the potential career trajectories that individuals can pursue. This appendix serves as a helpful resource for individuals interested in personal selling as a profession. By dedicating a module to personal selling and including an appendix on sales jobs and career paths, this text ensures that sales managers have a solid foundation in personal selling principles and practices. This knowledge is vital for sales managers to effectively lead and support their sales teams in achieving organizational objectives.

Defining the Strategic Role of the Sales Function: In the contemporary business landscape, numerous firms operate as collections of relatively independent business units. These firms market a wide range of products to diverse customer groups, which necessitates the development and integration of strategic decisions at various organizational levels. The module titled "Organizational Strategies and the Sales Function" focuses on these strategic decisions and their interplay with the personal selling and sales management functions. The module

begins by examining key strategic decisions made at different levels within the organization. It starts with corporate-level decisions, which involve high-level choices that shape the overall direction and scope of the entire firm. These decisions may include portfolio management, diversification strategies, or mergers and acquisitions. Understanding these corporate-level decisions is crucial for sales managers as they influence the resources, priorities, and objectives of the organization as a whole. Next, the module delves into business-level strategic decisions. These decisions pertain to individual business units within the organization and involve formulating competitive strategies that enable the unit to achieve its specific goals and gain a competitive advantage. Sales managers need to grasp these business-level strategies to align their sales activities with the broader business objectives and market positioning. Furthermore, the module addresses marketing-level strategic decisions. These decisions focus on designing and implementing effective marketing strategies to reach target customers, establish strong brand identities, and create value for the customer. Sales managers must be familiar with these marketing strategies as they play a crucial role in shaping the sales environment and determining the sales approach to be adopted. Finally, the module explores the relationship between these strategic decisions and the personal selling and sales management functions. It highlights how the strategic decisions made at different levels of the organization influence and interact with the sales function. Understanding these connections enables sales managers to align their sales strategies, tactics, and resource allocation with the broader organizational strategies. By discussing the strategic decisions at the corporate, business, marketing, and sales levels, this module provides sales managers with a comprehensive understanding of how these decisions shape the sales function. It emphasizes the importance of strategic alignment between different levels of the organization and the sales activities to drive overall organizational success. With this knowledge, sales managers can make informed decisions and effectively contribute to the achievement of organizational objectives.

Developing the Sales force: Sales managers must consider the "people" component of their sales teams in addition to making strategic decisions about sales strategy, sales organization, and the deployment of sales forces. This session, named "Sales Force Recruitment and Selection," looks at the major steps involved in organizing and putting into practice successful hiring and selection strategies for the sales force. The need of identifying the ideal types of salespeople for the organization is emphasized in the module's opening paragraphs. Different sales roles call for particular abilities, information, and traits. To guarantee that they attract candidates who are in line with the organization's goals, sales managers must clearly establish the qualifications and expectations for sales roles inside their company. Next, the module addresses the identification of prospective salesperson candidates. It explores various methods and sources for finding potential candidates, such as internal referrals, job advertisements, career fairs, and online platforms. Sales managers need to be aware of the available channels and utilize them effectively to attract a pool of qualified candidates. Furthermore, the module emphasizes the significance of evaluating candidates to ensure the selection of the best-fit individuals for the sales team. It covers assessment techniques and tools used in the selection process, such as interviews, assessments centers, personality tests, and sales simulations. Sales managers need to design and implement a robust selection process that enables them to identify candidates who possess the necessary skills, competencies, and cultural fit for the organization. Importantly, legal and ethical considerations play a crucial role in the recruitment and selection process. The module highlights the importance of adhering to legal requirements and ethical standards in all aspects of the process, including job advertisements, candidate evaluation, and decision-making. Sales managers must be well-versed in applicable laws and regulations to ensure fairness, equal opportunity, and compliance throughout the recruitment and selection process. By addressing the activities involved in sales force recruitment and selection, this module provides sales managers with guidance on how to attract and select the right salespeople for their organization. It emphasizes the importance of aligning the skills and characteristics of salespeople with the organization's needs while ensuring legal and ethical practices. With effective recruitment and selection processes in place, sales managers can build a competent and motivated sales team that contributes to the success of the organization.



FIGURE 4. Sales force Process

Directing the Sales force: Sales managers have the important job of directing salespeople's efforts towards accomplishing the aims and objectives of the sales organization in addition to hiring and providing them with the appropriate training. The "Sales Leadership, Management, and Supervision" module makes a distinction between a sales manager's leadership, management, and supervisory responsibilities. The main focus of leadership activities is on motivating and directing salespeople to accomplish particular goals and objectives through efficient communication methods. To inspire and motivate their sales staff, develop a great sales culture, and encourage teamwork, sales managers need to be strong leaders. Sales managers may motivate salespeople to perform at their peak and accomplish targeted results by clearly articulating goals, offering advice, and providing assistance. All facets of the sales management process are covered by management activities. This covers activities like hiring and choosing salespeople, training them and advancing their abilities, defining performance goals and sales targets, constructing sales territories, and creating pay plans. To make sure that the sales organization runs smoothly and effectively, sales managers need to possess good managerial abilities. Sales managers may maximize the effectiveness of the sales team and promote sales success by carefully planning and managing sales operations. Contrarily, supervisory efforts concentrate on the daily management and direction of the sales staff under usual working circumstances. Sales managers are responsible for monitoring sales activities, tracking sales performance, providing feedback and coaching, and resolving issues or conflicts that arise within the sales team. Effective supervision ensures that salespeople adhere to organizational policies and procedures, meet performance standards, and operate in a cohesive manner. The module also addresses key issues and problems that sales managers may encounter in the realm of sales leadership, management, and supervision. These may include dealing with underperforming salespeople, managing conflicts within the team, adapting to changing market conditions, or navigating organizational challenges. Sales managers must be adept at problem-solving, decision-making, and maintaining a balance between leading, managing, and supervising their sales team effectively. By exploring the activities of sales leadership, management, and supervision, this module provides insights into the diverse responsibilities of sales managers. It emphasizes the importance of leadership skills in influencing and motivating salespeople, the management skills required to optimize sales operations, and the supervisory skills needed for day-to-day control and performance monitoring. By developing proficiency in these areas, sales managers can effectively guide and support their sales team, address challenges, and drive overall sales organization success.

Determining Sales force Effectiveness and Performance: Monitoring the progress and evaluating the effectiveness of the sales force is a critical responsibility for sales managers. This role entails evaluating both the general performance of the sales organization units and the performance of each salesperson individually. This subject is covered in Module 9, "Evaluating the Effectiveness of the Organization." The module's main objective is to assess the performance of several sales' organization units, including territories, districts, regions, and zones. The sales organization audit, a thorough methodology, is used to examine these units. The sales organization audit offers a complete evaluation of the sales organization's overall effectiveness. The module presents particular techniques for evaluating the efficiency of various sales organization units in terms of sales, expenses, profitability, and productivity. These methods enable sales managers to analyze the performance of each unit and identify areas for improvement. By conducting these analyses, sales managers gain valuable insights into the strengths and weaknesses of different sales organization units, allowing them to make informed decisions and develop strategies for enhancing overall performance. The module emphasizes the importance of skillfully using these evaluation techniques to diagnose specific problems within the sales organization. By identifying the root

causes of performance issues, sales managers can develop targeted solutions and action plans. This analytical approach helps sales managers track progress, measure performance against goals, and continuously improve the effectiveness of the sales organization. Overall, Module 9 provides sales managers with the necessary tools and methods to evaluate the effectiveness of sales organization units. By conducting thorough evaluations and using the insights gained from these assessments, sales managers can make informed decisions, address performance gaps, and implement strategies that drive sales organization success.

3. MANAGEMENT CONTROL



FIGURE 5. Management Control System

An organization's formal controls are made up of policies, SOPs, and budgeting procedures. These controls are observable and objective components of the control system, which makes them simpler to explore and study. Formal controls have been a major focus of empirical study on management control systems (MCS) and strategy. output or results controls, which are feedback-oriented and frequently monetarily motivated, are one sort of formal control. By monitoring, assessing, and taking appropriate corrective action when needed, these controls seek to guarantee that particular goals are accomplished. On the other hand, ex-ante actions for problem anticipation and prevention are part of feed forward control. The controls mentioned here include those pertaining to administration (like standard operating procedures and rules), personnel (like human resource management policies), and behavior (like ongoing monitoring of actions and decisions). Contrarily, informal controls are not actively created; instead, they are the result of organizational culture and unwritten policies. According to Ohuchi (1979), clan controls result from a group's shared norms, values, and organizational culture. These regulations are usually of an informal nature. It's important to keep in mind, though, that organizational culture can also have an impact on some formal controls. An organization's stated goal or objectives, for instance, could represent the values and viewpoints that are ingrained in the prevailing culture. In conclusion, there are both formal and informal controls that are a result of the culture of the organization, in addition to the visible and objective formal controls like rules, SOPs, and budgeting systems. The management control systems within an organization are shaped and influenced by both types of controls.

4. INTERNATIONAL BUSINESS COMPUTENCE



FIGURE 6. Modes of Entry into International Business

The study's goal is to investigate the idea of competency for internationalized Malaysian SME's (iMSMEs). It recognizes the paucity of research on this subject and the significance of internationalization for SMEs in the age of globalization. Interviews with professionals from a range of backgrounds, including academics, policymakers, supporting government agencies, chambers of commerce, and industry, are used in the research. To extract ideas and emerging themes from the interviews, a thematic approach is used. The findings are presented as themes, sub-themes, percentages, and supporting quotations after intelligent coding is applied to identify the most significant aspects. The study aims to advance knowledge of competency, global business competence, and global business competence indicators, particularly for iMSMEs. By exploring these aspects, the research aims to provide a new definition of competence in the context of iMSMEs and shed light on the factors that contribute to their international business competence. It also discusses the implications of the study's findings and provides directions for future research in this area. Overall, this research aims to fill the gap in the literature regarding the competence of internationalized SMEs, specifically focusing on the Malaysian context. It seeks to provide valuable insights and contribute to the understanding of international business competence for iMSMEs, which can be beneficial for both researchers and practitioners in the field.

5. CONCLUSION

Indeed, leadership development has gained significant importance in today's business environment. Organizations recognize the need to invest in developing their leaders to navigate the challenges and complexities of the modern landscape. However, despite this recognition, many organizations are not actively prioritizing leadership development as part of their overall business strategy. Companies today frequently consist of a number of independent business units that serve various consumer segments. These companies with many businesses and products must create and integrate their strategy decisions at several organizational levels. In order to create coherence and maximize overall performance, it is essential for these businesses to align their strategies across various business groups. In order to make sure that the sales function is successful, sales managers are essential. They are in charge of making crucial "people" decisions to make sure that the appropriate salespeople are accessible with the required abilities to function successfully within the organizational framework. In order to find and hire the most qualified sales personnel, this requires creating and implementing recruitment and selection programmers. Another crucial responsibility for sales managers is to track the development and assess the performance of the sales team. It can be difficult but crucial to evaluate both the success of individual salespeople and that of sales organization units (such as territories, districts, regions, and zones). In Module 9, "Evaluating the Effectiveness of the Organization," advice and techniques are provided for assessing sales organization units to pinpoint problems. Businesses must broaden their eyes and look for foreign prospects in the age of globalization if they want to maintain their competitive advantage. Organization's now use internationalizations as a means of improving performance. Small and medium-sized businesses (SMEs) now have more opportunities to compete on the global market and make the most of their strengths. Small and medium-sized businesses (SMEs) can access new markets, resources, and boost their competitiveness by adopting internationalizations. For SMEs to succeed in this environment, understanding the dynamics of global business and acquiring the requisite skills are essential. These various elements collectively shed light on the dynamic nature of leadership development, the strategic integration of decisions in multi-business firms, the significance of efficient sales force management, and the opportunities and difficulties of internationalizations for SMEs in the modern business landscape.

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