

Leadership and managing people

[Business](#), [Leadership](#)



As we all know, different types of business play a vital role in the progress or advancement of certain companies especially in this modern era where competition is really tight and business tycoons are rampant. According to Britannica Online¹, business organization is an entity formed for the purpose of carrying on commercial enterprise; such an organization is predicated on systems of law governing contract and exchange, property rights, and incorporation.

Business like these greatly aids in the improvement of the lifestyle of man. There are many types of businesses; some involving housing, food, clothing, drugs, etc. Whichever or whatever it may be, different business men or managers use different strategies in advertising a certain product in order to attract consumers and sell the product resulting to the development of the company. But before anything else, companies must have a rough picture of what the future might be and how their product can contribute to the welfare of the future in one way or another.

In accordance to the article " Strategy under Uncertainty" by Hugh Courtney, Jane Kirkland and Patrick Viguerie, I agree that these strategies and the different levels of uncertainties analyzed and presented in the article are possible. And with further application of these strategies the company will certainly improve, even taking into account that no matter what status the company may be, a newbie or a booming business under the leadership of a tycoon it undergoes these different levels.

I am in agreement with the topics discussed in the article because most companies do and will experience these uncertainties and apply these different strategies for further advancement and development of the

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company. Even big companies such as the electronic company Sony, or the clothing line of Guess and other businesses analyze the level of

1 business organization. (2007). In Encyclopædia Britannica. Retrieved June 12, 2007, from Encyclopædia Britannica Online: <http://www.britannica.com/eb/article-9106109>

uncertainty they are presently in and apply the strategy needed for further progression of the company. Also, in the article, issues such future realization and analysis to where the product is needed are discussed.

In the article, the four types of level of uncertainty stated are very impressive. As they convey and state what companies of different business have to face and decide upon in order to become productive as well as efficient. In the article, there are also several diagrams or figures that can help in further understanding the different levels of uncertainty being discussed in the article.

According to Anne Brown², most profitable business ventures have been started by people under 35. Based on this statement made by the above stated author, people handling different business vary in age. Which tells us that success is not only achieved through the years but through thorough understanding of the business as well as planning what appropriate strategies the business is needed to be assessed with.

In the article “ Strategy under Uncertainty”, oligopoly was stated. Oligopoly according to Britannica Online³, market situation in which each of a few producers affects but does not control the market, and each producer must consider the effect of a price change on the actions of the other producers.

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Especially in business organizations like these, different work strategies are needed for the company to survive. I also agree with the article that traditional approaches in advertising are indeed dangerous. Since there is no assurance that the product being advertised can catch the attention of the consumer. Take for example food business, commercials are not enough or flyers, the consumer must take a taste of the product in order to be persuaded to buy it.

2 talented tycoons. (1999). In The Freelibrary. Retrieved June 17, 2007, from thefreelibrary. com: <http://www.thefreelibrary.com/Talented+tycoons-a054783776>

3 oligopoly. (2007). In Encyclopædia Britannica. Retrieved June 17, 2007, from Encyclopædia Britannica Online: <http://www.britannica.com/eb/article-9057021>

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