

Spring exam

Business, Strategic Management



First Line Managers - supervise people who perform non-managerial duties
Middle Managers - oversee the work of large departments or divisions
Top Managers - guide the performance of the organization as a whole or of one of its major parts
Governance - is the oversight of top management by a board of directors or a board of trustees
Accountability- is the requirement to show performance results to supervisor
The upside-Down Pyramid - view puts customers at the top of the organization by being served by workers who are supported by the managers below them
Social Capital - Is the capacity to attract support and help from others in order to get things done.
Emotional Intelligence- Is the ability to manage ourselves and our relationships effectively
Conceptual Skill - Is the ability to think analytically and solve complex problems
1 . Self-Awareness ? understanding moods and emotions
2. Self-Regulation - thinking before acting; controlling disruptive impulses
3. Motivation- working hard and persevering
4. Empathy - understanding the emotions of others
5.

Social Skills - gaining rapport and building good relationships
Global Sourcing - involves contracting for work that is performed in other countries
Corporate Governance - is the oversight of a company's management by a board of directors
Glass Ceiling Effect - an invisible barrier limiting career advancement of women and minorities
Intellectual Capital - is the collective brainpower or shared knowledge of a workforce (Competency x Commitment = Intellectual Capital)
Self-Management - is the ability to understand oneself, exercise initiative, accept responsibility and learn from experience
ME - Chi. Critical Thinking- the ability to perceive situations, gather and interpret relevant information, and make decisions
Sustainable Competitive Advantage - is an

ability to outperform rivals in ways that are difficult to imitate Corporate Strategy - sets long-term direction for the total enterprise Business Strategy - identifies how a division or strategic business unit will compete in its product or service domain Functional Strategy - guides activities within one specific area of operations Growth Through Concentration - means expansion within an existing business area Growth Through

Diversification - means expansion by entering related or new business areas

Growth Through Vertical Integration - occurs by acquiring suppliers or

distributors Retrenchment Strategy - changes operations to correct

weaknesses Liquidation - occurs when a business sells its assets to pay

creditors Restructuring - reduces the scale or mix of operations Divestiture -

Involves selling off parts of the organization to refocus attention on core

business areas Strategic Alliance - organizations join together in partnership

to pursue an area of mutual interest Co-opetition - is the strategy of working

with rivals in projects of mutual benefit business Strategy - strategically uses

the internet to gain competitive advantage Scrounging - is strategic use of

the internet to engage customers and potential customers in providing

opinions and suggestions on implementing strategies Differentiation

Strategy - offers products that are unique and different from those of the

competition Cost Leadership Strategy - seeks to operate with lower costs than

competitors Focused Differentiation Strategy - offers a unique product to a

special market segment Focused Cost Leadership Strategy - seeks the lowest

costs of operations within a special market segment Strategic Leadership -

inspires people to implement organizational strategies Strategic Control -

makes sure strategies are scrapped or changed ME - Chi. 9 Colonization - is

the process through which new members learn the culture of an organization

Observable Culture - is what you see and hear when walking around an

organization Core Culture - is found in the underlying values of the

organization Symbolic Leader - uses language and symbols and actions to

establish and maintain a desired organizational culture.