

Hyundai 2 college essay



**ASSIGN
BUSTER**

They're like a disciplined, para-military, single-minded, self-sufficient machine- simply amazing. 5. Good reputation. 6.

Low-priced product. 7. Low-cost production. 8. Hyundai assembly line moved faster than Mitsubishi. Weaknesses 1.

Hyundai had been hard by strikes. 2. Because of strikes, it created an image of a company unwilling to change with the times. 3. Authoritarian leadership style. 4.

Hyundai has even been cited as allegedly one of the most anti-labor of the large companies in Korea. . Top management at Hyundai isn't fully committed to high-tech. Opportunities 1.

The development of Korean economy through the hands of the leading entrepreneurs. 2. Emphasized the economic conditions promoting its emergence, and concomitantly, the occurrence of economic development. 3. Export-oriented industry and development of heavy industries.

Threats 1. Stagnation of the ratio profits to revenue in recent years and the marginal possibility that overseas construction and shipbuilding will ever regain their former glory. 2.

The concerns of Hyundai that the conglomerate had failed to take advantage of the declining competitiveness of Japanese electronics products because of the strong yen.

3. The rising competition from other developing nations and swelling demands from the country's more independent youth generation. 4. The

nationwide uprising for democracy in 1986 brought a radical change to the relationship between employers and workers. 5.

Analysts had feared that U> S pressure for the won to appreciate may reduce Korea's competitive advantage before Hyundai could respond.

II. Statement of the problem • How to change its management style? III.

Alternatives • Change the management style. • Remain the management style as being authoritarian.

- Increase the salary and wages of employees without changing the management style. IV. Detailed Action Plan 1. Love their employees, care for them. Business is nothing without the workers.

2. Give employees a just compensation for their work and give them bonuses that would encourage them to work effectively and efficiently. 3. Give them respect that they deserve.

They are human not a machine, they have that kind of needs that a machines don't have. 4. Indulge a company into a high-technology. 5. Explore experiment and invest.

They have a lot of resources to use as an investment for high-technology. V.

Conclusion As I read the case I admired Chung Ju-Yung for his intelligence, disciplined man, a man who has principle and most of all I admired him for being spontaneous and persistency. He is a real entrepreneur, he always explore experiment and never stop trying something new.

Although there is one thing I don't like to him, he's too prudent. When he stoop down from being the chairman of his conglomerate, it seems that his conglomerate stops from improving their products although it is not losing.

I believe that a new entrepreneur should never stop improving its products. As Hyundai is facing now, the problem with the high-technology and high-wage, it seems to be the proof that he stoop down, Hyundai stopped from innovating, it stuck with what he already made, including his management style.

The problem is, they're not losing, but they're losing the respect of their employees because, they don't have respect and love for their employees. Since their earning they should give credit to their employees because there is nothing without those dedicated hard-working employees. It is not enough to increase their salaries just to shut-up their mouths and keep their feet on the company and work, but they also need to be recognized to be respected, to feel that they're really a part of the company.

They're not machines; they need those things that a machines don't have. In addition, the company should be innovative; there are many competitors who are high-technology than theirs. They have to improve their R&D in order for them to create something new and something that is more high-technology than their competitors. It is not enough that they're earning. They will be at their best if they will never stop from creating new and high-technology than their competitors and if they have the heart for their employees.