

# International management case study

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Written Submission Q. 1 Current Issues Facing Singapore Business must have a social purpose; business concerns must discharge social responsibility and social obligations and have social commitment. Otherwise, business cannot enjoy social sanction. There are a host of factors like social values, culture, beliefs, tradition and convention, social attitudes. The lack of local entrepreneurial activity is a big drawback for fast industrial development in Singapore. When compared among 34 nations on entrepreneurial inclination, Singapore's rank is pretty low. Entrepreneurial activity is not regarded as a good career prospect.

In spite of government initiatives and incentive there is not much change. Society itself has to balance the achievements and aspirations of various individuals, groups, communities and institutions. No business can survive and grow without social harmony. Different countries, over different time periods, attain social harmony and order of different forms, through different ways and means. (Bean, R. 1999) Climate for Doing Business The term "climate" refers to the totality of all the factors which are external to and beyond the control of individual business enterprises and their managements.

This furnishes the macro-context; the business firm is the micro-unit. The environmental factors are essentially the "givens" within which firms and their managements must operate. For example, the value system of society, the rules and regulations laid down by the Government, the monetary policies of the central bank, the institutional set-up of the country, the ideological beliefs of the leaders, the attitude towards foreign capital and

enterprise, etc. , all constitute the environment system within which a business firm operates.

Singapore as on today is stable, both economically and politically. The per capita GDP is high, currency and prices are stable and all round positive environment to establish business operation. (Pfeffer. , 1994) Q 2 Things That Motivates HR in Singapore Human Resources is a strategic approach to the growth, development and management of the increased responsibility of human resources. It is a specialized field that attempts to develop an appropriate corporate culture, and introducing programmes which reflect and support the core values of the enterprise and ensure its success.

Employees in Singapore prefer that the individual should grow in the field, they must achieve in the organization and further with the growth there should be increased responsibility. Money and job security is at the bottom of their priority where they are working. HR always looks forward to what needs to be done and then doing it rather than waiting to be told what to do about recruiting or training people or dealing with employee relations problems as they arise. The techniques for the application of HR will include many familiar functions such as manpower planning, selection. Performance appraisal training and management development.

(Kaplan , P. L. , 1997) There are three meanings attached to the concept of HR. In the first place, persons in an organization are regarded as a valuable source, implying that there is a need to invest time and effort in their development. Secondly, they are human resources which means that they have their own special characteristics. Some of these factors can be and

quantified, while others can be only referred to in qualitative terms. The environment of business is an extremely important phenomenon. (Smith, B. D. 1996) The approach focuses on the need to humanize organizational life and introduce human values in the organization.

And thirdly, human resources do not merely focus on employees as individuals but also on other social realities, units and processes in the organization. (Aswathappa K. , 1997) Q 3 Value of Achievement Motives It is intended to describe a few critical elements of the achievement motive' which would be helpful to expatriate managers. These critical elements are relevant from the standpoint of corporate business management. . An economic system defines the institutional framework of the environment. The ownership, control and management of enterprises reveal the nature of the economic system.

Madruga management can be rest assured of similarity with the workers of U . S. The level of economic development and the structure of the economy tell the physical framework of the environment. The level and composition of per capita income indicate the level of growth and development. in Singapore. The occupational distribution of the labor force, the structure of the national output, the composition and pattern of foreign trade, the structure of savings, investment and capital formation, the pattern of income distribution -these similarities will work well in these circumstances.

(Kotler, Philip, 2002) The formulation of plans and programmers must, be followed by proper implementation. Singapore government has paid attention for a planned development of all sectors. Individual development is

encouraged. This calls for economic policy statements and legislations. Some sort of physical policies of controls and regulations may also be needed.

Price control, trade control and exchange control are all moves in the same direction. This will motivate Madrugá to easily adjust in the ongoing climate of Singapore.

Sometimes legislations and enactments become necessary for effective implementation of all these policy statements and proposals. These policies, planning and pricing together make the economy of Singapore's function effectively. The functioning of an economy is reflected in short-period fluctuations and long-term trends in macro-economic variables like income, money supply, prices, production, employment, balance of trade and payments, foreign exchange earnings, etc. These trends decide the course of the prevailing economic environment. (Galbraith J, 1978) Q 4 Guideline for Madrugá

The critical elements of business management are: planning, direction, organization, control or coordination, leading and motivation and evaluation. Management at all levels is concerned with these critical elements. These very critical elements are the concerns of the management that specializes in different functions such as production, finance, marketing, purchase etc. Management, at all levels of specialized functions, is influenced by the critical elements of the business environment. When an industry faces business recession, the management may decide to cut down the rate of production or to pile up inventory.

When the market is being invaded by an increasing number of closely substitutable products, the management may decide to go in for aggressive advertising to face cutthroat competition. When the financial institutions start interfering too much with the day-to-day business operations of a firm, the firm's management may decide to do away with borrowed capital and depend upon its own resources. The point is that the management always studies the environment and then takes a decision accordingly. (Croney, J. S 2000) The existing business environment acts as a stimulant.

The prevailing environment is favorable to business growth and prosperity; the management will feel happy and respond positively. Small business owners are encouraged to produce more when the Government pays them subsidy. The environment and management thus influence each other. The existing environment will influence corporate level planning, business strategy and business tactics; it also affects the size, structure, location, integration and growth of business. The success is determined by its adjustment to favorable environmental factors.

The nature of such realization, its frequency and duration, will induce Madrugá corporate managers to cultivate some standards of business philosophy, business ethics and business practice. This will yield a new business environment. (Rao, T. V. , 1994) SPEECH Singapore is located in the eastern coast of the Asian countries and culturally it is different from the Europe, America and Australia. Through it is a very small country but with the recent economic development it has become so stable that many countries are ready to open their business with Singapore.

Achievement Motives The success or failure as a manager, especially when he is posted to a new country, depends on a number of factors and these factors may not always be within the control; very often such factors constitute the work environment. These include the job, organization, nation and the world around us. After all, a manager does not function in a vacuum. Therefore, as a manager when one thinks, or take decisions, he cannot neglect the limitations of environment recruitment and selection of your required staff.

You can't do without thinking about your environment. As a business manager, you have to constantly evaluate your precisely define ' environment", classify business environment on the basis of some criteria; identify some of the critical elements of economic environment of business establish the nature of interaction between economic environment and business management; and analyze the interaction between economic and non-economic environmental variables. (Beaumont, P. B 1993).