

Challenges facing company

Business



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15 March 2009 Admission Essay Recession has changes many a thing in the current global scenario. The companies have started sacking and downsizing of their employees so as to reduce the expenditure of the company. It would take a very brave leader to bring major changes in an organization at this crucial juncture. Most of the leaders are playing it safe and they don't want to take unnecessary risks at this time. Most of the companies are not looking for manpower anymore instead the attention has turned toward services, the more capable and efficient an employee is, the better for that particular organization. Acquisition and mergers have reduced over the past few months because of the uncertainties surrounding the future. This paper will throw light upon the greatest challenges that will very soon have to be faced and how I will use my experience and skills to tackle the challenges.

The revenue generated by companies is shrinking with each passing day, almost 30% of the revenue will never reach the company due to recession and the unwillingness of the people to spend. The companies should largely focus on developing superior technology as that is the only way out to face the challenges posted by recession. The biggest challenge in the next three years is to sustain the development made by various companies and this will require a good understanding of the leadership styles. If a company chooses a wrong leadership style, that company is bound to lose in this volatile market. The conditions are far from ideal to invest in latest technology but the companies that take this risk will reap sweet rewards in the future. I have 10 years of experience in the field of IT and consulting and if my skills are put to good use, I am quite sure that the company I am working in can benefit and grow by my experience. I expertise in talent management and the need of the hour is to recruit talented people rather than recruiting

people only for the workforce development. My experience in Quality assurance is also a factor that can prove decisive against facing the challenges posted by recession. My expertise in Decision dynamics methodology is also a pivotal factor and when utilized properly can turn around the fortunes of a company. Looking at all the experience that I have, I firmly believe that I can successfully handle the challenges of the future and enable a company to sustain and grow with each passing day.