

University of Wales Trinity Saint David

**Emergent Leadership Skills in the Workplace
(BMSW6101_LON)**

Task 1 and Task 2

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Task 1

Emergent Leadership in Economic Turbulence: A Study of BioTech Innovations Ltd.

Introduction

Organization Overview

An organization that specializes in biotechnology and was founded in Cambridge, BioTech Innovations Ltd. is well-known for its outstanding capability for creativity and flexibility in the face of a market that is always altering. An growth in the importance of each company is correlated with economic and financial downturns, and this association is a correlation that exists. The company BioTech Innovations Ltd. has been able to make a significant contribution to the area of infectious illness diagnostics by using the enormous expertise that it has.



Context and Relevance

At the moment, the economy of the whole globe is dealing with a broad range of problems. Some of these problems include the unpredictability of laws related to health, the unpredictability of financial and investment channels, and the continual volatility of market situations. Each difficulty is interrelated and interdependent. These are some of the numerous possible issues. These characteristics affect biotechnology advancements, which worsens the industry's instability. The company must manage budgetary restrictions and unexpected product sales changes. These two challenges must be overcome simultaneously. A leadership style that extends beyond responding to current difficulties is essential in this situation. Because the case is complicated. Risk management and strategic objectives need an aggressive and proactive approach. Because both must be done simultaneously. In times of economic instability, BioTech Innovations' ability to find solutions is crucial for innovation and momentum. In light of current situations, the firm's leadership is remarkable.

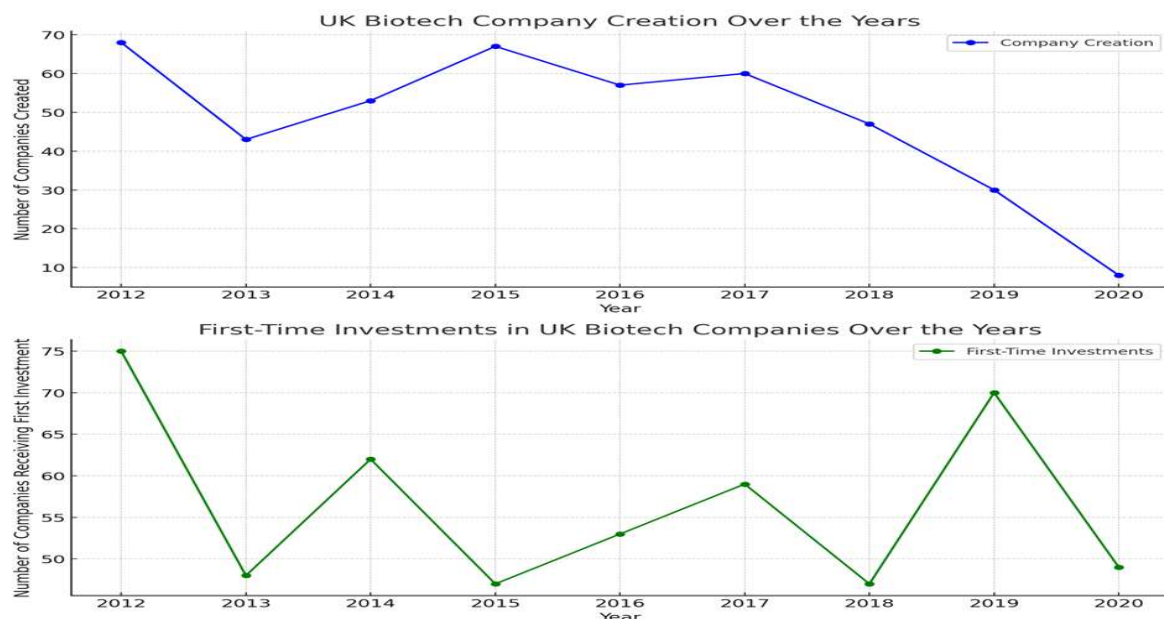


FIGURE 1:UK BIOTECH COMPANY FINANCIAL STATEMENT (BATES AND WARD, 2021)

Theoretical Framework

Leadership Theories/Models

BioTech Innovations Ltd. studies several leadership theories and models to better understand leadership development. Future research will examine how CEOs' leadership characteristics are assessed in the setting of economic volatility(Yucel, McMillan and Richard, 2014).

Leaders who are focused on relationships and tasks are in the majority. The management of teams and the objectives of the organisation are addressed by several ways. Contrast these two different aspects:

Relationship-Oriented Leadership

The leadership style that emphasises relationships fosters teamwork. The coherence of the team, encouragement, and participation are all highly valued in this type of leadership. It is important that workers feel appreciated. Principal characteristics of relationship-oriented leaders:

- Trust and friendships are developed via the sharing of feelings.
- Teamwork is fostered by communication that is clear.
- A good aspect of conflict resolution is that it helps to sustain teamwork.
- Activities that foster community interaction are referred to as team building.

Task-Oriented Leadership

Leaders that are task-oriented prioritise their tasks. This style of leadership places an emphasis on both operations and goals. They keep a focus on the team, adhere to deadlines, and maintain high standards. Important characteristics of leaders who are task-oriented are:

- Clear standards for labour that is both exact and efficient are the direction.
- Task structure, timelines, and resource coordination are areas that are considered to be priority by the company.
- It is essential to make adjustments to goals and to monitor performance.
- Awarding teams based on their performance(Hersey, Blanchard and Natemeyer, 1979).

Here we will discuss four relevant leadership styles—**Autocratic, Democratic, Laissez-faire, and Coaching.**

1. Autocratic Leadership Style

Autocrats are the only ones who make decisions. The use of this strategy is effective in times of crisis and in regulated businesses that require prompt decisions. Employees who are not engaged may experience less satisfaction and originality. When it comes to achieving goals in a timely manner, autocratic CEOs put tasks ahead of teamwork.

2. Democratic Leadership Style

When it comes to autocrats, teamwork and inclusion are not as significant issues. This tactic is useful for resolving difficult issues and launching new businesses that call for a variety of perspectives. Leadership based on democratic principles encourages trust, respect, and cooperation(Hariri, Monypenny and Prideaux, 2018).

3. Laissez-faire Leadership Style

In the "laissez-faire" management style, employees make decisions without being supervised. This has the potential to stimulate inventiveness and innovation, but ineffective management can result in a lack of direction. It works for people who are skilled, self-motivated, and independent. Through the cultivation of trust and responsibility, laissez-faire leadership helps to strengthen connections.

4. Coaching Leadership Style

Leaders in coaching place an emphasis on cooperation rather than effort. This is effective in businesses that promote learning and are dynamic. In either relationship- or task-oriented coaching, constructive feedback is provided, and the confidence of the team is increased(Uzonwanne, 2014).

Transformational leaders aim to create a clear vision, inspire and motivate others, and implement change throughout the business. By adopting this strategy to promote innovative thinking and grow the culture, business leaders may create a culture that matches their goals. Due to the

constant demand for new solutions, the biotechnology industry may benefit greatly from this method(Burns, 2017).

However, the Situational Leadership model by Paul Hersey and Ken Blanchard states that no leadership style works in all situations. This situation has highlighted the necessity to adjust leadership concepts to team skills and needs. Small and medium-sized enterprises like BioTechinnovations need flexible leadership to respond to shifting operational sizes and dynamic advancements.

Serving others is key to servant leadership. This promotes individual and communal growth and well-being. It is crucial to adopt this method to educate stakeholders and employees and create an inventive workplace when difficult conditions emerge. This applies especially when the conditions exist(Horner, 1997).

An effective leader under severe settings must be able to recover swiftly from setbacks and handle difficult situations with emotional intelligence. Because having these two traits is the only way to be successful. Leaders need to stay focused and determined even when big problems come up. BioTech Innovations leaders need to be tough and informed to work in a field. Strategic leaders need to be able to understand how businesses work and make important decisions. Both are very important. For long-term success, you need smart advice. Biotechnology is a competitive and controlled field(Eacott, 2019). To get through it,

BioTech Innovations' strategic leader's must

- make planning,
- directing resources, and
- making sure that policies are in line with the overall strategy their top priorities.

It's important to stress these three things (Collins and Hansen,2011).

To make good decisions, you need to have these traits:

1. Adaptation
2. Risk management
- 3.Thinking
4. The ability to see into the future
5. Good Communication
- 6.Empathy and Emotional Regulation

It's best to be open and honest with people when you don't understand something. Heads need to make sure that their workers know what the company's plan is and can easily carry it out (Cortes and Herrmann, 2020).

Application of Skills

Implementing these new leadership qualities could notably improve BioTech Innovations' ability to address financial challenges. BioTech Innovations successfully applies agile project management methodologies to fast technological adjustment of operational procedures (Fixson and Read, 2012). Project management processes that BioTech Innovations may benefit from:

- Pliable planning, progressive processes of development,
- Together with the testing on the analysis and alteration, alternative project scopes,
- Risk reduction, companies should constantly analyze risks and apply assertive risk management policies to reduce fluctuations in the financial (Mumford, Campion and Morgeson, 2007),
- Changes in regulation, market fluctuations.
- BioTech Innovations should foster creativity via the implementation of brainstorming sessions, innovation seminars, and incentives to ensure a competitive edge in the field of biotechnology.
- BioTech Innovations executives frequently analyze economic data and market developments to show strategic insight. This lets them forecast biotech industry shifts and alter their approach (Adair, 2019).
- Efficient Communication During challenging times, a communication strategy must keep all employees aware of corporate changes. This helps all employees align with the company's mission and builds trust.
- Training and development may improve teamwork and adaptability in businesses. Consequently, this allows businesses to flourish in a constantly evolving economic environment (Peck, 2021).

An examination of current leadership approaches

Evaluation of Contemporary Methodologies:

The implementation of effective leadership tactics by BioTech Innovations Ltd. is in accordance with the dynamic and inventive characteristics of the biotechnology sector. The aforementioned methods have been developed with the objective of mitigating the inherent risks associated with the sector, fostering innovation, and enhancing operational efficiency. Key elements of their present leadership approach encompass: BioTech Innovations has used a decentralized decision-making approach in order to augment their capacity for prompt responsiveness. As a result of this approach, team leaders and mid-level managers are granted more authority in making operational choices (Amanchukwu, Stanley and Olorube, 2015).

The organization prioritizes continuous learning and development as a means to ensure that its leaders and workers remain knowledgeable about the most recent technical breakthroughs and updates in biotechnology legislation.

- Cross-functional teams that collaborate: In order to foster innovation, BioTech Innovations promotes interdepartmental cooperation, facilitating the integration of many talents and views to facilitate the advancement of product development and the resolution of problems (Northouse, 2022).

Advantages and Disadvantages:

Advantages:

- Enhanced Agility: The decentralized decision-making process has greatly improved the organization's ability to quickly adapt and respond. The biotechnology sector values quick responses to unanticipated issues and market changes. The acquisition of this experience has enhanced our capacity to promptly and adaptively address unforeseen challenges and fluctuations in the market.
- Enhancement of capacities: The leadership is guaranteed to be capable of effectively supervising teams in an environment that is constantly changing as a result of this commitment (Sivaruban, 2021).

Disadvantages

- Decentralization: The use of decentralization in a corporation may lead to discrepancies in decision-making across different departments, even while it may enhance responsiveness. In the absence of a common vision, disorganized organizations may pursue divergent objectives, therefore compromising strategic goals.
- Resource Allocation: Cross-functional teams may foster innovation but potentially mismanage resources. Multiple requirements and unclear decision-making power may delay projects and raise operating expenses.

Our dynamic work and wide range of ongoing activities may provide communication challenges for the company. Essential changes may not be communicated to intended recipients in a timely manner, resulting in wasted effort (Avolio, Walumbwa and Weber, 2009).

Suggestions for Enhancements

The potential advantages of implementing a centralized control system within BioTech Innovations include the improvement of strategic alignment, since it would ensure that all organizational decisions are consistent with the company's overall strategic objectives. To

address this problem, it may be crucial to schedule strategy review meetings more often and establish more effective communication channels(Joshua St. Pierre, 2022).

- **Improve Performance of cross-functional teams:** To improve the performance of cross-functional teams, it is recommended that the company adopts a more organized approach for project management in order to enhance resource management. In order to enhance operational efficiency and reduce duplication, it is essential to establish clear and unequivocal definitions of roles, responsibilities, and processes to ensure accountability.
- **Enhancing Internal Communications:** The adoption of a comprehensive internal communication strategy would effectively reduce the likelihood of misinterpretation and promote productive cooperation among all departments within the firm. Examples of this phenomenon include cooperative gatherings, digital data presentations, and regular communication(van Dijk and van Dick, 2009).

TABLE 1:SWOT ANALYSIS

Strengths	Weaknesses
1. Agile Decision-Making: Decentralized decision-making enhances responsiveness to market changes.	1. Inconsistency in Decision-Making: Decentralized structure may lead to inconsistent strategies across departments.
2. Innovative Culture: Cross-functional teams promote collaboration and innovation in product development.	2. Resource Allocation: Overlapping responsibilities in cross-functional teams can lead to inefficiencies and increased operational costs.
3. Commitment to Development: Continuous learning and development ensure the workforce remains skilled and adaptable.	3. Communication Gaps: Rapid changes and extensive project scopes can result in communication failures, affecting operational coherence.
Opportunities	Threats
1. Expanding Market Demand: Growing global health concerns increase demand for innovative diagnostic tools.	1. Regulatory Changes: Frequent changes in healthcare regulations can pose challenges to product development and market entry.
2. Technological Advancements: Advances in biotechnology open new avenues for product	2. Market Competition: Intense competition in the biotechnology sector could threaten

Opportunities	Threats
innovation and market leadership.	market share and profitability.
3. Partnerships and Collaborations: Potential strategic alliances with larger pharmaceuticals or research institutions can enhance research capabilities and market reach (Liu and Jiang ,2019)	3. Economic Uncertainty: Global economic instability can affect funding and investment in new biotech projects.

Case Studies and Real-World Applications

Examples of Effective Leadership

1. Case Study: Swift Diagnostics

- **Background:** Swift Diagnostics, a UK-based SME in the medical devices sector, faced significant disruptions during the COVID-19 pandemic.
- **Leadership Action:** The leadership team quickly adapted their business model to focus on producing COVID-19 testing kits, a pivot from their traditional diagnostic products.
- **Outcome:** This strategic shift not only met increased market demand but also stabilized the company during a period when many businesses were floundering.
- **Emergent Leadership Skills Demonstrated:** Agility in decision-making, strategic foresight to capitalize on emerging market needs, and risk management to secure supply chain operations during global disruptionsmarket.(Cote, 2017)

2. Case Study: GenHeal Therapeutics

- **Background:** GenHeal Therapeutics, a biotechnology startup, encountered financial instability due to fluctuating investment trends in the biotech industry.
- **Leadership Action:** The CEO launched an internal innovation program to diversify their product portfolio, focusing on less volatile market segments.
- **Outcome:** The diversification provided a steady revenue stream that buffered the business against investment fluctuations and drove long-term sustainability.
- **Emergent Leadership Skills Demonstrated:** Innovative thinking to broaden the product base, resilience in maintaining team morale and focus, and effective communication to ensure all stakeholders were aligned with the new strategic direction.(Cote, 2017)

Comparison with Other Organizations

BioTech Innovations Ltd. vs. Swift Diagnostics and GenHeal Therapeutics

Common traits: All three organizations emphasize the necessity for flexible and agile leadership to adapt to market and economic developments.

In contrast: Swift Diagnostics managed risk by changing their supply chain to the epidemic. However, BioTech Innovations has struggled to mitigate risks, notably in resource efficiency.

GenHeal Therapeutics created a dedicated effort to stimulate innovation, distinguishing it from BioTech Innovations. This programme aims to standardise outcomes and promote innovation.

Poor communication may impede BioTech Innovations' efficiency and cohesion. However, Swift Diagnostics has created strong communication systems to assist internal coordination and rapid response during the epidemic crisis.

Acquired knowledge Structured innovation activities may improve flexibility and competitiveness for companies like GenHeal Therapeutics.

The significance of incorporating risk management into the core procedures of strategic planning, especially when modifying supply chain strategies in times of crisis, is highlighted by Swift Diagnostics' progressive approach to risk management integration(www.linkedin.com, 2020).

The establishment of resilient communication networks is of utmost importance, particularly for organizations such as BioTech Innovations that often manage complex project scopes and impromptu modifications. According to Swift Diagnostics, the attainment of timely, efficient, and transparent communication has the potential to significantly enhance the congruence between plans and operational performance.

In order to enhance their ability to handle economic volatility, BioTech Innovations may contemplate the integration or enhancement of case studies and comparisons that exemplify developing leadership attributes and established techniques.

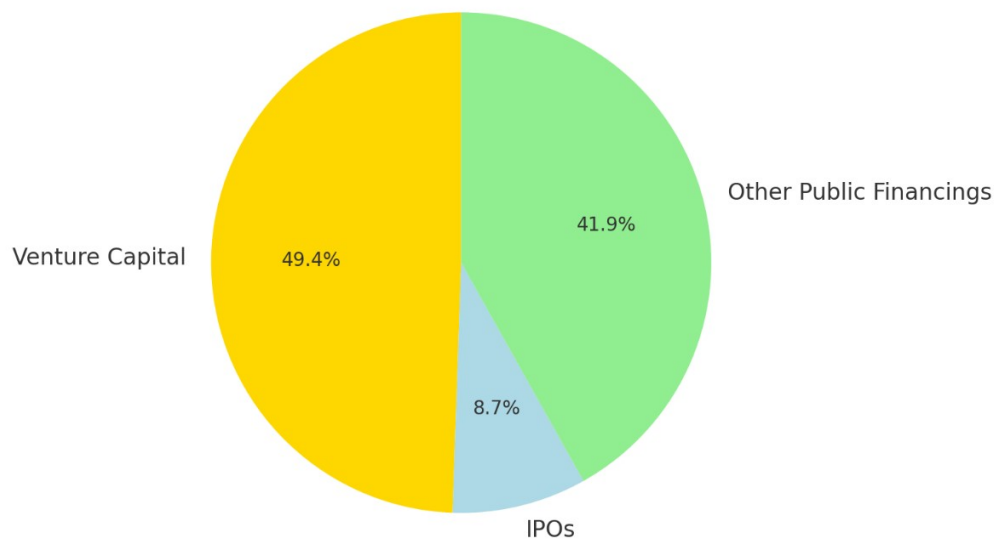


FIGURE 2:THE DISTRIBUTION OF FUNDS RAISED BY UK BIO TECH INNOVATIONS LTD IN 2020 (BATES AND WARD, 2021)

Concept and Prospective Approaches

Strategic Recommendations

We propose the implementation of practical recommendations aimed at enhancing the decision-making processes of BioTech Innovations Ltd. and bolstering its capacity for adaptation.

1. Creating a centralized framework for decision-making: Create a centralized structure that promotes adaptability and guarantees alignment between decisions and the company's strategic objectives. The implementation of this particular approach will significantly decrease the likelihood of incongruity and guarantee that the actions undertaken by various departments are in accordance with the overarching goals

2.Data Analysis: One should employ advanced data analytics.The use of advanced data analytics technologies may be employed to augment the decision-making process. Leaders may use modern technologies to get up-to-the-minute information on customer behavior, market trends, and operational performance. This helps individuals in making decisions more expeditiously and with enhanced comprehension(Burns, 2017).

3. Enhance Internal Communication Systems: Develop a comprehensive internal communication strategy including periodic updates, interdepartmental gatherings, and digital interfaces to promote seamless dissemination of information. By using this approach, it is possible to ensure

that each team member is well informed and actively participating in fruitful cooperation, resulting in a decrease in occurrences of miscommunication and inefficiencies.

4. The formation of a dedicated innovation center is crucial for the business to effectively oversee and cultivate innovation in a systematic manner. The principal objectives of this hub should include the consistent pursuit of a competitive edge via continuous product innovation and the proactive anticipation of market trends.

The preparedness for the future

In order to proficiently navigate the impending economic uncertainties, it is advisable for BioTech Innovations Ltd. to give precedence to the execution of the following strategies:

1. Programs for the development and training of leadership skills: Enhancing one's competency in emerging leadership domains may be achieved by enrolling for courses that focus crisis management, resilience building, and strategic foresight. Direct resources towards the improvement of one's personal and professional growth. The paramount significance is in the creation of programs that foster a mindset of continuous learning and provide support to leaders in adjusting their approaches to changing conditions(Avolio, Walumbwa and Weber, 2009; Fixson and Read, 2012).

2. Engaging in regular scenario planning exercises may help predict potential future situations and develop suitable answers. By putting this strategy into action, the business will be able to successfully foresee and deal with any problems that may arise.

Increasing the Size of Portfolios: Develop a wider selection of goods and services offered by the firm in order to accommodate the shifting economic conditions. Two things that this could lead to are the creation of new goods for alternative health care markets and the study of new fields.

Having strong financial savings is an absolute must if you want to be ready for times when the economy is bad. It is important to use tactics that cut costs and carefully manage money in order to do this. It's also important to think about funding and smart partnerships as possible ways to get money.

One of the goals is to make the organization's mindset one that values resilience a lot. Establishing a positive climate will help make a place that encourages adaptability, open conversation, and taking the initiative to solve problems is recommended. The staff will learn the right skills and way of thinking so that they can deal with problems in this cultural setting in an effective and creative way.

BioTech Innovations Ltd. can improve the way it makes decisions and stay ahead of the competition in the biotechnology field by putting these strategic ideas into action and spending money to train experts and come up with new techniques.

Just so you know, A thorough examination of the main ideas being considered

This study's goal is to look into how BioTech Innovations Ltd. develops leadership skills, focusing on how to support strategy flexibility and proactive management of economic risks that come with working in the biotechnology industry. A few important things to think about:

This article looks at the main ideas and systems that make up modern leadership. Researchers have found that different types of leadership are needed to handle the problems that come up in organizations. Transformational, situational, servant, adaptable, and strategic methods are some of these styles.

1. Competencies needed to be a good leader: You need to have certain skills to deal with doubt and encourage imagination and flexibility. Some of these traits are emotional intelligence, imagination, adaptability, and the ability to speak clearly (Adair, 2019; Amanchukwu, Stanley and Ololube, 2015).

2. Points of view At this time in the field of leadership: There was praise in the study for the organization's autonomous decision-making process and for how it kept growing. Still, the study showed that there was both poor communication and uneven decision-making.

3. Concerning the Implementation and Comparisons: Adaptive leadership has been found to have the capacity to reduce risk, systematically execute innovation, and improve communication within similar organizational environments, as shown by the evaluation of case studies.

4. Improvements in decision-making and assistance: Improvements in decision-making and assistance in dealing with unforeseen occurrences may be achieved via the implementation of a centralized decision-making framework, a systematic risk management approach, and leadership development tools.

Leadership that is able to adjust to changing circumstances is essential under difficult circumstances. Developing a proactive plan, possessing strong communication skills, and being adaptable to change are all necessary components for fostering the development and resilience of a firm. BioTech Innovations Ltd. commands the market with its expertise. A strong leadership is required in the constantly expanding field of biotechnology, which necessitates significant financial investments and has an impact on the health and welfare of people all over the world.

Task 2

Individual Reflective Essay

The reflection essay focuses on my leadership during economic turbulence, as studied in BMSW6101. My goal is to excel as a leader in biotech innovations and enhance my skills to achieve objectives, illustrated through the Gibbs Reflective Cycle.

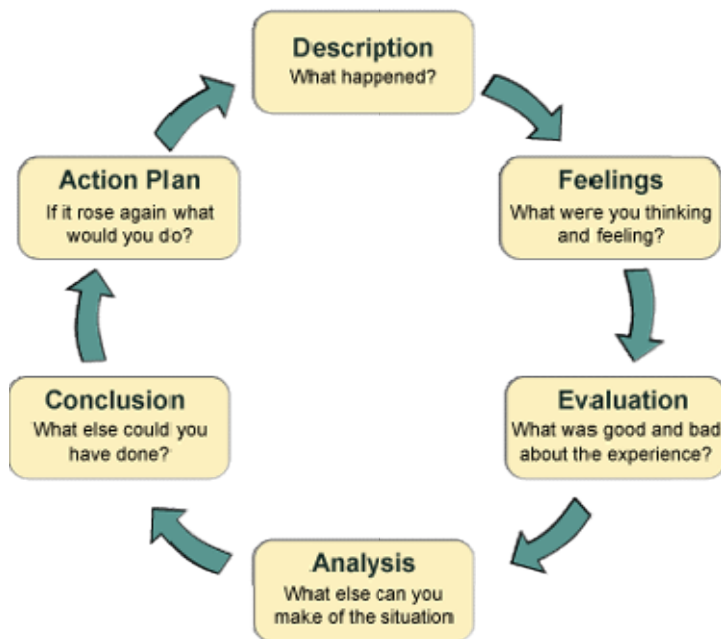


Figure: Gibbs Reflective Cycle (Structural Learning, n.d.)

Description

Developed the thinking skills needed for creative leadership, especially in times of disaster; improved the ability to make clear decisions under pressure; and improved the ability to lead a group through tough situations. These insights show the journey and growth in leadership skills, pointing to a move toward creative leadership and the ability to react to different situations, especially when the economy is unstable (Northouse, 2018). I spent a lot of time in this school working with a wide range of leadership theories and models, my understanding of what makes a good leader has changed dramatically for the better. The study of transformational and situational leadership models, in particular, showed how important it is to be able to adapt and think of new ideas when it comes to the duties that come with being a leader.

Feelings

The study and training were very helpful; they taught me a lot about how to be a leader during a disaster and how important it is to be proactive instead of reacting. Thinking about these feelings

shows how much emotional intelligence was learned and how important it is for leaders to be resilient and have strategic planning(Bennis, 2009).To be more specific, I was able to develop the mental skills I needed to take a creative approach to leading. The times this was most true for me were when I was stressed or when there was a disturbance (Goleman, 1995). This was very true for me at the time because I was going through a tough time. Personally, I thought the training was pretty good, and I found that it was very important for me because of the insights I gained from it. It was really helpful to me(Goleman, Boyatzis, and McKee, 2013).

Evaluation

People have said that the autonomous structure and agile decision-making are strengths. However, there is room for improvement in how the company handles uncertainty and how decisions are made consistently across areas. This assessment provides a critical view of the current leadership style, evaluating the balance between flexibility and strategic coherence (Kouzes and Posner, 2017).This will keep my ability to think clearly and make sure that my ability to make decisions is good even when I'm under a lot of stress(Sinek, 2009). It will be possible for me to keep my clear thinking if I can really understand both the psychological and strategy sides of crisis management. Because of this, I will be able to keep my thinking clear, which is something I can do(Pink, 2009).

Analysis

Some tactics that work well during economic turmoil are agile project management, lowering risks, encouraging innovation, having a smart understanding of market trends, and good communication.Analyzing these strategies in the context of the biotechnology industry helps in understanding their practical application and effectiveness in real-world scenarios.The goal I have set for myself is to take part in ongoing professional development that will focus on crisis management and adaptive leadership strategies (Collins, 2001). Because of this, I will be able to overcome these inadequacies and further improve the attributes that I already possess. Participating in simulation exercises, attending seminars, and seeking mentorship from experienced leaders who are acknowledged for their potential to effectively manage economic and organizational crises are all examples of what this includes. Other examples include attending seminars(Lencioni, 2002).

Conclusion

Through the learning situations, I've learned how important it is to be flexible, come up with creative solutions to problems before they happen, and communicate clearly and empathetically as a leader.Summarizing these experiences solidifies the learning outcomes and sets a foundation for future leadership development(Kotter, 2012).I want to make it a top priority to search for leadership roles inside my company that are centered on challenging project-based scenarios that need quick thinking and adaptable approaches. The use of these chances, which will provide me with the opportunity to gain practical experience, will result in the enhancement of my capacity to effectively manage uncertainty(Sinek, 2014).

Action Plan

The next steps for leadership growth are to keep learning new things, especially how to handle crises, plan for different possible outcomes, and expand the range of things the business does. Moving forward, tactics to use include setting clear roles and creating a unified framework for making decisions, improving resource management, and encouraging a culture of resilience and ongoing learning(Cain, 2012). This action plan serves as a strategic guide for ongoing improvement in leadership skills and preparing to effectively face and manage future economic challenges and organizational crises.I am able to not only consolidate the information that I have acquired from the course, but I am also able to construct a clear path for my personal and professional growth as a leader who is prepared to meet future challenges. This is accomplished by participating in this process of reflection.

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