



LEADERSHIP AND MANAGEMENT, THEORY AND PRACTICE

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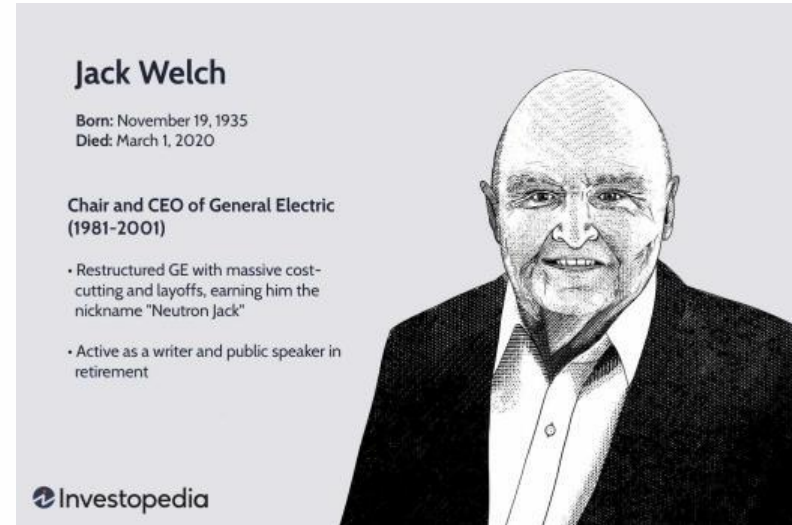
Introduction

- The presentation will focus on leadership and management, theory and practice leadership style and characteristics in particular
- The study is going to describe Jack Welch, the CEO of GE, to understand the vested qualities of his leadership method
- The aim of this paperwork is to analyse Jack Welch And GE perspective (Abcouwer et al, 2021)



Jack Welch and GE

- Jack Welch is the former CEO of General Electric (GE), one of the world's largest and most successful companies.
- Welch was the CEO of GE from 1981 to 2001 when he implemented a series of management practices that transformed the company and made it a global leader in many industries. (Labrague, 2021)



Leadership perspectives

There are many different perspectives on leadership, and no one perspective is universally accepted. Here are a few of the most common perspectives on leadership:

- **Trait perspective:**
- **Behavioral perspective:**
- **Situational perspective**
- **Contingency perspective:**
- **Transformational perspective:**
- **Servant leadership perspective**
- **Authentic leadership perspective**



Leadership perspectives (Transformational)

Transformational leadership is a perspective that emphasises the importance of inspiring and motivating followers to achieve their full potential and create a shared vision and a sense of purpose. Transformational leaders are often seen as charismatic, visionary, and inspiring, and they can create a sense of excitement and commitment among their followers.

(Abcouwer et al, 2021)

- Idealized influence:
- Inspirational motivation
- Intellectual stimulation:
- Individualized consideration: (Karakose et al, 2021)



Leadership perspectives (Transactional)

Transactional leadership is a leadership perspective that emphasises the importance of rewards and punishments in motivating followers to achieve specific goals. Transactional leaders use a system of rewards and punishments to motivate their followers, and they often focus on the day-to-day operations of the organisation rather than long-term goals. (Berkovich et al, 2021)

There are two key components of transactional leadership:

- Contingent reward:
- Management-by-exception: (Karakose et al, 2021)



Leadership perspectives (Jack Welch)

- Jack Welch is often associated with the transformational leadership perspective, as he was known for his charismatic, visionary, and inspiring leadership style. (Karakose et al, 2021)
- He was able to create a sense of excitement and commitment among his followers by communicating a compelling vision for the future of General Electric (GE), and he encouraged his employees to think creatively and take risks in order to drive innovation and growth. (Berkovich et al, 2021)
- Overall, Welch's leadership style was complex and multifaceted, and it incorporated elements of both transformational and transactional leadership. (Jones et al, 2022)



Speaker Notes – Jack Welch needs to put its marketing efforts into digital mediums, including social networks, display ads, and advertising on search engines. For Jack Welch to engage its demographic, the company needs to run strategic advertisements on LinkedIn, Pinterest, and Twitter. For this reason, Jack Welch's advertising should emphasise the goods' ease of use. Jack Welch could appeal to more customers who are searching for easy-to-prepare snack alternatives by stressing the speed and simplicity of its offerings. (Berkovich et al, 2021)

The adaptable leadership style is the foundation of Jack Welch-management Jack Welch's philosophy. This kind of approach facilitates simply keeping up with structural changes. Jack Welch's the company's first online communities to be shown, is scheduled to go on sale in 2023. Market acceptability of a company's product is measured by TAM, or Total Addressable Market. But this sort of outsourcing method has caused the business to lose money since maintenance expenses have escalated. That issue applies to Jack Welch as well. 2020 witnessed a sharp decline in the company's worldwide online community sales. (Fikri et al, 2021)

The firm is now attempting to transition to online communities technology, and in 2023, it plans to introduce its first online communities. The primary target market for Jack Welch is wealthy individuals who like to flex with their online communities. (Fikri et al., 2021) In 2021, the business introduced its most recent Spectre electric saloon. By 2023, the retail is anticipated to be available on the market. JIT is utilised by Jack Welch to decrease the quantity of unsold inventory. In order to maintain the lowest inventory costs and maximum production efficiency, Jack Welch limits its inventory levels to a minimum. JIT is a method for managing inventories that Toyota invented first. However, the method became well-liked by everyone as a result of its efficacy in minimising inventory costs (Abcouwer et al, 2021)

A successful country-specific communications strategy begins with careful segmentation, targeting, and placement (STP). For Jack Welch to succeed in France, it's crucial first to locate the communities where it will thrive and then learn everything possible about those people's goals, requirements, and worldviews. Conversely, Jack Welch may improve its market presence and customer base by teaming up. Giving sole distribution access allows Jack Welch to tap into the supermarket chain's extensive customer network and distribution infrastructure. In addition, this can assist in building their reputation. (Berkovich et al, 2021)

Third, in a bid to engage its potential customers, Jack Welch must work to form collaborations with bloggers and influencers. To expand Jack Welch's consumer base and raise knowledge of its products, the company may explore teaming up with prominent French bloggers to produce content. Lastly, to have an effective debut at physical stores, Jack Welch must concentrate on establishing partnerships with the retailer. To increase sales, Jack Welch could think about offering special discounts and promotions to those who shop at the store. This implies that there must be a defined procedure in place for establishing goals and evaluating success. (Abcouwer et al, 2021)

Attributes of Leadership

Leadership attributes refer to the personal qualities and characteristics that are commonly associated with effective leaders. Here are some common attributes of effective leaders:

- Visionary
- Charismatic:
- Empathetic:
- Decisive: (Nani et al, 2021)
- Creative:
- Trustworthy:
- Resilient:
- Self-aware:
- Confident:
- Committed: (Heckman et al, 2022)



Jack Welch's leadership qualities

Jack Welch was known for his unique leadership style and his ability to turn General Electric (GE) into one of the most successful companies in the world. Here are some of the leadership qualities that he was known for:

- Visionary:
- Results-oriented:
- Charismatic:
- Innovative: (Heckman et al, 2022)



Jack Welch's Management qualities

Overall, Welch's management qualities were multifaceted and complex, and they played a key role in his ability to transform GE into one of the most successful companies in the world. (Liu et al, 2022)

- Decisive:
- Competitive:
- Strategic: (Haslam et al, 2021)



Speaker Notes - There are several cultural restrictions that should be taken into account while coaching and mentoring. Finding these constraints will be very beneficial for organizations like "Jack Welch." There are several coaching and mentoring approaches that may be applied when it comes to employee development. The particular requirements of the staff person being coached or mentored should be taken into account in order to choose the strategy that would be most effective. The individual's learning preferences, growth objectives, and past experiences are some considerations. The following are some coaching and mentoring methods that have been proven effective: (Haslam et al, 2021).

Setting the organization's course while pushing staff members to work toward the organization's objectives is what it means to be a leader. The goal of management is to make sure that the resources of the organization are utilized effectively and efficiently, and that procedures are in place to guarantee quality and compliance. An organization should always work to improve its leadership capabilities. To successfully lead and manage their teams, leaders must possess the necessary knowledge and abilities. Additionally, they must have the ability to modify their leadership style to meet the organization's shifting needs (Haslam et al, 2021)

Leadership requires a strong sense of accountability. It is important to hold leaders responsible for their choices, actions, and the outcomes of their teams. The performance of employees must also be held responsible. In order to foster a high-performance workplace culture, leadership must also set expectations for empowerment and authority. Employees need to be empowered by their leaders to take responsibility for their job and make choices. Additionally, they must make sure that staff is aware of the rules and expectations (Hanna, 2021)

It might be challenging to choose the leadership and management theory that is best for you and your company out of the many that are available. Self-actualization theory and self-determination theory are both prevalent ideas that may be used to coaching and mentoring. On the other side, self-actualization theory focuses on assisting individuals in realizing their full potential. According to this belief, it is each person's responsibility to maximize their potential in order to grow and develop. (Heckman et al, 2022)

Jack Welch was known for his ability to connect with people on a personal level and to create a sense of excitement and commitment around his vision for the future of GE. Jack Welch was willing to take risks and invest in new technologies and businesses that had the potential to drive growth. Jack Welch made a number of strategic acquisitions and divestitures during his tenure, and he was able to build a diverse portfolio of businesses that positioned GE for continued growth and success.

Jack Welch was willing to take bold action to achieve his goals, and he was not afraid to make tough decisions, such as divesting underperforming businesses. Employees have the chance to engage on personal development initiatives that will help them realize their full potential, for example, as part of "Jack Welch" coaching and mentoring program. For instance, "Jack Welch" trains its employees via one-on-one coaching (Hanna, 2021)

Benefits of the Leadership style

The benefits of a particular leadership style will depend on the specific style and the context in which it is applied. However, here are some general benefits of effective leadership:

- Increased motivation and engagement:
- Improved communication
- Increased innovation:
- Better decision-making:
- Stronger relationships:
- Improved performance:
- Greater resilience
- Improved culture (Berkovich et al, 2021)



Principles of Leadership

There are many different principles of leadership that have been identified by various experts and scholars over the years. Here are some of the most common principles of leadership:

- Vision:
- Integrity
- Empathy:
- Communication:
- Accountability:
- Adaptability
- Courage:
- Continuous learning: (Hanna, 2021)



Speaker Notes - Usually, the goal of this kind of coaching is to assist a person do better in a certain area. The coach collaborates with the person to establish objectives and develop a strategy for achieving them. Group coaching: Group coaching is done with a group of people as opposed to just one person, and it is comparable to one-on-one coaching. Building a feeling of responsibility among group members and fostering a sense of teamwork may both benefit from this kind of coaching-(Kim et al, 2022)

A kind of coaching that focuses on assisting people in drawing lessons from their experiences is known as action learning. This method involves experimentation, debate, reflection, and implementation. (Labrague, 2021) An instance of an action learning organization is "Jack Welch" Mentorship is a kind of relationship-based coaching in which an experienced person offers advice and assistance to a less experienced person. (Kim et al, 2022) The purpose of mentoring is to support a person's professional growth and development. Job shadowing is a sort of mentorship in which a person learns from and watches someone who is currently doing the job in question. Gaining first-hand expertise and insight into a specific career via this kind of mentorship may be advantageous (Karakose et al, 2021)

Coaching circles are teams of people that get together on a regular basis to talk about and provide feedback on their coaching experiences. Building a community of practice and exchanging best practices may be facilitated by this kind of coaching. (Kim et al, 2022) A coaching circle for managers, for instance, is included in "Jack Welch". The training method known as "train the trainer" teaches participants how to instruct others. For the purpose of creating a pool of trainers who can instruct others, this kind of training may be advantageous. For its managers, "Jack Welch" provides a train the trainer program, for instance. (Jones et al, 2022)

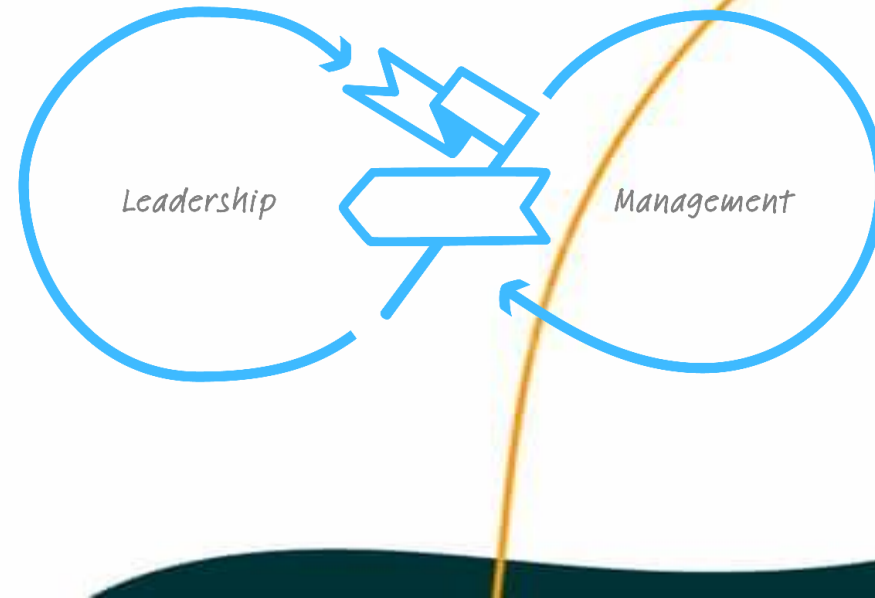
High-performance cultures are those seen in workplaces where employees are strongly driven to contribute and where achieving objectives are prioritized. A company's business operations and procedures may be significantly impacted by this sort of culture. Effective performance management procedures, accountability, expectations, delegation of power and authority, and leadership skills- Employee resistance to returning to work may be addressed with the right application and communication system. (Kim et al, 2022)

The "Jack Welch" organization may make use of these ideas and tactics to get beyond these barriers and have the person return to work (Karakose et al, 2021) Although these hurdles may be eliminated with the right initiative and appropriate action, there are several communication barriers that keep employees from returning to work. Many obstacles exist that hinder employees from returning to work, including. (Kim et al, 2022) Analysing the communication obstacles that are limiting the employee's return to work- Depending on the requirements of the person and the organization, many coaching and mentoring strategies may be utilized to improve employees. Among the most well-liked models are: (Labrague, 2021) Everything is changing right now, and it's crucial to keep in mind that business regulations are always evolving. The 7C idea is designed to make sure that the person you are speaking to is paying attention. (Jones et al, 2022)

Limitations of the Leadership style

While effective leadership can have many benefits, there are also some limitations to certain leadership styles. Here are some potential limitations:

- Authoritarian leadership:
- Transactional leadership:
- Transformational leadership:
- Servant leadership
- Laissez-faire leadership:
- Charismatic leadership (Berkovich et al, 2021)



Challenges of the Leadership style

Effective leadership can be challenging and there are several potential obstacles or challenges that leaders may face. Here are some of the most common challenges of leadership:

- Resistance to change:
- Lack of resources:
- Communication breakdown:
- Lack of buy-in:
- Group dynamics
- Personal limitations
- External factors:



Speaker notes - Any organization's aims and objectives can only be achieved through effective communication. To make this communication more successful, several communication theories have been developed. This communication theory allows any business to improve the effectiveness of its communication system. (Lavigne et al, 2022) Overall, these theoretical perspectives provide different ways of understanding leadership and offer valuable insights into the traits, behaviours, and circumstances that contribute to Jack Welch. Overall, Jack Welch requires a combination of skills, knowledge, and experience, as well as the ability to navigate complex challenges and obstacles. Jack Welch must be able to adapt to changing circumstances, communicate effectively with their followers, and build strong relationships based on trust and respect. (Liu et al, 2022)

Overall, it is important for leaders to recognize the limitations of their leadership style and to adapt their approach as needed to meet the needs of their followers and the organisation. Jack Welch requires a balance of different leadership styles and the ability to adapt to different situations and challenges. (Lavigne et al, 2022) Overall, these principles of leadership emphasize the importance of having a clear vision, acting with integrity, building strong relationships, communicating effectively, holding oneself and others accountable, being adaptable and courageous, and committing to ongoing learning and development. (Liu et al, 2022)

The information from before does not applicable in this situation- In order to react to the scenario at hand, the Seven C theory is developed, and it serves to improve internal communication inside the firm. (Lavigne et al, 2022) The seven C's are: courteous, clear, accurate, comprehensive, concise, and thought-out. Overall, Jack Welch can have a profound impact on the success and well-being of an organization and its employees. By creating a sense of purpose and direction, inspiring innovation and creativity, and building strong relationships, Jack Welch are able to drive growth and success while also fostering a positive and engaging work environment. Transformational leaders are seen as role models by their followers, and they are able to inspire trust, respect, and admiration through their actions and behavior. (Nani et al, 2021)

It's important to note that no one leader will possess all of these attributes and that the specific attributes that are most important for a given leader will depend on their personal style and the demands of the situation they are in. However, these attributes are generally considered to be important for Jack Welch. Inspirational motivation: Transformational leaders are able to create a sense of excitement and enthusiasm among their followers, by communicating a compelling vision of the future and motivating them to work towards that vision. (Lavigne et al, 2022)

Transactional leadership can be effective in certain contexts, particularly in organizations where tasks are well-defined and there is a clear chain of command. (Liu et al, 2022) It can also be useful in situations where there is a need for quick decision-making and action, such as in emergency situations. However, transactional leadership has also been criticised for being overly controlling and for not providing sufficient support for followers' personal and professional development. Overall, while transactional leadership can be effective in certain contexts, it is generally seen as less effective than other leadership approaches, such as transformational leadership. (Nani et al, 2021)

Theoretical perspectives (Leadership)

There are several theoretical perspectives on leadership that have emerged over time. Here are some of the most influential perspectives:

- Trait theory:
- Behavioral theory:
- Contingency theory:
- Transformational theory:
- Servant leadership theory:
- Situational leadership theory: (Wojtak et al, 2021)



Theoretical perspectives (Management)

There are several theoretical perspectives on management that have emerged over time. Here are some of the most influential perspectives:

- Scientific management:
- Administrative management:
- Behavioral management:
- Systems management
- Contingency management:



Speaker notes - Transformational leaders encourage their followers to think creatively and independently, and they challenge them to develop new ideas. Transformational leaders show a genuine interest in the personal development and well-being of their followers, and they are able to provide support and encouragement to help them achieve their goals. (Nani et al, 2021) Research has shown that transformational leadership is associated with higher levels of job satisfaction, motivation, and performance among followers. However, transformational leadership is not always the most effective approach in all situations, and it may be more appropriate in certain types of organizations or contexts. (Takács et al, 2021)

Transactional leaders reward their followers in exchange for specific behaviours or outcomes. For example, a leader might offer a bonus to an employee who meets a certain sales target. Transactional leaders monitor their followers closely to ensure that they are meeting expectations, and they intervene when problems arise. This might involve providing corrective feedback, enforcing rules and procedures, or taking disciplinary action. Each of these perspectives offers valuable insights into the nature of leadership, and different situations may call for different approaches to leadership. Ultimately, Jack Welch depends on a combination of factors, including the leader's traits and behaviors, the demands of the situation, and the needs of the followers. (Wojtak et al, 2021)

Jack Welch is willing to take risks and make tough decisions when needed. They are able to confront difficult issues and have difficult conversations, even when it is uncomfortable or unpopular. Jack Welch is committed to ongoing learning and development. They are always seeking to improve their skills and knowledge, and they are open to feedback and new ideas. Jack Welch is able to bounce back from setbacks and remain optimistic in the face of adversity. Jack Welch is aware of their strengths and weaknesses, and are able to adapt their leadership style accordingly. Jack Welch are confident in their abilities and their vision, and are able to inspire confidence in their followers. (Wojtak et al, 2021)

Welch is often credited with introducing the concept of "shareholder value" to corporate management, which emphasizes the importance of maximizing returns to shareholders. He also championed a system of "rank and yank" performance management, which involved regularly reviewing the performance of all employees and firing the bottom 10% of performers. Under Welch's leadership, GE became a leaner and more efficient organization, divesting itself of many non-core businesses and focusing on core competencies in areas like energy, aviation, and healthcare. Welch also invested heavily in research and development, leading to many breakthrough innovations. (Takács et al, 2021)

Despite his successes, Welch's tenure at GE was not without controversy. Critics accused him of being ruthless in his pursuit of profits, and some of his management practices. Overall, Welch's leadership qualities were multifaceted and complex, and they played a key role in his ability to transform GE into one of the most successful companies in the world. (Nani et al, 2021)

Jack Welch focused on transforming GE into a leaner and instituted a performance management system known as "rank and yank," which involved regularly reviewing employee performance and firing the bottom 10% of performers. While controversial, this system was seen by many as an effective way to drive performance and accountability. (Nani et al, 2021)

Conclusion

- Overall, these theoretical perspectives provide different ways of understanding leadership and offer valuable insights into the practices and techniques that contribute to effective management.
- Leaders who are able to integrate multiple perspectives and apply them appropriately to their organisation are more likely to be successful. (Fikri et al, 2021)



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