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ASSESSMENT 2

LEADERSHIP AND MANAGEMENT, THEORY AND PRACTICE
Case Study: Jack Welch and General Electric

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LEADERSHIP AND MANAGEMENT, THEORY AND PRACTICE

Case Study: Jack Welch and General Electric

Speaker notes of presentation slides on Group 4

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Leadership qualities of Jack Welch

1. Visionary thinking

Leadership is the quality of the vision and ability to spark others to be excited about their job. Because of his vision for the quick expansion of the company, Jack Welch was recognized as an effective leader. He looked for improvements and simplified the company's operations. He fired ineffective staff and useless departments. Additionally, he made an effort to eliminate business protocols by fostering a relaxed atmosphere.

2. Decisive

He is creating processes to expedite decision-making, disseminate information more quickly throughout the company. That is giving prompt, useful feedback. Welch recognise managers based on traits like honesty, openness, and self-assurance. He stated that it is crucial for decisions to be made quickly and with a minimal number of staff. He changes important investment decisions so they may now be made quickly. Therefore, need to have the adaptability to deal with rapid change and make swift decisions.

3. Empowering others

His ultimate objective is to establish a business that can capitalize on global scale and diversity without having to pay the high costs associated with bureaucratic controls. Without a managerial emphasis on personal power and self-perpetuation and hierarchical authority. He contends that this necessitates changing not only systems and procedures but also people in general.

4. Continuous learning

By setting a good example, Welch encouraged his staff to continue learning throughout their lives. These qualities not only contributed to the success of GE but are still essential today.

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Benefits of Jack Welch's Leadership Style

1. Innovative

Encouraged innovation and risk-taking GE has become a multipurpose business including aircraft engines, medical systems, television after the aggressive strategic redirection from Welch. Welch was a tactical thinker who appreciated the value of preparation and action. He created a number of plans of action that aided GE in achieving its objectives.

2. Transparent

Fostered a culture of accountability and transparency. Good leaders are transparent. To reach people, they travel up, down, and around their organisation. They don't follow the recognised channels. They are casual. They deal with people honestly. Welch have said. He believed in being transparent and honest with his team. He encouraged open communication and was always willing to listen to feedback.

3. Result-driven

Emphasized continuous improvement and a relentless focus on results. Welch was focused on achieving results and set high standards for his team. He was known for his competitive spirit and his desire to win. Welch was credited with turning around GE's financial situation because to his results-driven management style and hands-on attitude. Although Welch's tireless efforts to reduce expenses and get rid of GE's unproductive divisions cost thousands of workers their jobs, part of the success was still achieved at their expense.

4. Developed and promoted talent from within the company.

He developed a staff appraisal system that allows him to quickly rank low performers and promote high performers. The staff is motivated to produce quality work in this way because failing to do so could result in job loss.

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