

The logo features a large, stylized 'A' composed of overlapping geometric shapes in blue, green, and yellow. A white circle is superimposed over the 'A', and the text 'Aviva Plc' is centered within it.

Aviva Plc

Presented by

G. Grudeva,

2218257

G. Malinova,

2210803

A. Andreeva Metodieva,

2215257

I. Georgiev

2213140

AVIVA

Table of contents

Introduction

Background

Performance

Competitors

Relationship between Structure and Performance

Tasks/Skills of Manager in the Organization

Leadership Theories

Conclusion

References

Introduction

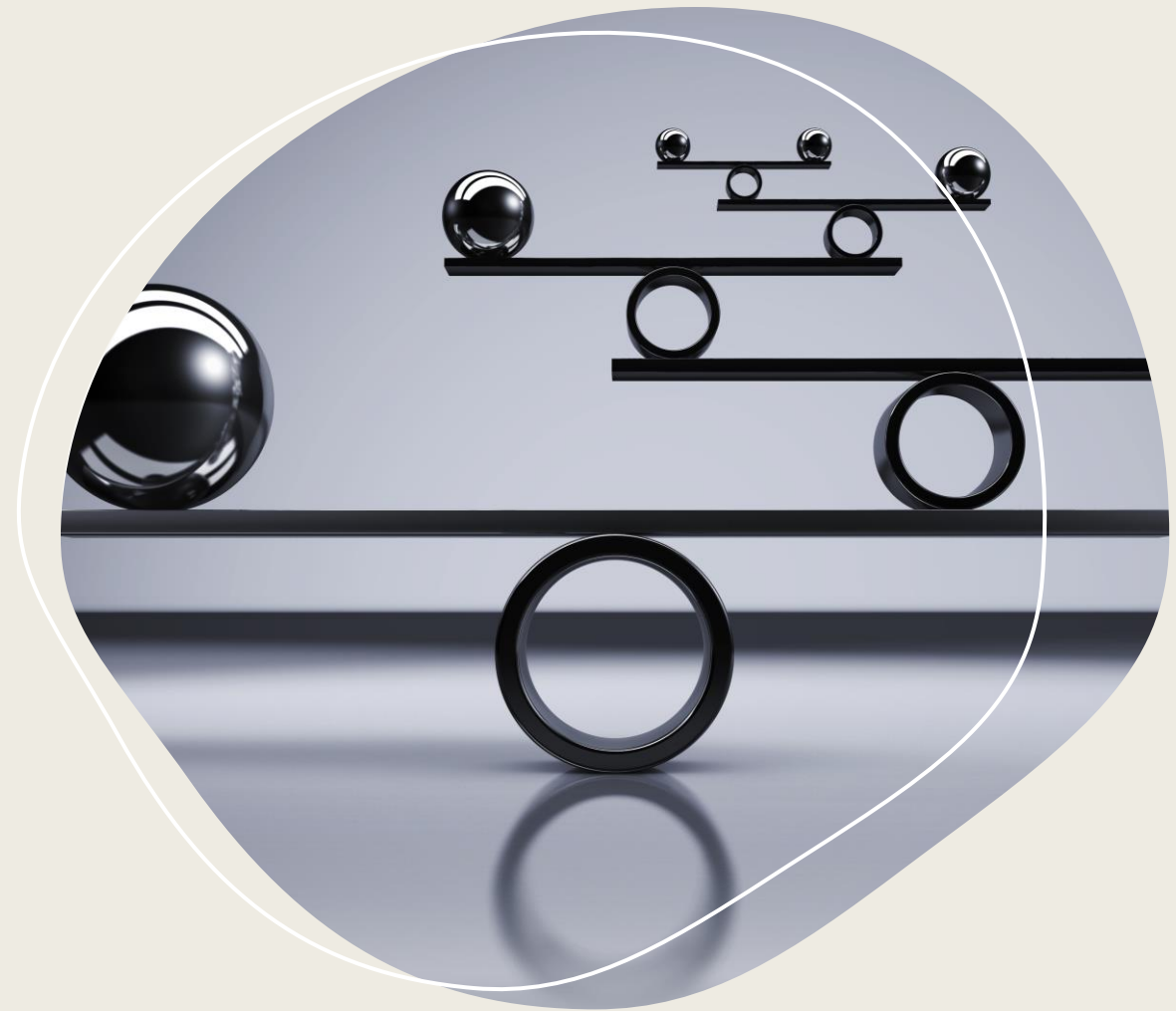
This group presentation was made on the UK-based Aviva insurance company. It will go through the market's history, current state, and potential competitors. Additionally, it will discuss structure and performance, management responsibilities, and organization at the workplace, as well as leadership theories, before concluding on the entire subject.

Background

- Aviva Plc is an over 300 years old British international insurance company, founded in 1861.
- Provides life insurance, savings, and pension plans, accident insurance, house insurance, medical expenditures, etc.
- By 2022, Aviva PLC have 18.7 million clients in the UK, EU, Asia, Ireland, and Canada.
- The current CEO is Amanda Blank, and the main office is based in London, UK.

Performance

- According to Aviva (2023, p1-84), “The company reported revenues of (British Pounds) GBP21,012 million for the fiscal year ended December 2022 (FY2022), compared to revenue of GBP32,638 million in FY2021. The company’s operating loss was GBP2,278 million in FY2022, compared to an operating profit of GBP877 million in FY2021. In FY2022, also Aviva has recorded a net margin of 5.5%, compared to a net margin of 6% in FY2021.”



Competitors

The main competitors in the market

- Legal & General Group PLC
- MetLife Services and Solutions LLC
- American International Group



(American International Group, Inc. 2023)



(Legal & General Group plc 2023)



(MetLife Services and Solutions, LLC 2023)

Organizational structure

Organizational structure is how work moves through a company or group.

It affects decision-making procedures, coordination, and communication.

Each company chooses a different type of structure depending on its size, culture, and strategy.

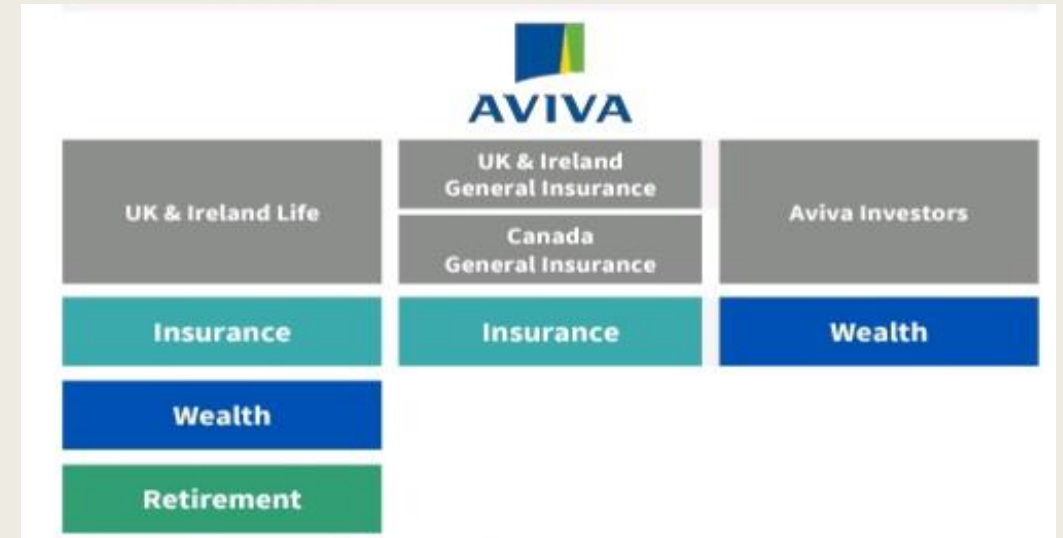
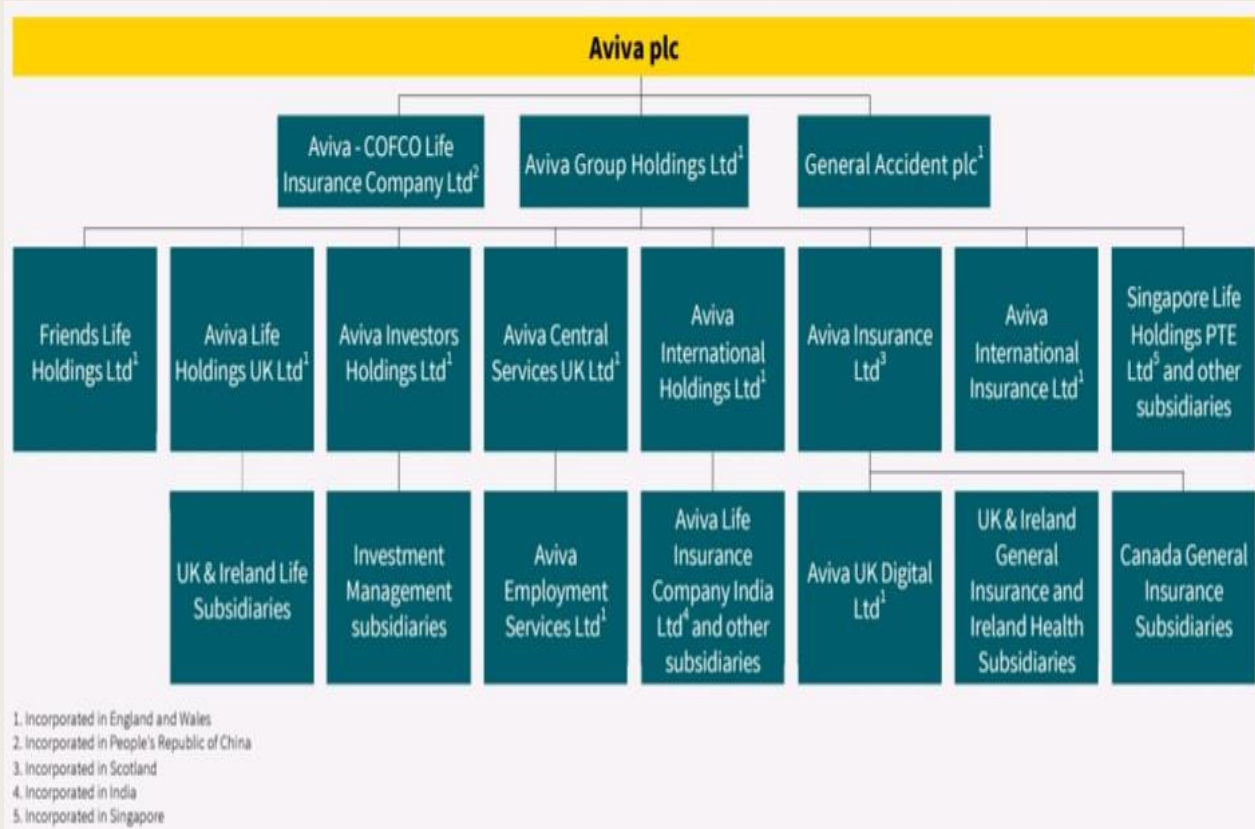
The organizational structure that supports the company's goals may significantly influence positive performance.

- Hierarchical approach
- Matrix organizational structure
- Centralised control

- Hierarchical approach
- Matrix organizational structure
- Centralised control

(The Org, 2023)

Aviva PLC's organizational structure



(Aviva plc, 2022)

The background of the slide is a complex network of black dots connected by thin, light gray lines, creating a web-like pattern. A large, semi-transparent white circle is positioned on the left side of the slide, partially overlapping the network. The title is written in a bold, black, sans-serif font.

Relationship between Organizational Structure and Performance

- Collaboration
- Flexibility
- Specialization
- Performance Measurement
- Challenges

Tasks of the managers in Aviva

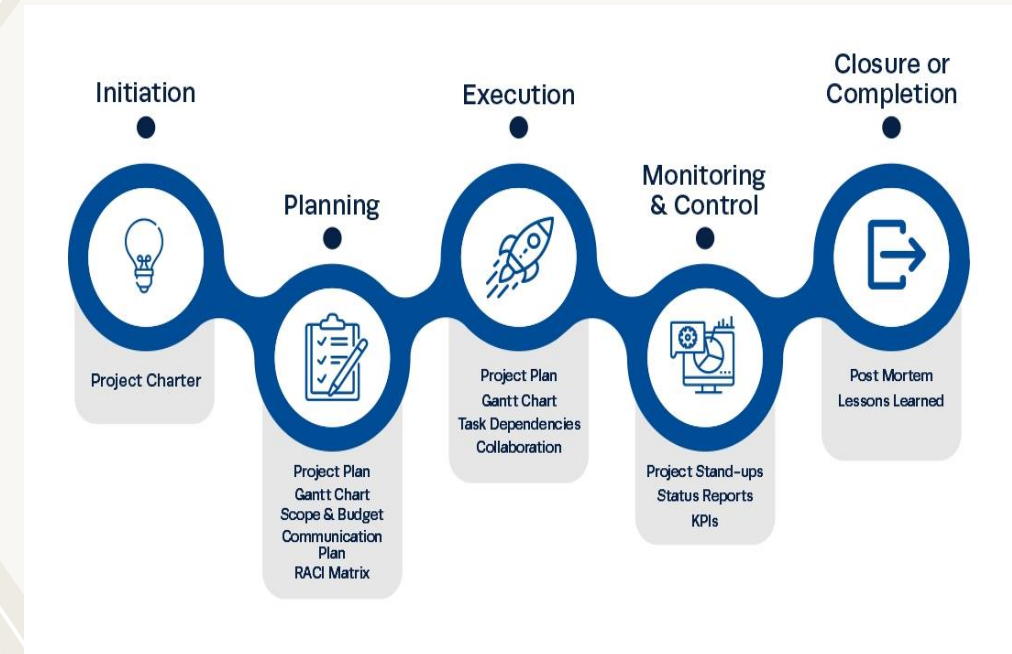
- Setting up an Insurance Policy for the customers.
- Teamwork and implement the company's policies.
- Performance evaluation of the employees (Birk *et al.*, 2023).



(Source: researchgate.net, 2023)

Tasks for the Managers for Aviva(Cont..)

- Coordination, the orientation of the staff
- Communication without data silos, and developing personal growth of the employees
- Appraisal of their task is also an important task for the manager of the company.
- Planning tasks, and monitoring the staff's performance (Bolander *et al.*, 2019)



(Source: journals.aom.org,2023)

Skill for the manager used to run the Organisation

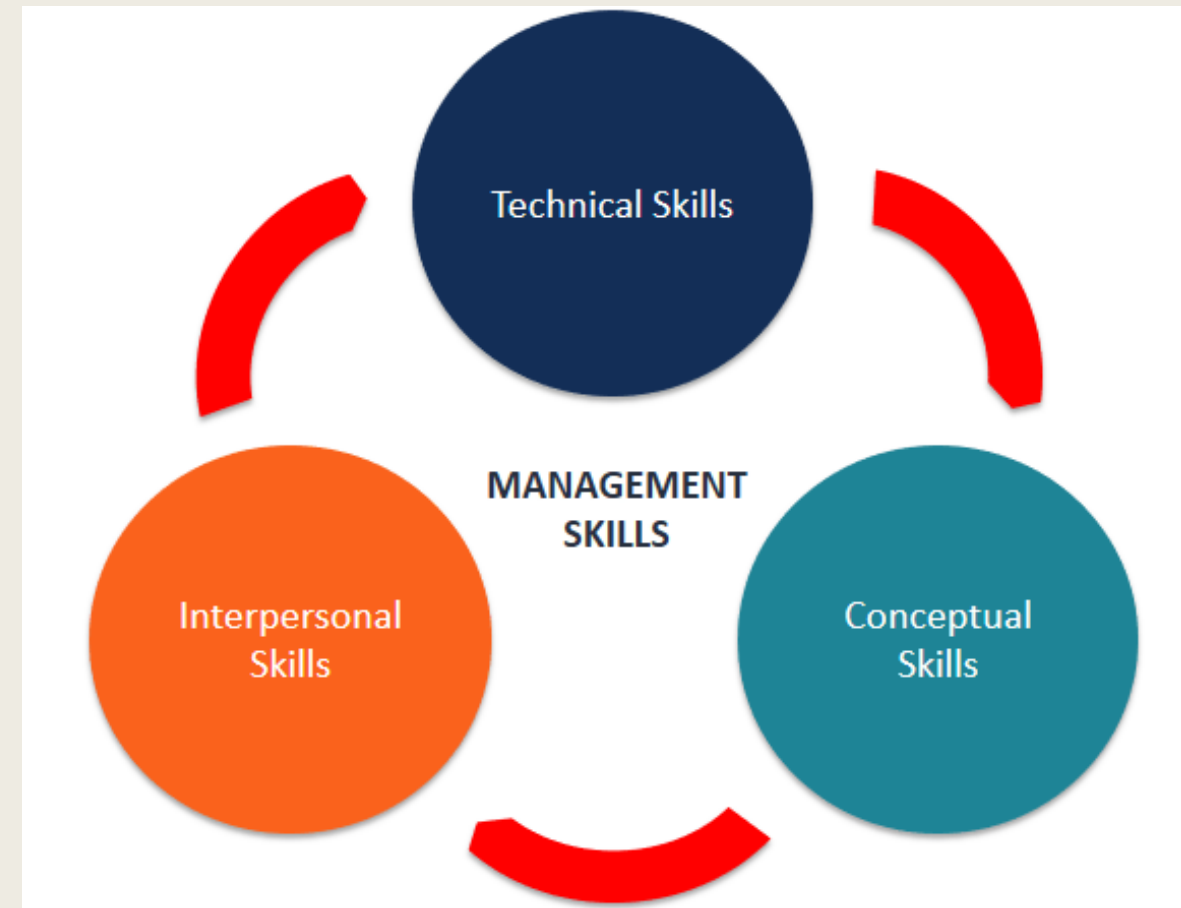
- Interpersonal skills- growth of the organization, teamwork, and the creation of trust
- Decision-making skills - Financial Budgeting, Business forecast, and customer domain improvement and estimation (Quinn *et al.*, 2020).
- Team Management Skills - Team formation and work segregation
- Professional Development skills - motivation, training, and coaching



(Source: link.springer.com,2023)

Skill for the manager used to run the Organisation(Cont..)

- Sound communication skills with the employees
- Listening and Hearing skills from the employees and customers
- Level of patience, Emotional intelligence (Hoffman and Tadelis, 2021).
- Project Management Skills, and Strategic Thinking for the organisation.



(Source: journals.aom.org,2023)

Leadership theories applicable to AVIVA.PLC

- The trait theory
- The contingency model
- The behavioral theory
- The transformational theory

The Trait theory

Concentrates emphasis on the person doing the task rather than the activity itself. Presumes that leaders are born rather than produced. Leadership is made up of several hereditary or psychological attributes (Mullins, 2019, p.337) which can help leaders influence employee performance and productivity and command respect (Indeed, 2023):

- emotional stability
- eagerness to accept responsibility
- action-oriented thinking
- competence in relating tasks
- desire for success
- understanding their followers
- courage and resilience
- perseverance
- adaptability
- self-confidence
- trustworthiness

(Indeed, 2022)

The contingency model

The Contingency Theory emphasizes the significance of various circumstances in a certain context for establishing an optimal leadership style. As suggested by Hodgson and White, the finest leadership combines behaviors, demands, and circumstances. Good leaders have the appropriate traits and can assess the demands of their followers as well as the scenario at hand. Overall, outstanding leadership is a mix of several critical aspects, guaranteeing that the optimal leadership style is dependent on the situation's particular conditions (CFI, 2023).

The behavioural theory

Observing and implementing successful leaders' traits into your own role. Becoming an effective leader may be accomplished by learned behaviors. Implementing these theories entails classifying behavior into styles of leadership:

- coaching style
 - visionary style
 - autocratic style
 - democratic style
 - transformational style
 - transactional style
- (Indeed, 2022)



Transformational leadership theory

Aims to increase employees' motivation and productivity through inspiration, empathy, and support, setting a personal example, and exhibiting confidence in their leading. Transformational leaders aim to reorganize underperforming operations and employees in order to improve their productivity. This leadership model is people-oriented and involves:

- intellectual stimulation
- acknowledgement of individual contributions
- inspirational motivation
- idealized influence



Conclusion

The structure of the organization was discussed in this group presentation, as well as the performance of the selected organization(Aviva Plc), management abilities and how they should be executed, leadership theories, etc.

Why communication skills with employees are important for the workplace, team Management Skills-Team formation, and how Leadership aims to implement new ideas to improve the productivity of employees within the organization.

References

1. American International Group, Inc. (2023) Available at: [About AIG | AIG UK](#) (Accessed: 07th July 2023).
2. Aviva Plc (2023) 'About us', *who we are and what we do*. Available at: [Aviva corporate website - Aviva plc](#) (Accessed: 06th July 2023).
3. Aviva Plc MarketLine (2023) 'Company Profile', pp.1-85.
4. Aviva plc MarketLine Company Profile (2023)
5. Aviva plc. (2022). Annual Report and Accounts 2022. Annual Report. Retrieved 2022, Available at: <https://www.aviva.com/investors/annual-report/> (Accessed: 10th July 2023).
6. Birk Tot, K., Markič, M. and Pađen, L., 2023. Reporting of adverse events and the fundamental tasks of managers—A qualitative interview study.
7. Bolander, P., Holmberg, I. and Fellbom, E., 2019. Learning to become a manager: The identity work of first-time managers. *Management Learning*, 50(3), pp.282-301.
8. CFI (2023), Leadership theories, Available at: <https://corporatefinanceinstitute.com/resources/management/leadership-theories/>, (Accessed:10th July 2023).
9. Hoffman, M. and Tadelis, S., 2021. People management skills, employee attrition, and manager rewards: An empirical analysis. *Journal of Political Economy*, 129(1), pp.243-285.

10. Huczynski, A. and Buchanan, D.A. (2019) Organizational behaviour. 10th Ed. Harlow: Pearson
11. Indeed (2022) What is leadership trait theory? (With relevant skills), Available at: <https://uk.indeed.com/career-advice/career-development/what-is-leadership-trait-theory>, (Accessed:10th July 2023).
12. Indeed (2022), What Is Transformational Leadership Theory? Available at: <https://www.indeed.com/career-advice/career-development/transformational-leadership-theory>, (Accessed:12th July2023).
13. Indeed (2023), What is behavioural leadership theory? Definition and types, available at: <https://uk.indeed.com/career-advice/career-development/behavioural-leadership>, (Accessed:12th July 2023).
14. Legal & General Group plc (2023) Available at: Legal and General – Retirement, Life Insurance & Investments (Accessed: 07th July 2023).
15. MetLife Services and Solutions (2023) Available at: Corporate Profile (metlife.com) (Accessed: 07th July 2023).
16. Mullins, L, & McLean, JE (2019), Mullins: Organizational Behaviour in the Workplace, Pearson Education, Limited, Harlow. Available from: ProQuest Ebook Central. (Accessed:10th July 2023).
17. Mullins, L. J. (2019) Organisational behaviour in the workplace. 12th Ed. Harlow: Pearson Education Limited.
18. Quinn, R.E., Clair, L.S.S., Faerman, S.R., Thompson, M.P. and McGrath, M.R., 2020. Becoming a master manager: A competing values approach. John Wiley & Sons.

19. Rand, B. (2023), Trait Approach to Leadership (With Trait vs. Process Theory), Available at: <https://www.indeed.com/career-advice/career-development/trait-approach-to-leadership>, (Accessed:10th July 2023).
20. The Org. (2023). Aviva - Org Chart, Teams, Culture, & Jobs. Available at: <https://theorg.com/org/aviva-plc/> (Accessed: 10th July 2023).
21. Zoominfo.com (2023) Aviva Business information. Available at: Aviva - Overview, News & Competitors ZoomInfo.com (Accessed: 06th July 2023).