

Effective Management

BMGM4000

Week 5: Organisational Culture

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2. Embed Value in operation

What have we done last week?

- Definition of Market Research
- Methods of Market Research
- The Role of Manager
- Social Media Management Examples

Aims & Objective

Aim: Understanding the importance of Organisational Culture

Objectives:

- Understanding what is Organisational Culture
- Able to create policy and procedure

What is Organisational Culture?

Mission, Vision, Values, Aims and Objectives

Mission, Vision and Values

- **Values statement**, also called the **code of ethics**

Behavior & Attitude

Ten things we know to be true - Google

- Focus on the user and all else will follow
- It's best to do one thing really, really well.
- Fast is better than slow.
- Democracy on the web works.
- You don't need to be at your desk to need an answer.
- **You can make money without doing evil.**
- There's always more information out there.
- The need for information crosses all borders.
- You can be serious without a suit.
- **Great just isn't good enough.**

(Google, 2023)

Case Study - Frank - Charlie Javice

- This is an interesting case study which related to you, potentially

Read the Forbes article in 30 minutes

We will discuss after the reading

Frank - Charlie Javice

Forbes 30 Under 30 list in finance in 2019



- Created 4.265 million **fake customer accounts**—for which Javice paid a data science professor \$18,000
- May be exploit students' data for profit

Fraud \$175 million

'Listen, these old people don't understand, this is how it works, you fake it 'til you make it.'

= Her's Value

(Alexandra and Iain, 2023)

How to embed value?

Vision Statement

Mental image of the ideal state that the organization wishes to achieve in the future



Vision Statement

Ritz-Carlton vision statement is “**to inspire life’s most meaningful journeys.**” The company is all about the fun and satisfaction of the needs of the clients. It does this by:

- **Being inspirational**
- **Prioritizing meaningful journeys**



(The Ritz-Carlton, 2023)

Examples of Vision Statement

- BBC: “To be the most creative organization in the world”
- Disney: “To make people happy.”
- Google: “To provide access to the world's information in one click”
- IKEA: “To create a better everyday life for the many people”

TED

TED

The power of ideas to
change attitudes, lives
and, ultimately, the world.



WWF

To reconcile the needs
of human beings and
the needs of others
that share the Earth.

amazon

Amazon

Be the earth's most
customer-centric company.



LinkedIn

Create economic
opportunity for every
member of the global
workforce.

Mission Statement

A mission statement is defined as an action-based statement that declares the purpose of an organization and how they serve their customers. This sometimes includes a description of the company, what it does, and its objectives.

- Core Values
- Organization's Personality

The Ritz-Carlton Mission Statement

The Credo

The Ritz-Carlton is a place where the genuine care and comfort of our guests is our highest mission.

We pledge to provide the finest personal service and facilities for our guests who will always enjoy a warm, relaxed, yet refined ambience.

The Ritz-Carlton experience enlivens the senses, instills well-being, and fulfills even the unexpressed wishes and needs of our guests.

(The Ritz-Carlton, 2023)

To refresh the world...
To inspire moments of optimism and happiness...
To create value and make a difference.



Mission statement – Levi Strauss

People love our clothes and trust our company. We will market the most appealing and widely worn casual clothing in the world. We will clothe the world.



Our mission:
To inspire and nurture the human spirit – one person, one cup and one neighborhood at a time.



Our mission: To give everyone the power to create and share ideas and information instantly, without barriers.



BMW

Mission Statement:
The BMW Group is the world's leading provider of premium products and premium services for individual mobility.

*Man Geni Addysg Uwch yng Nghymru
Where Higher Education Began in Wales*



\$2,000

**SHEP
TV**



The Ritz-Carlton \$2,000 Rule



Core values are the organization's long-term beliefs and principles that guide employee behavior. A mission statement deals with “why” an organization exists, while a vision statement outlines “what” that existence will eventually look like.

The Ritz Carlton

Three Steps of Service

1. A warm and sincere greeting. Use the guest's name.
2. Anticipation and fulfillment of each guest's needs.
3. Fond farewell. Give a warm good-bye and use the guest's name.

Aims & Objectives

A business aim is the overall **long-term target or goal** of the business, whereas business objectives are **the short-term steps** a business needs to take to meet its overall aims.



Aims of Business

- To make a profit
- To maximise profit
- To break-even
- To survive
- To grow
- To increase market share/be market leader
- To entertain customer
- To make the dream come true
- Kill Time

SMART

- **S – Specific:** Objectives are aimed at what the business does, e.g. *a hotel might have an objective of filling 60% of its beds a night during October.*
- **M – Measurable:** The business can put a value to the objective, e.g. *To achieve £10,000 in sales in the next half year of trading.*
- **A – Achievable:** The objectives should be agreed by all those concerned in trying to achieve the objective
- **R – Realistic:** the objective should be challenging, but it should also be able to be achieved with the resources available.
- **T- Time specific:** they have a time limit of when the objective should be achieved, e.g. *by the end of the year.*

Example – Business Growth

- To increase 5% revenue in pastry products by April 2023.

Conclusion

- Organisational Culture
- Operational Policy

Next Week...

- Quality Management

List of Reference



