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BA Business Management

Leadership and Management, Theory and Practice

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Introduction

In today's increasingly interconnected world, leadership is paramount. Leadership has a significant impact on whether a company succeeds or fails. A good leader may maximize the company's potential and propel it to the forefront of its industry via groundbreaking innovations. Leadership, in contrast to management, is useful in keeping staff engaged, and when combined with unit cohesiveness, they can accomplish the company's set objectives and goals (Layaman et al., 2021). Another aspect of leadership is the leader's primary emphasis on reaching objectives via motivating followers to give their utmost and make the most of available resources. At all times, a good leader has the ability to persuade their team members and other employees to work towards the company's objectives. Managers and leaders are not the same thing; although leaders cannot be managers and vice versa, managers may be leaders. Organizational transformation and employee motivation are the purview of leaders, whereas managers establish norms and policies for the business. When leaders show appreciation for members who are giving their all to accomplish organisational goals and objectives, it helps to keep subordinates and leaders on good terms (Raes, et al., 2021).

Task 1

Transformational Leadership Theory

According to the philosophy of transformational leadership, importance is placed on maximizing the behaviours of the followers so as to achieve greatness in them. Promotion of a vision, the encouragement of the spirit of innovation, and the development of the people in the company are the major strategies of this approach. Employees who are managers are usually responsible for the different tasks that go on in the day-to-day activities of the organisation, supervising performance, and guaranteeing stability in the business (Ogochukwu et al., 2022). In contrast to leaders who take decisive actions and show versatile problem-solving skills, decision-making skills, and communication skills, managers' primary focus is to implement and achieve goals and objectives that have been set by higher authorities. Managers can demonstrate certain forms of leadership depending on the circumstances; they can encourage their subordinates, provide them with some guidance, and ensure that everyone at the workplace is in a good mood (Grint, 2020). Through the ability to lead their subordinates in the right direction towards a commonly desired goal, managers are capable of controlling the kind of culture within the firm and causing changes to occur in performance.

On the other side, leaders extend the organisational roles that are normally prescribed to them by including more focus on visionary plans, directions, and organizational change initiatives (Usman, 2020). Perhaps some of them also take up management positions; however, they do not confine themselves only to handling specific routines of an organisation but make an effort to encourage certain changes, innovations, or developments on the general plane.

Steve Jobs of Apple

One of the reasons why Jobs as the co-founder and the former CEO of Apple Inc was successful in his leadership was due to his visionary leadership style. Jobs was not only a manager who was aiming at leading operations in the firm; he was a real leader who stimulated creativity and uniqueness in the employees of the firm (Stier, 2023). He was displaying leadership skills in how he foresaw revolutionary gadgets such as Apple's iPhone and iPad, and in how he could espouse his staff towards these ideas. At the time of the events described, Jobs did not officially hold any traditional manager roles for the firm yet his leadership was considerable and highly productive for Apple.

Richard Branson of Virgin Group

For the same reason, Richard Branson, the founder of Virgin Group, is also another example of a managerial leader who exceeds expectations that people tend to set against leaders. Public recognition and an essential component of personality entrepreneurial energy, and dynamic leadership. Branson's managerial strategies in motivating his staff and driving the creation of value have remained pivotal in Virgin Group's success in the range of ventures that include the music industry, airline business, and telecommunications business (Madan and Halkias, 2020). This is so even though he is not primarily a manager in the traditional sense of being an official who oversees and is held accountable for routine organisational activities.

Elon Musk of Tesla

Elon Musk, who is the Chief Executive Officer of Tesla Inc. is a classic illustration of how a leader could motivate change and create new ways of operation consistently without strict compliance to managerial standards. Musk is quite famous for dreaming big on mechanisms for environmentally friendly energy and transport, and for being very operational in addressing problems within the firm (Khan, 2021). Thus, Musk's leadership skills have been crucial to creating Tesla as an invader in the automobile industry, even if he lacks many of the traditional management skills expected from a conventional businessman.

Warren Buffett of Berkshire Hathaway

Warren Buffett, the chairman and chief executive officer of Berkshire Hathaway, is chief among the most prosperous business personalities as well as investors of the current generation. Analyzing Buffett's method of leadership with regard to organizational behaviour, it is possible to state that the primary focuses are made on the creation of long-term value, rational actions, and ethical measures employed. Although Buffett might entrust operational duties to managers within Berkshire's subsidiaries, the practising of good leadership does not solely entail operational functionalities that are commonly associated with managerial roles – but rather, it has much to do with policy-making skills exemplified by Buffett's investment abilities.

Task 2

Personal and employability skills to

Managing people

Communication Skills:

In every position, communication is an essential component. At their place of employment, a manager participates in a variety of communication activities, such as providing solutions to an ongoing issue, providing an update on the progress of a project, sharing the most recent data in a visual report, and sending emails to colleagues (Tkalac Verčič and Špoljarić, 2020). As a result of the fact that it tends to cover a broad range of topics, the ability to communicate effectively is highly valued.

Critical Thinking:

Processes, tactics, and even collaboration are all examples of ways that things may be improved in the workplace. In most cases, there are methods to make things perform better. Being able to think critically and creatively, as well as being a person who is attentive and asks questions and draws insights that may be utilized to create answers, is a talent that is worth developing.

Problem Solving:

Their capacity to think critically and articulate solutions is essential to the ability to solve difficulties. At any level, the managers have the ability to improve upon this talent (Manurung et al., 2020). Many places of employment value it when employees make an effort to find a solution to a problem rather than merely pointing out the issue.

Time Management:

It is essential to have a good time management strategy, regardless of whether the manager operates in an office or from home. Not only will they be able to create and accomplish more objectives, but they will also experience less stress and remain on track.

Leading people

Ability to work independently:

To continue with the topic of time management, a leader will often be required to work alone in order to finish a job or project (Cook, 2020). If this is the case, then cultivating the capacity to work without supervision or autonomously may go a long way toward establishing a higher level of trust between the leader, their team, and their immediate supervisors. When it comes to working remotely, this is of utmost importance.

Dedication:

Although dedication may seem to be the same thing as loyalty to a firm, which it most definitely can be in many aspects, it also sends a message to the employer that they place a high value on high-quality work and that they are willing to put in the effort to provide essential outcomes each and every time (Kwiatek, et al.,

2020). In order to be a devoted leader, the person must show concern for the quality of the job and the product that they produce.

Flexibility:

It is possible for the nature of labour to shift over time; it is a truth that change is inevitable in many new businesses. One of the most significant skills that a leader can cultivate and continue to work on throughout their career is the ability to maintain flexibility in the face of change (Hussain, et al., 2020). In many cases, flexibility entails maintaining composure in the face of change, maintaining a good attitude, and making an effort to prepare ahead whenever it is feasible.

Leadership Skills:

Being a leader at work does not need the person to have a managerial position. Their ability to demonstrate leadership demonstrates that they are proactive, that they take initiative, and that they think critically about the greater implications of their work.

The development of these skills improves individual and organisational performance.

The enhanced productivity and efficiency brought about by these abilities have a positive effect on the company's bottom line. Organisations that have staff with good employability skills are better able to adapt to shifting industry trends in the ever-changing business environment (Hassock and Hill, 2022). Because of its flexibility, the company can withstand challenges and take advantage of opportunities as they arise. Customer satisfaction rises as a result of improved employee performance, which in turn is a direct result of employability skills (Kamna and Ilkhanizadeh, 2022). Through the development of a diverse range of transferrable abilities, businesses enable their employees to thrive in their specialized work responsibilities while also encouraging personal growth and self-control. Investing in the development of employable skills is essential for sustainable growth and advancement since learning is a constant process.

Slack and Google Workspace are two examples of collaboration platforms that employees may use to improve their interactions with co-workers in different departments.

From my experience, I've found that reskilling and upskilling allow people to adjust to new ways of working and new technology, so they can keep up with the ever-evolving requirements of their jobs. Possessing strong employability skills also helps in creating a welcoming work environment, which in turn promotes collaboration and team spirit (Otache and Edopkolor, 2022). Employees who possess strong employability skills are more likely to experience job satisfaction and value. Having these talents opens doors for better career opportunities, which in turn makes employees more loyal to the company. Improved job satisfaction and work-life balance may be achieved by creating an atmosphere that prioritizes the development of employable skills (Al-Omari et al., 2020). Skills in problem-solving allow workers to break down difficult problems into their component parts and come up with workable solutions. Adaptability, or the capacity to welcome change, is crucial in fast-paced workplaces. Personal development and professional success are both

aided by honing one's interpersonal and leadership abilities (Fulmore, et al., 2022). These technical abilities and those that are relevant to the work provide a strong basis for success in the modern labour market. Workers who are able to demonstrate strong employability skills often report more happiness in their work lives (Owler and Morrison, 2019). It is not surprising that these talents enable people to tackle difficult jobs and obligations, leading to a profound feeling of satisfaction. Workers report higher levels of job satisfaction when they are part of a pleasant work environment that is helped by those with strong employability skills. Workers are more likely to be content in their positions if they have faith in their abilities and knowledge. Companies that care about their workers' happiness show it by making it a priority for them to learn marketable skills (Stowers, 2023). Companies that invest in their employees' professional development demonstrate their commitment to providing a positive work environment. Strength and mutual benefit characterize the connection between employable skills and contentment in one's work.

Conclusion

Management and leadership share some similarities, they play distinct roles within an organisation. Managers are more focused on achieving set objectives, whereas leaders are more about motivating and driving transformation. However, managers can be effective leaders. Developing crucial personal and employability skills is important for excelling in both areas, as these skills boost individual performance and support the organisation's overall success and adaptability.

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