

Strategic Management
Report-
The Emergence of Virtual
Organisations and Virtual Management
in Barclays PLC

Student Name: ANKIT V PATIL

Student ID: 2321315

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Introduction

Thus, in the context of the modern, rapidly growing and changing global market, the concept of a virtual organization (VO) has become a relevant and promising business model that relies on the use of information technologies to overcome the spatial divide. Currently, Barclays PLC is among the most significant financial companies in the United Kingdom that has been successful in applying virtual management practices as the means of keeping up with the competitors. The following report seeks to analyse the issues that Barclays experiences when engaging in planning, designing and leading as a virtual organisation in a competitive world market.

Challenges of Virtual Management

Therefore, the purpose of this paper is to establish some of the key challenges that virtual management in Barclays encounter especially in the aspects of communication, collaboration, and security. Since most of the information exchange is not done face-to-face it brings the aspect of misunderstanding among the members of the working team. In this regard, Barclays incorporates appropriate digital communication like Microsoft Teams and Slack; this ensures real-time communication and feedback. Besides this, there is a number of cyber threats that threaten the bank concerning teleworking as one of the practices. On the other hand, it is possible for Barclays to shield its operations as well as its clients' data through the integration of features such as encryption and multi-factor authentication.

Communication and Collaboration:

Barrier: Based on the case of Barclays, it established that communication and collaboration are focal issues when considering the creation and sustenance of virtual organizations. The communication in virtual teams may be problematic because the members of the virtual team may not work face to face and therefore may develop incorrect perceptions and interpretations of each other's messages.

Solution: Barclays manages this by having efficient and effective digital means of communication such as Microsoft Teams and Slack that are more of real-time communication tools. In addition, there is also a lot of interaction daily through various video calls, as well as constant updates on the current situation to avoid misunderstandings (Raghuram et al. 2019).

Security and Privacy:

Barrier: Teleworking poses organizations to cyber risks and data losses since the operations of the organization are virtual. Since Barclays is a financial firm, it has to ensure that customers' data is secure and that their information is protected as a way of winning their confidence.

Solution: The firm actively engages in the protection of its digital space by employing tools like encryption, multi-factor authentication, and more implements that are used to scan Barclays' structure for threats. Other ones, which are also implemented to eliminate the security threats, are the following: Employee training and awareness activities are also carried out regularly (Avolio et al. 2020).

Employee Engagement and Motivation

Barrier:

Maintaining the employees' interest and productivity especially in the context of the virtual workplace is not an easy task. Notably, lack of physical contact has the negative consequences on loneliness and isolation, which directly influence the efficacy and satisfaction with the job.

Solution:

The following are some of the measures that Barclays has put in practice to instill engagement of the employees while working from home. What is also important is that virtual team building activities and social meetings could also be arranged because it strengthens the staff's feeling of being a part of the team. Moreover, the organization offers opportunities for constant training and development as well as clear promotion policies; therefore, the employees are motivated. There are also formal and structured feedback and the award system which ensure that the efforts of the employees are recognized (Martins et al. 2020).

Performance Monitoring and Accountability

Barrier:

It is always challenging to have a system that will enable one to monitor the performance of subordinates and make sure that they have taken responsibility for their actions in an environment that is characterized by virtual working. They may also find it hard to assess the performance of their subordinates and the progress being made in the business physically.

Solution:

Barclays controls its employees' activities and their performances through the administration of project management tools and performance tracking software. There is a general obligation that check-ins and progress reviews aid in accountability. Moreover, the organisation encourages and supports the performance culture that does not focus on the time spent on the task, but on the result (Purvanova and Kenda, 2019).

Enhanced Customer Experience

Advantage:

Virtual management can increase the level of customer satisfaction due to the possibility of offering more adaptive and flexible services. With the help of intelligent technologies, Barclays can provide clients with appropriate financial services and instant assistance, which will positively impact the clients' satisfaction level.

Implementation:

Barclays has effective customer relationship management systems and applies artificial intelligence to work with customers' information. The use of chatbots and virtual assistants guarantees customers' support as soon as possible, including evenings and weekends. Such an emphasis on the customers has helped Barclays to build a reputation of being a bank that provides excellent services to its clients (Radicati and O'Connell, 2020).

Sustainable Practices

Advantage:

Outsourcing enables sustainability at Barclays since it cuts on the emission of greenhouse gases through commuting and maintaining physical offices. This aspect of sustainability is highly relevant in the current market, which is focused on the protection of the environment.

Implementation:

Some of the measures it has taken include adoption of a 'green' measure like remote working for employees to curb travelling and use of e-documents instead of paper. The organisation also champions environmental issues and, therefore, includes sustainability in the list of the company's CSR initiatives in relation to the global fight against climate change (Gilson et al. 2021).

Cultural Differences and Time Zone Challenges

Barrier:

There are two major challenges of working with a global virtual team; there is the cultural issue and then there is the issue of time differences. Such factors could result in conflicts of various kinds in addition to creating problems as regards the scheduling of meetings and work schedules (Sarker et al. 2021).

Solution:

To overcome cultural differences Barclays have strategies; thus it has provided training on culture and diversity to create awareness. Thus, for time zone issues the organization adopts flexible working hours and communication procedures, which enable the team members to effectively cooperate despite the differences.

Maintaining Corporate Culture

Barrier:

It is relatively difficult to foster a good corporate culture especially in a virtual organization. Such interactions reduce physical contact, and this can erode the employees' cohesiveness based on values.

Solution:

Barclays continues to spend on virtual events, and activities that promote the company's corporate culture. In turn, scheduled virtual town meeting, newsletters, and social interactions ensure the employees are in touch with the company's core values and mission. The organization also has an intention of posting success stories and achievement on the different social platforms in order to make people feel that they are part of the organization (Dulebohn and Hoch, 2022).

Technological Infrastructure

Barrier:

Since technology serves as an important component of virtual organisations, a technologically effective environment is needed. Malfunction or break down in this infrastructure is expensive to the operations of the business.

Solution:

Barclays has also made a good investment in its technological aspect in order to meet the issues of reliability and capacity. On the aspect of access and flexibility, the organization has leveraged on cloud-based solutions to try and enhance on it. Grandma also runs scanning tests to check that all the systems are up to date as well as confirm that they are running as expected. Barclays also has backup plans that are employed whenever there is a technological breakdown in order to minimize on time wastage and to continue with business operations (Bell and Kozlowski, 2020).



Source: (Bell and Kozlowski, 2020)

Opportunities of Virtual Management

However, virtual management is not without benefits to Barclays, as shown below. The possibility to build a team with employees from different countries increases creativeness and innovativeness. Also, virtual teams enable employee flexibility in terms of working conditions and therefore have the potential to increase satisfaction and productivity. These possibilities are beneficial for Barclays because its strategic investment in digital solutions help to seize these opportunities, develop and strengthen its positions as the market leader in the sphere of the financial services.

Cost Efficiency:

Advantage: A major advantage of virtual management to Barclays is the cutting down on many operational costs. The company can cut down on the overall expenses of operating since it does not require a large amount of office space and other related costs.

Implementation: Remote work arrangements have been adopted by Barclays in most of the firm's operations as it shifts to virtual environments. This also helps in giving a reduction in the overhead expenses and at the same time, it also helps in providing the company the access to the talented pool of candidates without any geographical barriers (Hertel et al. 2021).

Flexibility and Agility

Advantage:

Virtual management means more flexibility and adaptability in the business environment because the latter can easily adjust to the changing market environment and customers' needs. It means that Barclays can easily adapt to the new trends and opportunities and modify the plans and operations.

Implementation:

In this way, Barclays incorporates digital ways of working in its business to guarantee it obtains versatility and can work as an adaptable organisation. Another strength of this organization is that it uses analysis of data in an effort to identify the characteristics of the customers and the changes in markets to ensure that it is in a position to respond to change. Through the mentioned approach, it has let Barclays to respond to the ever changing financial industry as mentioned above (Liao, 2019).

Access to Global Talent

Advantage:

The virtual organization model can be advantageous to Barclays in some ways as the company can employ the most competent people from all over the world. Moreover, it is the range of options that raises the probability of coming across improved solutions and approaches to perceiving things.

Implementation:

To recruit and employ global employees, Barclays has established work from home hiring and work from home onboarding procedures. The organization uses digital collaboration tools in its operations so as to foster communication and group work across geographical time zones so that all its employees can be able to give their best no matter their location (Schwarz Müller et al. 2018).

Planning, Designing, and Leading Virtual Organizations

Based on the systemic approach, Barclays plans, designs and leads virtual organisations. The virtual management of the bank is to be designed tactically to achieve the significant goals and objectives of the business organization along with focusing on the virtual teams. Establishment

of a sound virtual platform entails the use of efficient technology and promoting change culture among individuals. Virtual leadership possibility for Barclays means that the main goals should be set in the spheres of trust and clarity for the team but at the same time aligning with the bank's objectives.

Strategic Planning:

When it comes to virtual operations, Barclays strategizes on how to meet its business goals and fitting them on the available technology. It means that the organization periodically evaluates its digital environment and determines where it is weak to be ready for virtual operations (Panteli and Chiasson, 2021).

Organizational Design:

Virtual management is another area that has been incorporated into Barclays through redesigning the company's structure. This entails the development of virtual teams and departments that can work individually and interdependently. Another aspect of the organizational culture that the text highlights is trust and responsibility, which implies that the personnel should take personal responsibility for the work they do for the organization.

Leadership:

Management of virtual organization is not like the physical organization management. Virtual leadership is another area that Barclays pays a lot of attention to; they equip their leaders with relevant training and other necessary tools in order to overcome the difficulties of managing such a team. The organization encourages the use of proper means of communication, honesty, and constant feedback so that each member of the organization can be on the same page with the organization (Townsend et al. 2021).

Continuous Improvement:

At Barclays, there is a constant evaluation of the firm's digital environment and the associated business processes. The organization uses techniques such as; Agile to ensure that the organization can easily adopt to the change in technology and market trends. The feedback and iterative process make Barclays to be competitive and be in a position to meet the customers' needs.

Scenario Planning:

As a strategy of managing risks in the global environment, Barclays uses the technique of scenario planning. This entails the identification of possible future events and the preparation of strategies for each of these events. In this way, it is possible for Barclays to be ready for a change of circumstances and not lose much time on adapting to the new conditions (Van Wart et al. 2019).



Source: (Townsend et al. 2021)

Conclusion

This paper has also elaborated how virtual organizations present both a threat and an opportunity to Barclays PLC. The main challenges include communication challenges, security and the ability to balance the employees' interest. The main benefits include the fact that it can be cheaper in the long run, flexible and allow organizations access to talents within the global talent market. Therefore, Barclays is prepared to be successful in the modern business world by using the potential of the modern progressive technologies and by constructing the efficient virtual organizational environment.

Thus, the case of Barclays has shown how virtual management can be implemented in the organisations which are situated in the field of digital environment. Overall, the difficulties and successes have been outlined and thus Barclays has offered a road map to other organizations that are keen on embracing virtual operations.

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Summary of the Results

Results of Experiment

The paper "Smart Supply Chain Leadership in Industrial 4.0: The Evaluate, Study Agenda and Strategy in North America" investigates the changing character of logistics networks in the context of Industry 4.0 innovations. The paper integrates a comprehensive literature review, an evaluation of current national initiatives, and an examination of national strategies within the United States and Canada (Ivanov et al. 2021). The findings are given in a variety of formats, including tables, numbers, and tests, in order to facilitate a thorough comprehension of smart supply chain handling (SSCM).

Figures

Figure 1: Framework of Smart Supply Chain

- **Description-** The following figure focuses on illustrating the framework of a multi-level hierarchy for the management of small chains of supply.
- **Results-** it focuses on showing the integration of the different ICTs which are advanced (like big data, ML, AI, and IoT) at the various levels of the supply chain. The framework is mainly divided into major three levels which include level 1- single partner level/flow/driver, level 2- intelligent and interconnected supply chains and level 3 smart system/industry/businesses.
- **How the results are obtained-** the framework is considered to be conceptual, which is derived from the extensive review of the literature and the analysis of the models which are existing in industry 4.0 context (Apiyo and Kiarie, 2021).

Figure 2: National Strategies for Industry 4.0 in the US and Canada

- **Description-** This figure offers a comprehensive examination of the various national plans and efforts in the United States and Canada that are associated with modern manufacturing and Industrial 4.0.

- **Results-** It emphasises critical initiatives, including Manufacture USA as well as the Innovative Manufacturers Partnerships (AMP) in the United States, as well as similar approaches in Canada.
- **How the results are obtained-** The data was collected from strategy reports, papers, and formal government websites.

Figure 3: Key Technologies in Smart Supply Chains

- **Description-** The critical innovations that are propelling smart distribution networks in the umbrella of Industry 4.0 are illustrated in this figure.
- **Results-** Technologies such as blockchain technology, AI/ML, analytics for big data, electronic systems, and IoT are represented. The supply chain and applicability areas of these innovations are depicted in the picture.
- **How the results are obtained-** The data within the figure is a synthesis of information from a variety of research and industrial sources, which is indicative of the latest innovations employed in smart supply networks.

Figure 4: Future Research Directions and Challenges

- **Description-** The main challenges which are encountered by distribution networks that are smart is delineated in the following illustration, which focuses on suggesting additional directions to the study.
- **Results-** integration problems, data safety and obstacles are focused to embrace technology which is recognised as challenges. The after-study directions mainly include the investigating of frameworks of supply chain and sophisticated analytics of data in facilitating informed making of the decisions.
- **How the results are obtained-** following analysis of present national studies with a review of the literature that are used to identify challenges and study directions for the future (Ben-Daya et al. 2020).

Tables

Table 1: Research Materials and Approaches

- **Description-** The suppliers and techniques of the investigation employed in investigation are mainly categorised in the current table.

- **Results-** The information sources are listed in the current table, which includes the strategies globally, publications and ongoing efforts. The table also focuses on indicating the various areas which each source is discussing, like industry 4.0, applications and smart logistics for communication and information technology.
- **How the results are obtained-** The report is the result of a thorough examination of pertinent sources and the organisation of data in accordance with the study's topic.

Table 2: National Projects and Strategies

- **Description-** The information presented in the following table pertains to a variety of national initiatives and plans that are associated with smart logistics networks in the United States and Canada.
- **Results-** It delineates the goals and effects of specific campaigns, including the Innovative Manufacturing Partnerships (AMP), Manufacture USA, and numerous NSF and NSERC-funded initiatives, upon digital supply networks.
- **How the results are obtained-** The data for the following table was obtained from official governmental and financing organisation webpages as well as publications (Nguyen and Spiegler, 2020).

Table 3: Review of Literature on Smart Supply Chains

- **Description-** The results of a literature study on digital distribution networks under what is known as Industry 4.0 are summarised in the following table.
- **Results-** It organises the literature according to the focal areas, including sophisticated inventory control, big data analysis, and innovative logistics. It also emphasises the most significant discoveries and deficiencies in the existing research.
- **How the results are obtained-** The table is mainly the result of a methodical examination of research articles, with a particular emphasis on contemporary studies (primarily from the last five years).

Critical evaluation and summary

The research paper focuses on providing a thorough examination of the management of smart chains of supply within the Industry 4.0 context emphasising North America. Advanced ICT integration like big data, AI and IoT is considered to be significantly enhancing the

performance of the supply chain by improving responsiveness, flexibility and efficiency. The framework of hierarchy presented in the research focuses on offering a comprehensive view on how the smart chains of supply focus on evolving from the applications of single-level to the fully intelligent, integrated systems which support business operations and smart manufacturing (Ivanov et al. 2021).

The results of the national initiatives and plans suggest that the United States and Canadians are both making substantial investments in cutting-edge manufacturing processes to preserve their position as world leaders. The significance of adopting these innovations into distribution networks in order to achieve superior manufacturing is underscored by initiatives such as the Modern Manufacturing Partners (AMP) and Manufacture USA in the United States, as well as corresponding approaches in Canada (Manavalan and Jayakrishna, 2021).

The review of literature focuses on highlighting that there is significant progress which has been considered in understanding the impact of the Industry 4.0 on the supply chains, with the remaining various challenges. The following include the issues which are related to the integration of technology, data security and many more (Chopra, S. and Meindl, 2022).

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Appendix 3 Precis

This academic study looks at how supply chain management (SCM) has been transformed by emerging information and communication technologies (ICT) within the context of the Industry 4.0 paradigm. The analysis presents a multifaceted view of the developments and difficulties in smart supply chain management (SSCM) by integrating national policy frameworks, current research initiatives, and academic literature.

The authors stress the critical role that supply chains play in the manufacturing and service industries, pointing out that these chains have an impact on the strategic goals of supply network stakeholders. The COVID-19 pandemic has highlighted the importance of having flexible and robust supply chains. The emergence of intelligent supply chains has been accelerated by Industry 4.0, which is defined by technologies like big data analytics, blockchain, and the Internet of Things (IoT). These supply chains optimise performance by seamlessly integrating customer demands across manufacturing and distribution.

By enabling cyber-physical systems that align production stages with customer demands, the Industry 4.0 paradigm improves horizontal integration throughout value creation networks. The foundation of smart manufacturing is this integration, which depends on clever supply chains for effective production and prompt delivery. Smart supply chains are made possible by advanced ICT, which unites diverse partners' processes into a cohesive, intelligent ecosystem. The research uses a tripartite methodology that includes a review of the literature on ICT-assisted supply chains, an analysis of national strategies in North America, and an examination of research projects supported by significant national councils. Using a combination of theoretical frameworks and practical insights from ongoing research and national initiatives, this approach produces a holistic perspective.

The writers stress how important it is for national research initiatives and plans to take into account changes in research paths and technology. Through a close examination of these resources, the study fills a vacuum in the literature by providing a thorough overview of cutting-edge technologies and future development roadmaps in SSCM, which frequently overlooks the fusion of academic insights with national strategies and applied research.

In order to implement smart supply chains, the paper outlines several challenges, such as developing resilience against major disruptions, ensuring adaptability to changing markets, and integrating advanced ICT across decision-making echelons. Prospective research avenues include investigating the impact of particular ICT technologies on supply chain operations,

creating multi-level intelligence frameworks, and devising plans for smooth technology integration into current architectures.

The study concludes that by enabling smart supply chain development, Industry 4.0 technologies greatly improve supply chain performance. SSCM's current state and future prospects are thoroughly examined through the synthesis of national strategies, ongoing research, and academic literature. This highlights the critical role of advanced ICT in transforming supply chains to meet modern demands within the Industry 4.0 paradigm.

The main ideas of the paper are summarised in this summary, which also covers the methodology of the review, the challenges that have been identified, and the directions that future research in smart supply chain management within the context of North American Industry 4.0 will go. The all-encompassing strategy emphasises how important it is for advanced ICT to change supply chains in order to fulfil the demands of contemporary manufacturing and service operations. This is because advanced ICT fosters intelligent, networked systems that improve performance by integrating customer needs throughout the entire production and distribution process.