Emerging challenges for management

Emerging challenges refer to the outcome as well as effects to the respective thing. Here, emerging challenges for management related to the effects on the manager. Some challenges are:

- Globalization of Business
- Ethics and Social responsibility
- Workforce diversity
- Empowerment
- Technology
- Building a Competitive Advantage

It may also includes

- Development of the environment
Globalization of Business

It occurs when an organization extends its activities to other parts of the world, actively participates in other markets, and competes against organizations located in other countries. Transactions of business organizations take place across national boundaries. Globalization made the world a global village. In this process, a manager’s job is changing with

- Increased foreign assignments
- Working with people from different cultures
- Coping with anti-capitalism backlash
- Overseeing movement of jobs to countries with low-cost labor
- There is external competition for markets, and also for resources.

All these factors and forces present a challenge to managers.

Ethics and Social responsibility

Increasing concern of roles and state of ethics in business. Managers are concerned because of the complexity of ethics in decision making. Society is generally expecting more from business organizations. These organizations are expected to contribute to the quality of life and society. Environmental issues have become matters of widespread concern. The management will determine the extent to which these social responsibilities and ethical issues are handled and managed.

Workforce diversity

The people in organizations are becoming more heterogeneous demographically (disability, gender, age, national origin, non-Christian, race, and domestic partners). A diverse workforce includes women, physically disabled, senior citizens etc. Managing this diversity has become a global concern.

Challenges facing by management is adapting to people who are different to make themselves more accommodating to diverse groups of people by addressing their different lifestyles, family needs, and work styles.
Diversity is not managed properly, there is a potential for higher turnover, more difficult communication, more interpersonal conflicts. Managers should recognize the differences among employees and respond to them in ways that will ensure employee commitment.

**Empowerment**

Decision making is pushed down to the operating level. Workers are now being given the freedom to make choice about the schedule, procedures, and solving work-related problems. Earlier managers were encouraged to get their employees to participate in the work-related decision. Now managers allow employees full control of their work. Thus managers are engaged in empowering employees. More information is provided to employees to make them aware of the problem and prospects of their organization.

**Technology**

The technological environment consists of innovations, techniques, and the organized knowledge of the way of doing things. The modern business is characterized by newer and ever-changing technological developments. This calls for the technological perspective in management. They need to recognize and anticipate technological changes. Technological changes result in a modification in products and services; in the way, they are produced and marketed. The managers must, therefore grasp a proper understanding of these aspects of technological context.

**Building a Competitive Advantage**

Increasing Efficiency in Reducing the number of resources used to produce goods and services. Increasing Quality Introducing Total Quality Management (TQM) to improve quality. Increasing Speed, Flexibility, and Innovation Adapting to bring new products to market faster. Increasing Responsiveness to Customers Empowering employees to deal with customers.

**Development of the environment**

Environmental issues like deforestation, global warming, depletion of ozone layer, toxic wastage and pollution of land, air and water have drawn the attention of the society.

**Quality and productivity**

It is practiced that quality and productivity are supplementary or auxiliary to each other. Quality supports to maximize productivity and which ultimately minimizes per unit cost of output.

**Innovation and change**

The innovation of new knowledge and change of expectation of stakeholders are emerging challenges to the present manager.

**Knowledge management**
Employees are the primary source of knowledge and as far as possible their ideas should be accumulated to prepare plans and policies. And, on the basis of requirement, it is essential to hire new knowledge from outside.

**Multicultural effects**

Involvement of multicultural people having different traditions, values, social attitudes, religious beliefs, and living approaches create a new challenge to the manager.

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