

MGMT 301  
Study Guide  
Exam 1  
2/2/14

### **Orientation Materials:**

- Football exercise: shows process of management
- Managerial thinking: includes goal (planning), structure (organizing), engagement (leadership), and metrics (control)
- The management process: planning — organizing — leading — controlling
- *Smeal honor code- We aspire to high ethical standards, we will hold each other accountable, we will not engage in any improper academic or professional actions. TODAY AND TOMORROW*
- Leadership/management:\*\*
- **Manager:** Administers, Systems/structure, Maintains, Rules on control, Short-range view, Asks how and when, Maintain status quo, Does things right. (**Execution**, implementation, "Carries-out")
- **Leader:** Innovates, Focus on people, Develops, Inspires trust, Long-range view, Asks what and why, Challenge status quo, Does the right thing. (Leadership: we think of as **vision** and strategy- the future)
- Leaders are made with training and experience
- Leadership and Followership
- Leader is responsible to support other people (aka followers)
- Leadership is over glorified (they have to be easy to follow)
- "**Dancing Guy**" Video: guy dances by himself, everyone else follows\*\*\*\*
- **Fortune 500** - list of the five hundred most profitable US industrial corporations
- Disney (**Diagon Alley** Harry Potter video) - Testing and managing - requires *managerial thinking* and the *management process* in order to be successful \*\*\*\*\*

### **Chapter 1: Process of Management**

- Levels of management

- *Traditional pyramid:* (top to bottom) CEO — senior managers — middle managers — front-line managers — non-managerial workers
- Best boss and worst boss traits \*

**\*\*\*\* Profit: CEO reports to Board of Directors FIRST and they are hired by the Board of Directors**

**\*\*\*\* Non profit: Highest level has presidents/executive directors that report to the Board of Trustees**

- Traditional pyramid example: Caterpillar Company - (CEO Doug Oberhelman)
- Traditional pyramids exist globally in all sectors (Military, Religion, Education, Government, Business)

- Upside down (inverted) pyramid: (top to bottom) customers — operating workers — team leaders — middle managers/ senior managers — CEO - — Board of Directors (PROFIT) or Board of Trustees (NON-PROFIT)

- *Inverted pyramid example: WL Gore (CEO Terry Kelly)* - "lattice structure" organization - go to the person you need to to get decisions in order to be successful - resists "titles" because it is not the right way to operate - very self-committed - leaders are there because they have followers

• **\*\* Harry Mintzberg roles of managers: Interpersonal, Informational, Decisional**

- Harry Mintzberg- "The Nature of Managerial Work"

- *Interpersonal: figure head — liaison — leader*

- Figure head: takes on ceremonials of organization (supportive)
- Leader: makes people accountable for performance
- Liaison: connection between other department and groups of the company

- Liaison/ figurehead example: Don Thompson CEO of McDonalds - Liaison to the media\*\*

- *Informational: monitor — spokesperson — disseminate*

- Monitor: observing external environment and sees how the company is doing (control)
- Spokesperson: makes statements on behalf of the company

- Disseminate: inside the company - helps the corporation understand the outside world (*spreads information widely*)
- Spokesperson example: Steve Jobs Apple CEO - understands technology and introduces new technology (current CEO - Tim Cook)\*\*
- **Decisional: negotiator — resource allocator — disturbance handler — entrepreneur**
  - Negotiator: within and without the company - gets things done e.g reaches agreements
  - Resource Allocator: have the budget (money and people)
  - Disturbance Handler: deals with any problems regarding the company
  - Entrepreneur: innovates/makes changes in the company or department
  - Elon Musk CEO of Tesla Motors, Space X, and PayPal\*\*
- Management Process: planning — organizing — controlling — leading (regardless of level)
  - Ipad management process (example)
  - **Planning: setting performance objectives and deciding how to achieve them**
  - **Organizing: arranging tasks, people, and other resources to accomplish the work**
  - **Leading: inspiring people to work hard to achieve high performance**
  - **Controlling: measuring performance and taking action to ensure desired results**

*Know definitions ^*

- *Skills of managers: Conceptual, Human, and Technical \*\**
  - Conceptual: the ability to think analytically and achieve integrative problem solving
  - Human: ability to work well in cooperation with other persons, held equal between all levels of managers