

MGMT FINAL EXAM REVIEW

CHAPTER 9

Organization Culture- is a system of shared beliefs and values guiding behavior.
“the way we do things here” - personality of organization- also called corporate
-shapes behavior and influences performance

Strong cultures are clear, well defined, and widely shared among organization members

Socialization- is the process through which new member learn the culture of an organization

What are the big three things managers must do?
Develop culture, encourage innovation, manage change

Zappos video- tony hsieh CEO says Culture is number 1 driver to their success (be humble)

Sub cultures
Sports, faculty

Personal- cultural fit is the biggest impact on ppl leaving their jobs

Organizational- augustan national- psu exercise
What can we observe? What is core?

Culture- what we can see and what that group says
-is internal and personal

Corporate culture- shaping attitudes, reinforcing beliefs, directing behaviors, setting expectations

KPMG slide- most merchers and equisitions do not add value bc not understanding culture

ICEBURG OF CULTURE

Above water line- see it (observable culture)

-Stories- wegmans number 1 thing performance and culture intersect- tales about events conveying core values (employers, customer, leadership)

-Rites- **pixar video** celebration of heros and events displaying core values

-Symbols- tony tiger and nittany lion benefits, language and symbols conveying core values

-Heros- can come from any level of org, past and present, who display core values

Under water line- cant see it (what we say about ourselves- core culture)

Core culture- values beliefs right ways to behave

Innovation- is the process of taking a new idea and putting it into practices

---Process innovations- result in better ways of doing things

Ex)nike lets customers design their own sneakers, amazon one click shopping

---Product innovations- result in the creation of new or improved goods or services

Ex) kindles ipads

---business model innovations- result in new ways of making money for the firm

Ex)instagram, blockbuster, google car business model innovation

vending machines swiping (selling the same thing but changing it)

sustainability innovation- zero waste- reduces the carbon footprint of an organization or its products

Ex) replacing air travel with video conferencing

-reduction in cost, increase life cycle, increase in output, better customer satisfaction

(6 sigma, process improvement)

Begins with invention and ends with application

Commercialization innovation- is the process of turning new ideas into actual products

(post-it notes) making cool idea marketable

selling- terra cycle, post it notes

nick D'Aloisio- sold app to yahoo (innovation)

change- personal and organization

CHANGE PROCESS

1- unfreeze- create a need for change

2- change- implement and manage the process of change

3- refreezing- stabilize

grief process, everyone goes through change

change is driven by opportunities and threats (fb, insta)

incremental- day to day- bends and adjusts existing ways to improve performance

IBM CASE- BURNING PLATFORM- major motivator for change- on ship going down unless something happens- strategy, cost, culture- FAILING

TWINKIES CASE

Change Drivers

- confident in ability
- willing to take risks
- seize opportunities
- expect surprise
- make things happen

Status Quo Holders

- threatened by change
- bothered by uncertainty
- prefer predictability
- support status quo
- wait for things to happen

Who moved my cheese video- ppl dealing with change

CHAPTER 10

Video hire creatively

Cost vs asset

Human capital – the economic value of people's abilities, knowledge, experience, ideas, energies, and commitments

strategic HRM- mobilizes human capital to implement organizational strategies

SHERM- society for human res mgmt- all companies use to deal with work force

-dedicated to keeping its membership up to date in all aspects of HRM from fundamental practices to current events and issues

3 functions

HRM- major responsibilities

1. Attracting a quality workforce- recruitment and selection