



ORIGINAL RESEARCH PAPER

Management

LEADERSHIP DEVELOPMENT FOR MANAGING IN VUCA WORLD

KEY WORDS:

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ABSTRACT

Marketing is the old concept of this planet probably as old as the life on this earth, now a days everything is been marketed person, place, organization etc Now a days marketing is much more than jingles and catchy phrases, the aim of marketing is to affect how consumers think and act. It is critical to understand consumer behaviour to know how potential customers will respond to a new product or service.

The Indian economy has gained significant momentum in recent months and the coming years look very promising and exciting. The global environment has become highly Volatile, Uncertain, Complex and Ambiguous (VUCA) due to a variety of factors and impact of technology.

This paper aims to describe the rate of responsible leadership in a VUCA world. This paper illustrate how responsible leadership is aligned with the critical success factors in VUCA world .This paper provide insights on marketing strategies of VUCA world.

This research paper attempt to exchange thoughts, ideas and update information about Marketing in VUCA world.

- Objective** –1) To provide insights on how responsible leadership is aligned with the critical success factors in VUCA world
 2) To exchange thoughts ideas and update information about marketing in VUCA world.

Introduction –

VUCA is originated in the US Army war in the late 1990's, but spread to the business world as there are striking similarities and uncertainty. Marketing is not immune to disruption in today's VUCA world .The way we serve promote and communicate with customer's has radically changed over the past few years.

Volatility- It is a combination of frequent, significant or rapid change. In volatile market commodity prices can rise and fall in short period of time. Uncertainty is component of volatile market.

Uncertainty is that situation in which events & outcomes are unpredictable.

Complexity involves the issues, factors that may get affected and difficult to change.

Ambiguity is lack of clarity and difficulty of understanding exactly what the situation is? And where will this situation lead?

Based on that few questions emerges... Is it really difficult to prepare for the VUCA world?

Does every organisation need to take precautionary measure?

Well it certainly applying critical clinical thinking in order to tackle challenging situation and make well thought and organised decisions in a VUCA world.

Critical/Clinical Thinking –

When we talk or illustrate about critical/clinical thinking, we should begin with this questions

- How to think?
- What to think?
- Below given are few critical dynamism of a VUCA world

1)For Volatile Situation –

Separating facts from opinions is the key to survive in volatile situation. Volatility formulate thoughts as well as ensuing clarity in communication.

2) For uncertain situation –

Listening and comprehension is vital. Being open minded about alternative point of view and dealing with contradiction are also necessary in such situation.

3)For complex situations -

One needs to gather facts from various sources do logical enquiry with reasoning and also weight the alternatives. Weighting alternatives, making decisions under pressure and testing the

solutions against relevant criteria are also vital.

4)For Ambiguous situations -

Curiosity; eliciting and evaluating arguments; asking the right questions; adaptability and agility in thinking as well as seeing the consequences and likely implications are essential in such circumstances. Quite simply, critical thinking is excellence in thought processes which precedes excellence in our actions VUCA is originated with army Wars College to describe conditions resulting from cold war. The world around us is changing dramatically and decisions are taken for the future. We are in the World of digitization, developing world and unsustainable environmental conditions.

The two most important things that need to be looked upon with this VUCA perspective are:

- I Strategy**
- II Leadership**

I. Strategy -

Strategy is the main parameter of all businesses. Strategy is no use if it does not include the business landscape. *Strategy is the right mix of efficiency, innovation and control. In today's, VUCA world people look for ethical factors as well to rate .It is required to maintain the health of a company required to sustain in the market and survive the worst.*

To act in the VUCA world we need to combine the emergent and deliberate approach in a complementary way. The key profitable success and growth for managers across the organisation s to develop deep understanding and insight of customers and consumer.

we can analyse Honda's Market strategy when they entered in to American Market, they first entered the market with advance features (super club, inexpensive, light weight) this initial failure of this model was uncertain as the model was number one in their native. Honda later repositioned its bike with the famous marketing slogan "You meet the nicest people on a Honda" and became one of the market leaders. If the world is dynamic and volatile it is so for everyone. In such an environment companies need to strike a balance between the Protect Strategy and Attack strategy.

Technologies and Innovation have touched all aspects of business and we are operating in a rapidly changing complex world .The digital age has helped accelerate the evaluation of business and the business has helped to disrupt basic commercial principles. i.e. UBER (It should own taxi's and the world's largest accommodation provider should own real estate)

Marketing is not immune to disruption in today's VUCA world . The decisions making pattern of Customers have changed over the past few years. Ultimately successful marketing derives from a brand's ability to be flexible, confident and bold .It's about absorbing new ideas from agencies and partners. Brands that foster these values will thrive VUCA .Below given points indicates VUCA world strategies.

"Strategy is purposeful action "– Peter Drucker

1)Build a solid foundation in volatile world-

We talk about business market so as a marketer we need to build a solid foundation in VUCA world to overcome the uncertainty. It's a way of expressing the positive impact that one want's to cause in the world. As the world changes, consumers are also changing based on this philosophy businesses must have an insight in to the changing needs .

2)Think local and act global –

A very common phrase used by multinationals is think global, act local .In reality there is no such thing as a global consumer. Our mantra is to think local but act should be global. Any organisation needs to understand what local consumer and customer needs and wants.

3)Draw outlines in an ambiguous world

We want to release the power of an evolutionary process, and this includes experimenting and testing many idea's and concept's but if we don't creates outlines and structure of business ,there is chance we will reach high levels of creative entropy

4)Transparency

Business outline become clearer when there is transparency in work atmosphere .i.e. free access to all kinds of relevant information within the organisation helps in contextualization and avoid rumours, to make healthy work environment.

As a Business leader or Marketer, you have noticed change in business tactics to survive in these volatile world organizations. Marketer /leader must do things differently. Here our goal is to offer a path forward and get you thinking about what you need to do, and where you should stand. Critical factors for success in this world depend on practicing on effective leadership techniques and change management. Here we focused on the alignment between people, process and technology.

- 1) Business Agility
- 2) Strategies & workforce planning
- 3) The pursuit of readiness
- 4) Gathering and using data
- 5) The learning organization
- 6) Talent Management sustainability

1)Business Agility – Organization and their talent needs to be agile with the ability & direction. The ability to change direction and requires alignment of business strategy with talent strategy.

2)Strategic workforce Planning:

It is a determination of organization needs and all key roles, taking in to account your ability to fill these roles. Strategic workforce planning includes what talent the organization has? What it needs and what talent gaps are exists in the market needs to consider external forces.

3)The pursuit of readiness :

Organizational readiness in a VUCA world is more of an ideal than a concrete target. Truth is **"you are never really ready but you are dead if you stop trying to be ready."**

To get leaders ready to sleep in to critical business roles

- i) Obtain senior executive involvement
- ii) Complete an accurate talent assessment
- iii) Launch development planning
- iv) Drive accelerated that targets future roles

4)The learning organization -

It's all about learning and growing as an organization, it means an effective selection practice or marketing strategy when it becomes misaligned with the direction of the business. This concept refers to the organization commitments to develop it's people. Especially when it comes to leadership courses that target the skill which are leading to change . Driving innovation making rapid decisions ,and networking across boundaries are especially well suited to developing VUCA ready leaders .According to VUCA context learning organization needs to take on a broader meaning .It needs to be about how the organization learns grows adapts and makes changes .

5)Gathering and using data –

The age of VUCA has co-in sided with the rise of analytics as a result, measurement needs to become an essential part of everything you do around talent. When you gather and use the right data you effectively move beyond describing your state to being able to predict your future talent needs and capabilities (foresight) i.e. if you need to meet 15% growth rate objective in immerging trend markets for the next 5 years. Data analytics can help you to determine who your talent pool ,That matches with your growth needs .

6)Talent management sustainability –

We hear from many organizations about their talent management initiatives. All these initiative needs to be build on strong articulated business case and they should have clear accountabilities for action and success. These initiative needs to be aligned with both the business strategy and your other talent initiatives .They must be flexible and adaptable.

II. Leadership in VUCA world –

VUCA world is not just about the critical thinking and uncertainty .It is about having a new kind of leadership that is value led and purpose driven. Leaders can redefine the role of business in the society. Below given are few steps to play in ensuing their organisation and organizations are responding to the requirements of VUCA business environment.

- 1) Focus on vertical development
- 2) Greater development ownership to the individual.
- 3) Focus on collective rather than individual leadership.
- 4) Much greater focus on innovation in leadership development methods

Eventually ,What stands most important for a corporate is its value chain and the focus in this world .It should be on establishing long term relations rather than short term profits. MasterCard Company realized that it would no longer assume itself as a credit card company but a payment technology company.

Managing and leading change in the VUCA world –

In today's dynamic world every successful company or organization manages their culture alignment and internal capability to work efficiently and effectively as well. Now the question arises can organisation successfully build a culture of always being change ready.

Every organization should set up a permanent structure for managing internal change .it should inculcate internal capabilities within employees to manage change at different levels. Below given factors considered as a critical success factors in the VUCA world.

- 1) Sound business principle
- 2) A firms agility to respond speciality
- 3) Strong collaborative network
- 4) Innovation and ethical practices.

In this volatile & uncertain world every marketer should adapt key leadership challenges and change initiative programme.

Research Methodology -

The methodology may include publication, research, surveys and it

could include present and historical secondary data collection. My research is based on secondary data collection, secondary research involves the summary and synthesis of existing research rather than primary research, in which data can be collected from research reports company websites magazines articles and other sources.

Conclusion-

VUCA world will continue and may impact faster with the technology. The world becomes a small market place for global players. This research paper illustrated how responsible Leadership needs to be agile with the critical success factors in VUCA world. The leadership role needs to focus on anticipating impacts of VUCA world, also the new leadership needs to be creative with clarity and focus on the market. This research paper provide insights on how responsible leaders can meet the requirements of VUCA world. Vuca model identifies the internal & external conditions affecting organisation. This research paper explained how responsible leadership is aligned with critical success factors necessary to thrive in a VUCA world.

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