

Principles of Management

PRACTICAL SESSION 6

ISEG – FALL 2019

Agenda



Presentations 4-B
and 5-B



Some guidelines for final
assignment



Brandstorming

Final Assignment

- ▶ Describe the Company
- ▶ Contrast concepts with the company reality
- ▶ Clarify sources



Company Detail

- ▶ General characteristics such as its origins, sector of activity, location, or size
- ▶ Business strategy
- ▶ International operations
- ▶ Structure and organizational culture
- ▶ Ethics and social responsibility

Report Delivery



Final presentation plus written analysis of no more than 6,000 words



Due no later than Fri. Dec. 13



Brand Naming

GROUP BRANDING DECISIONS FOR BUSINESSES IN DIFFERENT SECTORS

Branding Decisions



Supermarket chain



Car body shop



Gym chain



Airliner



Insurer

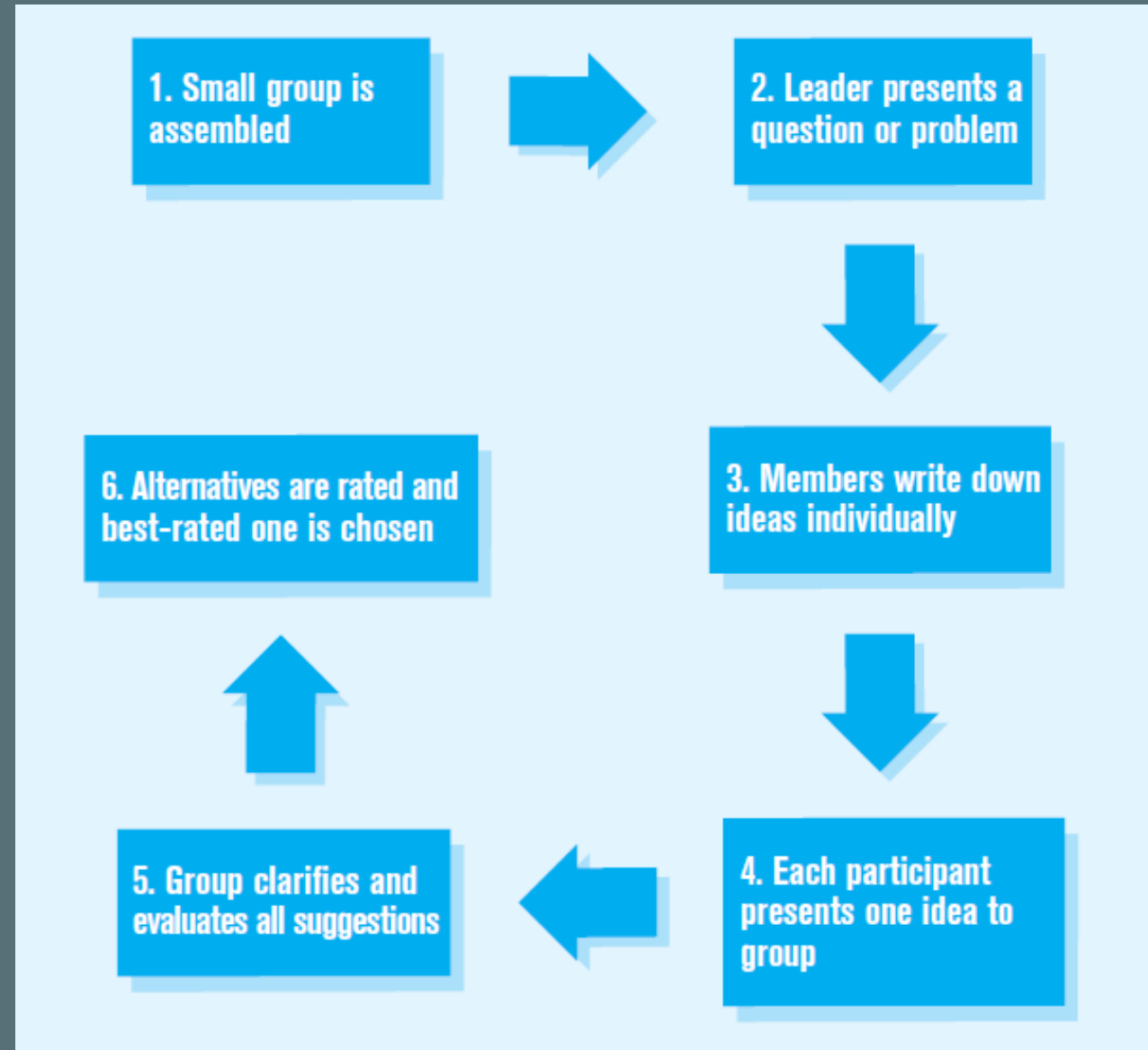


Hairdresser chain

EXHIBIT 5-4**Steps for Effective Group Decision Making**

1. **Identify the problem.** Describe specifically what the problem is and how it manifests itself.
2. **Clarify the problem.** If group members do not perceive the problem in the same way, they will offer divergent solutions. Make sure everyone shares the same definition of the problem.
3. **Analyze the cause.** To convert “what is” into “what we want,” the group must understand the causes of the specific problem and find ways to overcome them.
4. **Search for alternative solutions.** Remember that multiple alternative solutions can be found to most problems.
5. **Select alternatives.** Identify the criteria that solutions must meet, and then discuss the pros and cons of the proposed alternatives. No solution should be laughed at or scorned.
6. **Plan for implementation.** Decide what actions are necessary to carry out the chosen solution.
7. **Clarify the contract.** The contract is a restatement of what group members have agreed to do, and it includes deadlines for accomplishment.
8. **Develop an action plan.** Specify who does what and when to carry out the contract.
9. **Provide evaluation and accountability.** After the plan is implemented, reconvene to discuss its progress and hold people accountable for results that have not been achieved.

Source: Adapted from Andrew E. Schwartz and Joy Levin, “Better Group Decision Making,” *Supervisory Management*, June 1990, p. 4.



Reminder

PEDAGOGICAL REPORTS IN-CLASS NEXT WEEK, DON'T MISS THEM!