



## INNOVATIVE GLOBAL ECONOMICAL STRATEGIES TO ACCOMMODATE CULTURE-SENSITIVE MANAGEMENT APPROACHES

**Pujari Suresh Jagannath**

Research Scholar, Kalinga University

Naya Raipur, Chhattisgarh

**Dr. Karishna Gopal Chaubey**

Prof. Kalinga University

Naya Raipur, Chhattisgarh

### ABSTRACT

*The purpose of this research is to discover the perspectives held by managers working for international companies about the management of cultural differences. Companies that operate in two or more countries, get at least part of their revenues from their operations in other nations, and hold at least some of their assets in those nations are considered to be multinational corporations. These are transnational economic and technological enterprises that sprang into existence as a direct result of the free flow of capital, products, and services in tandem with the development of communication and transportation infrastructure. These are the types of businesses that not only call for the management of production sources in the conventional sense, but also call for the management of disparities amongst employees due to the fact that diverse people from different cultures and belief systems are being employed. Companies are now allowed to conduct business in other nations either alone or in collaboration thanks to common investment accords with a variety of countries, making it unavoidable that they will need to manage cultural differences. In this day and age of increasing globalisation, an increasing number of businesses are participating in international trade and commerce, as well as joint ventures, mergers, and acquisitions. They attempt to gain an edge by gaining access to places, facilities, and clients across a variety of nations and by coordinating their efforts across national borders. If a business is able to gain an understanding of the national cultures of the countries in which it operates, it will be able to improve its local responsiveness to the needs of customers, improve its relations in the host countries, and develop the most effective leadership behaviours for those cultures. Nevertheless, the manner in which a company understands other cultures is a critical factor in this pragmatic approach. Because of this, those in charge of global strategy in multinational corporations look for concepts and tools that take into account cultural contexts. Comparing the national cultures of India and Sweden, as well as employing both a descriptive and an explanatory research approach, allowed for the identification of the cultural distinctions that exist between the two countries.*

**Keywords:** global economical, culture-sensitive

### INTRODUCTION

In order to construct an effective global strategy, the cultural imperative is an essential component. Asymmetries can often be seen in organisations and stakeholders that come from various cultural backgrounds. The differences in ethical orientations, fundamental values, and beliefs that exist between home and host parties may be quite important when it comes to making appropriate judgments on international development and the distribution of resources. Multinational corporations are often eager and able to profit on cultural differences and transform inequalities into new business possibilities. In many circumstances, these corporations are also willing to do so. Cultural sensitivity refers to both an attitude and a method of behaving that an organisation

adopts in order to become aware of and respect cultural variations. It is essential for achieving global goals like world peace and economic prosperity, as well as for efficient interpersonal communication. The methods of cross-cultural communication have been shown to be successful in their use. The idea of strategy provides an interpretation of the path that companies take, as well as their development, continued success, and ability to survive. In the world of business, companies must fight for resources, rely on leadership, discipline, intellect, and winning ideas, devise offensive and defensive measures, and take into consideration the possibility of risk and uncertainty. The rivalry that exists in the business world is almost always constructive rather than harmful, and it is always carried out in an upstanding manner. In the context of management, strategy is the process by which fundamental long-term aims and objectives of an organisation, as well as the implementation of stages of action and the allocation of resources essential for achieving these goals, are decided. The term "global strategy" refers to an approach that combines the concepts of "global efficiency," "multinational flexibility," and "worldwide learning." The interaction between the competitive advantage of companies and the comparative advantage of countries serves as the foundation for these strategic pillars. In the context of international competition, the most notable aspect of these advantages is the degree of unpredictability surrounding them. A multinational corporation needs to carefully balance numerous imperatives, including economic, political, and cultural factors, in order to overcome the uncertainties that arise while developing an advantage on a global scale.

### **OBJECTIVES OF THE STUDY**

1. To observe the leadership traits that is influencing Innovation of management approaches organization.
2. To understand the methods and process that are followed to sustain Innovation.
3. To study the Organizational structure and the Climate which helps the Leaders to do Innovation activities.

### **RESEARCH METHOD**

#### **Pre –testing**

The questionnaire is prepared for the respondents have been pre-tested by the researcher. In person. Comments on the question were noted and after careful analysis necessary modifications have been made in the questionnaire. Pre-testing is conducted on 15 respondents. The researched identified all respondents those are the employees who are working for customers. In the course of the time, the researchers had experienced some difficulties in getting answers to some of the questions raised and suitable changes have been incorporated before finalizing the well- structured questionnaire

#### **Sources of Data Collection**

Secondary source: Researcher used secondary data for identifying the research gap and for understanding different leadership theories. It also helped to know about IT organisation innovation process and system. It also provide details on the traits of innovation leaders and characteristics of organisation innovation culture. The secondary data collection was made by reviewing many research papers, articles, blogs and Scholarly like EBSCO, Skill port books and publishers like Emerald, Sage publications and Elsevier.

**PRIMARY SOURCE:**

The research required primary data for scale development process as well as pre testing. For the scale development for determinants of innovative leadership traits and organization innovative culture, the primary source of data was by doing expert opinion survey. In all the cases, the experts who are all working in leading IT Organizations where innovation is part of organizational Management by Objective (MBO). Most of the respondents are in remote places so Google forms were used. A structured questionnaire was posted on Google forms and the link was emailed to the targeted respondents with a request to note to solicit their responses. The whole set of responses were captured on Google forms.

**Data Analysis Tools & Packages****Statistical tools used:**

- Percentage analysis
- Descriptive analysis
- One way ANOVA
- Bi- variate correlation
- Multiple regression analysis
- Confirmatory Factor analysis

**Statistical package used**

The validity, reliability and analysis of the data in this study were analyzed using Statistical package for social sciences (SPSS v 21.0). Analysis of Moment Structure (SPSS AMOS v 21.0) was used to perform structural equation modeling.

**Structural equation modeling**

Structural equation modeling (SEM) is a tool for analyzing multivariate data that has been long known in marketing to be especially appropriate for theory testing (e.g., bagozzi, 1980). Structural equation models go beyond ordinary regression models to incorporate multiple independent and dependent variables as well as hypothetical latent constructs that clusters of observed variables might represent. They also provide a way to test the specified set of relationships among observed and latent variable as a whole, and allow theory testing even when experiments are not possible. As a result, these methods have become ubiquitous in all the social and behavioral sciences.

**Pilot Study**

The questionnaire was prepared by covering all the important traits of leaders and culture of the organization. The questionnaire is also based to attain the success factors of an IT organization. The questionnaire was administered to a sample of thirty respondents working in IT organization. The data collected through the pilot

study was statistically analyzed in order to establish the reliability and validity of the instruments before proceeding to the main study. Cronbach's alpha of 0.85 showed that 85% of reliability for pilot study. There were no major difficulties encountered by the respondents, except for some minor changes in some statements and words, the corrected questionnaire was finalized for the main study.

**Table -1 Reliability measures of the study**

S. No.		No. of items	Cronbach's Alpha
1.	Leadership traits		
	(i) Values		
	Intraprenuring	8	0.84
	Creativity	6	0.82
	Learning	5	0.79
	(ii) Behaviors		
	Energies	5	0.81
	Engage	4	0.78
	Enable	3	0.79
	(iii) Climate		
	Collaboration	3	0.82
	Safety	3	0.84
	Simplicity	3	0.81
	(iv) Resources		
	People	4	0.85
	System	5	0.86
	Projects	4	0.77
2	Organisation culture		
	Authorise	5	0.81

	Organisation support	6	0.82
	Transparency	6	0.82
	Co-operation	2	0.84
	Informal innovative system	3	0.82
	Liability	2	0.83
	Ability	5	0.85
	Process	13	0.79
3	Success factors		
	External	6	0.86
	Enterprise	8	0.75
	Individual	6	0.81
	Overall reliability of the study	115	0.85

## METHOD RESULT

Participants for the research were chosen from among those working in IT businesses. This chapter presents the respondents' personal information, totaling 585 people. Through the use of a questionnaire, the responses from the workers were gathered. It discusses the employees' perceptions on leadership qualities, organisational culture in the information technology sector, and success factors, among other topics. In order to determine the connections that exist between leadership characteristics, organisational culture, and success determinants, a bivariate correlation analysis is carried out. In order to determine the extent of the influence that leadership qualities and organisational culture have on success variables, a multiple regression analysis is conducted. A one-way analysis of variance (ANOVA) is used to determine which demographic characteristics have the most effect on success factors. The next two parts discuss a confirmatory factor analysis as well as a model that has been presented to explain the link between leadership characteristics and organisational culture.

Profile of the respondents: Leadership trait in IT industry

Participants in the research were chosen based on their employment in various IT-related businesses. The profiles of the people who responded to the survey are investigated in terms of age, gender, education, designation, organisation head count, degree of designation, and the kind of work they do in the business. The characteristics of the respondents who agreed to participate in the study are outlined in Table.2

**Table 2 Profile of the respondents**

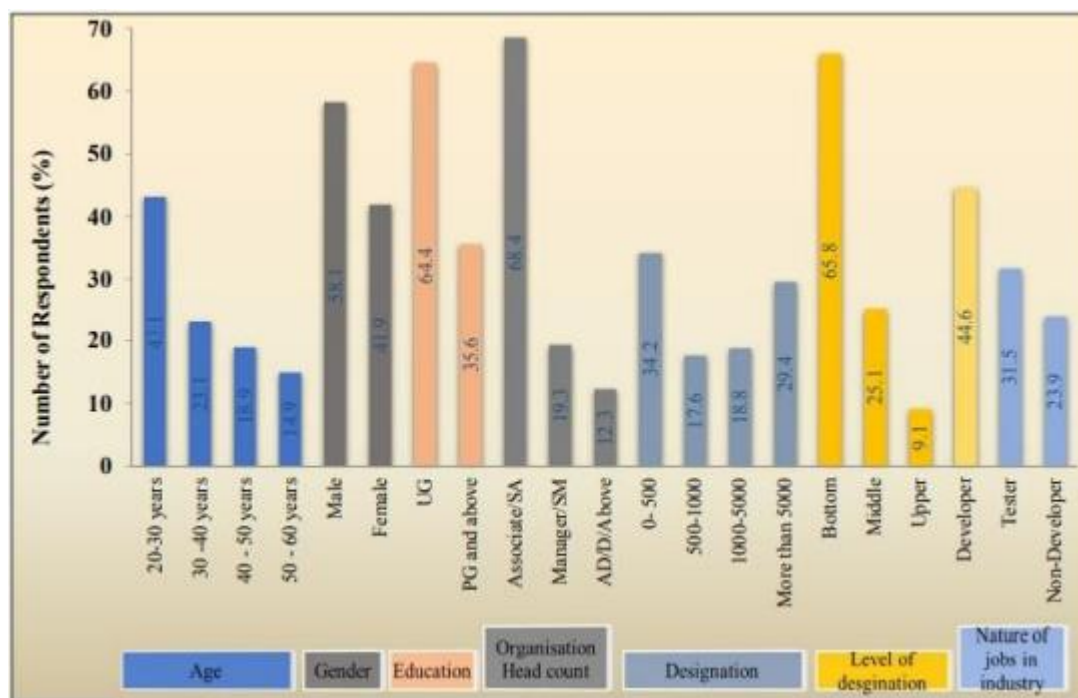
<b>Variables</b>	<b>Classification</b>	<b>Number of Respondents</b>	<b>Percentage</b>
<b>Age</b>	20-30 years	252	43.1
	30 -40 years	135	23.1
	40 - 50 years	111	18.9
	50 - 60 years	87	14.9
<b>Gender</b>	Male	340	58.1
	Female	245	41.9
<b>Education</b>	UG	377	64.4
	PG and above	208	35.6
<b>Designation</b>	Associate/SA	400	68.4
	Manager/SM	113	19.3
	AD/D/Above	72	12.3
<b>Organization Head count</b>	0- 500	200	34.2
	500-1000	103	17.6
	1000-5000	110	18.8
	More than 5000	166	29.4
	Bottom	385	65.8

<b>Level of designation</b>	Middle	147	25.1
	Upper	53	9.1
<b>Nature of jobs in industry</b>	Developer	261	44.6
	Tester	184	31.5
	Non-Developer	140	23.9

(Source: Primary data)

- 43.1% of the respondents fall into the age group of 20-30 years, 23.1% of them belong to the age group of 30-40 years, 18.9% of the respondents fall into the age group of 40-50 years, and 14.9% of the respondents are in the age group of 50-60 years.
- In the information technology industry, 58.1% of the chosen respondents are male, while 41.9% of the remaining respondents are female.
- In the selected IT organisation, 64.4% of the respondents have completed their undergraduate education, while 35.6% of the remaining respondents have completed their postgraduate study or have an advanced degree.
- 68.4% of the respondents are employed in the capacity of Associate or Support Associate, while 19.3% of them are engaged in the capacity of Manager or Support Manager, and another 12.3% of the respondents are employed in the capacity of AD or D or higher.

34.2% of the organisations in the chosen IT industry are running with 0-500 staff members, 29.4% of the industries have more than 5000 workers, 18.8% of the industries are functioning with 1000-5000 staff members, and 17.6% of the organisations have between 500 and 1000 staff members. The chosen respondents from the IT industry show that 65.8% of them are employed at the lowest level possible, while 25.1% of them are employed at the intermediate level, and 9.1% of the respondents are employed at the highest level possible. Developers make up 44.6% of the chosen respondents in the IT business, while testers make up 31.5% of those respondents, and the remaining 23.9% of respondents do not work as developers.



**Figure 1: Profile of the respondents**

## LEADERSHIP TRAIT IN IT INDUSTRY

### Respondents perception on Leadership traits

The respondents' perceptions were collected after being asked about their views on four different characteristics of leadership attributes. The first is values, the second is behaviours, the third is climate, and the fourth is resources. A scale of five points on the Likert scale was designed to quantify how respondents agreed or disagreed with statements. In descriptive statistics, the mean and standard deviation are the two statistics that are used to examine the respondents' level of agreement and disagreement.

The concept of values may be broken down into three subcategories: learning, innovation, and intrapreneurship. Each subdimension has eight, six, and five variables, respectively, and the descriptive statistics for these variables are presented in tables 2.

## CONCLUSION

The primary purpose of this research is to get an understanding of the primary characteristics of creative leaders who are able to steer the IT organisation by possessing four primary characteristics such as values, behaviour, climate, and resources. Each of these primary qualities is associated with a small number of specific attributes that provide intricate aspects of the learning process that are necessary to become experienced innovative leaders. So that subsequent researchers may simply finish their theses, they can refer to all of the characteristics that were discussed in this study, which will assist them in doing so.



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