

# Business Notes

Joshua Liu

November 17, 2020

## 1 Introduction

Thanks Erica for some of the Notes

## 2 Economy

Economies have traditionally relied on people working. However, because of advancements in automation, AI, and technology in general. Workers are encountering a variety of challenges. It is now a precarious workforce. What does precarious mean?

- Lots of uncertainty in the workforce, what create this uncertainty?
  - Automation and robotics have limited or erased many jobs.
- Lots of stress because so much is unknown, how will our financial situation be in the future?
  - Can we retire with money in the bank?
  - Can we pay for our kids education?
- Temporary, More contract work (not permanent)
  - Factory work (highly automated)
  - Fast food
  - Transportation (Uber)
- Precarious influence every industry whether private or public
- Even advanced level jobs are to deal with precarious jobs
- Uncertainty leads to financial instability
- Management has a vital role to play

Lets continue to understand what the economy looks like today

Lets identify some characteristics that help us understand our current economic state

1. Virtual workplace → medical consultations, engineer consultants, educators, non-essential workers.
2. Recessionary → economy shrinking, stock prices, high unemployment rate, recession (Recession that primarily impacts women)

3. Precarious → The uncertainty that the gig economy produces (free lancing workers being replaced, or working less hours or more hours, because of technology), no job security, no holiday/no vacation, work on demand, no sickdays, less education required, no workplace benefits, no retirement savings

Governments have a role to play. Governments they want to protect jobs and be seen as creating jobs but they also like to attract technology companies, so there is a contradiction - technology companies can easily remove jobs through automation but governments spend lots of money and other resources to attract these tech companies. But, tech companies will kill jobs but governments spends a lot of money to attract these companies

Ontario is trying very hard to attract Amazon

- What is the impact of Amazon on local retailers
- What is the impact of Amazon on suppliers
- How can government manage a company like Amazon or is Amazon basically unstoppable
- How can we make sure Amazon workers feel recognized and valued
- Why would Ontario try so hard to attract Amazon list some reasons
- One large impact Amazon will have on retailers would be the competition as Amazon is (the largest?) company have been known to use aggressive tactics to force other businesses out of the market.
- I think the same applies to suppliers, Amazon has its finger in every pie. For suppliers, its Amazon Basics.
- I also think governments would not or would have little influence over Amazon as Amazon is a large company and I think it's easier for Amazon to influence the government with its money through lobbying.
- I don't know.
- I think Ontario is trying very hard to attract Amazon as bringing Amazon over would bring over businesses as well.

**QUESTON:** Does society owe the worker anything?

Government's impact on workforce

- Employee insurance, gives money to unemployed
- Corporate taxes, are too high or low
- Steer the economy into a certain direction, tech heavy (Amazon)
- Make and create laws, minimum wage, is it too high or low?
- They can create levels of uncertainty and certainties,
- Anti-discrimination laws
- Should businesses provide onsite childcare?
- Should businesses only priority be making profits?

## 2.1 Test

Format: Case study, single page (double sided)

Study:

- Precarious
- Gig economy
- Government influence in rules regarding workplace
- Role of women and BIPOC in the workforce

## 3 Tangledness

As managers we should familiarize ourselves with some important business concepts, one we will look at is globalization. The traditional definition of globalization is the inter-connectivity between countries, people, business, and governments. A more nuanced description of globalization is the tanglement of countries, people, business, and Government. What do we mean by being tangled? What impacts a person or business in another country will impact you or a person somewhere else.

Some concepts of a tangled world is

- Economies
- Political
- Social issues
- Foreign
- Climate change

Globalization impact on workers - globalization benefits and downsides - tangled

One of the great accelerant of globalization has been social media - social media has done some good but now it's mostly a wasteland - it has spurred some positive social movements - let's identify some of these positive movements

- MeToo movements
- Black Lives Matter
- Climate Change Advocacy
- Environmental
- Bell Let's Talk Day
- Indigenous causes

From a management perspective, social media can represent something strong but the problem with social media is the speed at which a company's errors can be discussed and seen - Hootsuite.

Let's identify the problem - the company signed a contract with an organization that is seen harsh on deporting newcomers or oldcomers from the US (ICE)

As a manager of Hootsuite - how can we solve this problem

- Internal voting system especially for highly polarized issues - treat your employees well and give them power and influence
- Re-connect with companies that does exhibit good social responsibility - World Wildlife Fund, activists
- Work on building unity in the company - majority of employees should agree with certain contracts
- Encourage employees to speak up but do so first within the business and then if no action is taken, feel free to publicize your views.

How can we use social media for good (instead of the misinformation and the disinformation)

- Raise awareness
- Take opinions from the public - we have to do that carefully - be careful what you associate your business with and who you associate your business with
- Social media plan - how to handle problems or criticisms of your brand
- Pro-active - don't sit around waiting to prevent bad news

Describe a social media plan - speak and promote views that the company believes in and the products and services that the business sells

The 3 C's of business management

- Certainty - How can a business achieve certainty (This is very difficult) - long term contracts, have good brand power (larger companies tend to do better than smaller companies with brand power), keep employee turnover down. Getting to know your customer as well as you can, be really flexible, roll with the punches, partner with someone who can help
- Consistency - Quality control, timeline for goals, retain employees, rules and regulations - restaurants are a great example of an industry that needs Consistency
- Clarity - transparency - the ability to see through - honesty - be open about your business - where you get resources, your sustainability records - build trust

Let's look at a company and write about why it is so difficult to achieve the 3 C's of management Nestle, things this company relies on to succeed

- Farmers
- Retail Stores
- Suppliers
- Shipping Vessels
- Trucking and Rail
- Oil and Gas industry - often make plastics - packaging
- Management to make good decisions

Does Nestle achieve the 3 C's? No, because this company operates in such a volatile planet - border closures, pandemic, poorer economic conditions, climate change, political changes.

Is Doug Ford doing a good job managing the pandemic?

1. Characteristics of a manager - strong personality, leadership, confidence, problem solving, charismatic, planner, focus, organized, willing to take chance, informed and knowledgeable
  - Made a decisive decision during the pandemic and stuck to it
  - Make the decision to keep his decision and enforce certain rules
  - Provides open reports and keep people informed
  - A large amount uncertainty in school reopening
  - Focused on reopening and lowering the curve.
  - Calls out people who aren't follow the rules.

Important workforce trends

- Diversity - diversity in thought and decision making - perspectives, wisdom, lived experience
- Aging workforce - more older people than younger people in this country - people over the age of 65 years old than people younger than 15 years old
- The emphasis on climate change - the impacts of that on the workforce

Let's identify countries like Canada that have older populations - Japan, USA, Italy, Russia

Let's identify countries that have younger populations - China, India, Croatia, African countries, Iran

In general, people need to replace the older population with at least two children. Our replacement rate in Canada is close to 1.4

Benefits of having an older workforce

- More experience - More knowledge
- Stronger work ethic - versus young people who work in different ways
- Different skill set
- Management can relate to older workers better if management themselves is older
- Risk averse - cost the company less money

Cons of having an older workforce

- Harder for young workers to advance as older workers retain their positions
- Technology barrier for some older people - company has to spend money and resources to possibly train older employees
- Strain on health care system

- Older ideas

From a society standpoint here is the big problem of an older workforce: decreasing tax base - less workers because of retirement or old age. Then the government will collect less tax and therefore will have less money to spend on public resources such as healthcare and education

What are some solutions to this problem of an aging workforce:

- Incentives to have kids - Maternity leave, paternity leave, baby bonus
- \*Child care - affordable, should it be universal?
- \*Immigration policy
- \*Keep the older workforce working, extend the retirement age to an older age
- Government incentives - help parents with child expenses
- Find a new pool of workers - foster homes - lose the stigma of growing up in a foster home
- Can we help or can government help in lower certain living costs

Although Canada has an older population, the indigenous population is very young there are more indigenous people under the age of 15 than the rest of Canada

Of the solutions mentioned, which do you think would work the best in the foreseeable future  
How many people immigrate into Canada each year? 450,000 people (Largely a federal issue)  
Diversity (Thought and Decision making)

- Where are some areas where we would like to see diversity?
  - Board of directors/executives - how are we doing so far? - doing well so far but traditional industries are slow to move. There should be a pressure campaign from outside sources to change the inside of certain companies. Who has this power?
    - \* Warren Buffet
    - \* Human right activists
    - \* The federal government
    - \* Consumers
    - \* Institutional investors - Insurance companies, Banks (TD, CIBC, RBC, BMO, Scotia, National Bank), Investment banks (Goldman Sachs, JP Morgan), Pension funds
      - The only way these institutions can influence change is if they are all together
  - Within an organization, we managers need to provide 3 variables to help push along diversity. People of diversity need to have opportunities to
    - \* Gain power
    - \* Gain influence
    - \* Have growth opportunities
  - What keeps the status from changing, what is making it so hard?
    - \* Not enough risk takers, it can be time consuming and expensive to make diversity happen.
    - \* Traditional views are harder to change - Bombardier

- \* People who are in power don't like to give it up

How does management and climate change relate or connect?

- Monitor carbon emissions - introduce alternative energy solutions
- Preservation and conservation of the biodiversity that exists in this country and beyond
- Make wiser decisions about waste management, export of waste to other countries and disposing of waste away from oceans and lakes
- Find supplies and resource that are extracted
- Rules and laws and taxes can encourage or discourage certain strategies around climate change.

### **Orsted**

A company which switched gears and went from natural gas to wind energy

Test 2: Globalization 3 C's Workplace trends

## **4 Chapter 3**

Ethics in management

Ethics in business management plays a significant role in decision making, planning, creating and innovating

- Business morals - they will be different from one company to the next
- Business beliefs - values
- Business culture - inclusiveness, creation, risk

Ethics is the study of what is right and wrong but it really depends on one's perspective  
Companies that operate ethically

- Lush beauty - not hurting animals

Let's identify some ways of making companies operate in a more ethical manner - what are some strategies?

- Implement rules around working conditions (many of these global companies outsource the manufacturing and therefore are not liable if issues with working conditions are bad - Apple is in a contract with Foxconn)
- Vote with your dollars
- Pressure them from the outside and the inside - investors of these companies can vote and make their voices heard
- Eliminate staff or management that is not willing to change or is acting unethically - clean slate

What is the most common site you use for social media - Instagram - is owned by Facebook  
Is Instagram an ethical company?

Yes:

- Brings people together
- Supportive of LGBTQ, cyber-bullying strategies, small businesses and connecting

No:

- Superficial - Women's body
- Excessive amounts of information
- Fear of missing out
- Addictive, Misinformation

Is the Humane Society ethical?

Yes? They provide a shelter for animals and gives them an opportunity to live a better life, I never really have heard of any scandals, so looks good to me.

Why should companies not act ethically responsibly?

- Profit driven - without profits you can't run a business - one track mind
- Depends on the industry - resource extraction
- Really many large companies must be accountable to their investors - banks, investment banks, pension funds
- Some companies are in the dark about their connections suppliers, and other subsidiaries

What does ethical leadership look like?

- To appeal investors
- Establish good reputations - marketing - have positive feelings about your brand
- To gain government support
- Companies can make more money by acting ethically - business advantage to
- Companies to recognize that they are a part of the community and are not isolated

One of the ways to spur ethical action inside a company is by being or becoming a whistleblower. A person who despite the risks and challenges, decides to publicly try and change the direction of a company. Many companies are hostile to whistleblowers and whistleblowers are not often protected and can easily be fired

What are some things that whistleblowers blow the whistle at?

- Corruption
- Human rights violations
- Animal Cruelty



- Workplace injustice - discrimination
- Environmental footprint

Let's list some benefits of whistleblowing

- Informs the public
- Creates actions against the company - change
- Holds companies accountable to their actions
- Shines a light on a business or government
- It protects and defends people who might not be able to do it themselves
- Makes companies change strategies and direction
- List some of the downsides to whistleblowing

whistleblowing consequences

- Lose your job - lose your reputation - lose your brand
- Create a culture of fear - people looking over their backs
- A company lose profit and possibly shut down

How does whistleblowing enhance our democracy?

- Create change
- Gives people a voice who don't ordinarily have one
- Trying to establish policy between equity and equality
- Helps enhance our systems of justice
- It shines a spotlight into dark areas of companies and governments

How can managers encourage a whistle blowing culture

- Inform employers to make sure they are receptive to criticism
- Have a cultural philosophy that encourages whistle blowing
- Normalize whistle blowing

CSR - Corporate social responsibility - what does this entail? Not only profit driven but advancing society - achieving goals of the community - restaurants that contribute free meals to the local church or another venue for people who are hungry - a company that has a charitable aspect to it - it's important to keep the for profit part of your company separate from the charitable part of the company

Who engage in CSR?

- Brand
- The company will be seen as ethical or community engaged
- Business case - more profits
- Investors really want organizations to be CSR oriented
- Sustainable - like last longer

The first way that has become popular to make corporations become more CSR oriented is the use of a boycott - makes people or consumers actively stop buying from a certain company and try to stop others from doing so as well

Do boycotts work and if they work how effective are they?

If they are effective then what is a better solution

- Hurt company profits
- Social media plays a role
- More effective for small companies
- Depth of pressure of tactics
- Rarely works
- Business Case
- Must be consistent
- Can hurt the economy
- Boycotts can become normal

I tend to think that boycotts mostly don't work. I think it's better to collaborate to change a company from the inside, to change laws and enforce laws and not create more division and de-escalating - better for corporations and consumers to meet in the middle.

The pay of chief executive officers (CEO's)

- These are people that manage large companies - it's a CSR issue because what employees paid - what does a CEO do?
- 1. Determine pay of employees
- 2. Communicating on behalf of the company (face of the company)
- 3. Organizing and participating in board meetings
- 4. Small and big picture strategies
- 5. Take a lot of the scrutiny of the company
- 6. Determine the level of risk for a company
- 7. responsibility for all those involved

- 8. Motivate people to do things and to sell things
- 9. Make transactions easy for people buying the product or service
- 10. Very flexible - pivot in new directions - bank CEO's have shifted into more digital space  
CEO's - Susan Wojcicki, Elon Musk, Satya Nadella, Lisa Su, Phil Knight, Jeff Bezos, Mark Zuckerberg

Significant points from McDonald's video

- CEO's make much more money compared to on the ground employees
- CEO pay is one segment of the business - some people would argue that we should focus less on CEO pay and more about what the business is offering
- CEO's have certain qualities that other people don't have - justify their pay
- People that influence the decisions of the company can determine if the CEO should receive a raise or a pay cut
- It depends on the culture of the company and what it's goals are - one CEO that tries to keep the gap between employee earning and CEO earning is the CEO of Whole Foods - top heavy vs. bottom heavy

Special segment to Mark Zuckerberg - the special role that a CEO like him plays - the responsibility of it all (Facebook, Instagram, What's app)

- The control of what we see, hear and listen to (the news)
- Monopoly power - dominance over free speech, elections
- Has the power to bring people together but also to divide people - we want society to exist in some sort of people
- Sway people's opinions about things that have happened in history and currently (Is trying to now take down misinformation about the holocaust)
- Create their own digital currency (Libra)
- Entrusted with so much personal data and personal history

In general, do you think CEO's are earning too much money?

Yes on one side

- CEO's continue to earn more each year while workers do not
- Leaves a large gap between those CEO's and workers
- Given larger wages, CEO's have more opportunities to evade taxes or pay less taxes

No on one side

- They earn the money due to their hard work
- CEO's are responsible for managing the continued success of the company
- CEO's put their work life first and not many people are willing to do that
- Pays more in taxes - they contribute to they economy

Offer 3 conclusions and then one opinion stating yes or no

## 4.1 Test

- Ethics
- Whistle-blowing
- CSR - boycotts, CEO compensation/pay, Orsted
- Ethical investing (Facebook - the special responsibility of someone like Mark Zuckerberg - Instagram)
- 44 Marks - Case study & questions

## 5 Unit 4

It's up to us as managers to help determine what our competitive advantage will be. A competitive advantage is one thing or a couple of things your business has that another business does not have. It's the main reason why a person buys from you and not another business

The key is to try and establish sustainable competitive advantage. A competitive advantage can change over time. It's a moving piece.

Companies that have a competitive advantage and what that competitive advantage

- Amazon - low prices, market share, shipping everywhere, brand, convenience, **logistics**
- Netflix - first to the market, lots of options of entertainment
- Drums and Flats - bar - Ave & Wilson - live bands, chicken wings, convenience (location)

Is a place like this, over time can change their competitive advantage during the pandemic, get into delivery but not necessarily use the door delivery companies - social media presence - keep enticing people to come back - a restaurant that has a ghost kitchen - extend your food service by focusing purely on delivery

What is your competitive advantage What is Mackenzie's Competitive advantage

- MACS
- Academic
- Highly ranked
- Next to subway - Yorkdale mall
- Reputation - strong history

Uber represents a company that has a moving competitive advantage. At first, they were a technology company, transporting people all over. Then they morphed into a Data Company. Location, where you are going, phone number, route, credit card, debit card. - sell that data to advertisers - advertisers can target you - now they are changing again into autonomous driving.

User is harmful to the environment - excess cars on the roads - there are parts of Uber that are environmentally friendly (ride sharing, Uber green) - Relates back to ethical investing

Economic systems

1. Monopoly - one seller in the market - control prices for what consumer pay - barriers to enter the market are quite high - market share is really high +90% - Google, LCBO, The Beer Store, Pay-Pal, TTC - some companies operate as a Natural Monopoly - this means the government determine that it would be best if only one company sold something - Waste management - Green For Life

Monopolies are good for shareholder but not really good for consumers

Oligopoly - a few sellers - or a few more - pretty much own the entire market - price makers - barriers to compete with these companies is high - better for shareholders but not really good for consumers

1. Telecommunications - Rogers, Bell, Telus, Vodafone
2. ISP - Rogers, Bell
3. Phone companies - Apple, Samsung, Nokia, Android
4. Grocery Store - Metro, Loblaws, Costco, Sobeys
5. Airlines - Air Canada, West Jet, Sunwing
6. Banks - CIBC, RBC, TD, BMO, Scotia Bank, National Bank, Laurentian

Main point about the article:

A merger is when two or more companies combine - one of the things that can keep workers' wages down - reduces competition, keep shareholders happy but keep consumers unhappy

Prime Minister - Justin Trudeau

Ontario Premier - Ford Quebec - Legault (I chose this)

1. Pandemic
2. Economy
3. Environment
4. Transportation
5. Affordable housing

As part of your Culminating, a SWOT is require. A SWOT analysis is an examination into your company and outside your company. Each letter represents something:

- Strength - Strengths of a company - A quality workforce, brand loyalty, first mover advantage, location (Assets are greater than liabilities, free cash flow positive, capital for daily expenses and long term expenses) is supportive of mental health- internal elements of the organization - emphasize your strengths even though you or a business will have a weaknesses.
- Weaknesses - Internal - mismanagement of funds, lack of diversity, resource limitations (workers, skilled trade, money, time), young company, not having clear objectives, not having a good hiring policy, not adapting to technology
- Opportunities - External - Investors, Celebrations, Social Media, Taking advantage of trends, Mentorship, Expansion, Merging, Acquisitions - Revolve around your growing market share, growing profits, expanding your service or product

- Threats - External - Competition, Regulations from Government (Red Tape), Market Saturation (Too many companies in the same space), Climate change, Lawsuits or legal issues (is the workplace safe?), Uncertainty (tangles world makes this so prevalent) - Politically, Pandemic, Unemployment Rate, Tension

Conclusions about SWOT - don't get too caught up in it, weaknesses can become strengths, strengths can become weaknesses, Opportunities can become threats and threats can become opportunities - moving documents

Complete a brief SWOT analysis for the city of Toronto

Strength	High diversity	Diverse sectors	Tourism asset
Weaknesses	High housing market	Reliance on US	Education
Opportunities	Growing market	Multiple services	Transportation
Threats	Canadian Dollar	Aging workforce	Cost of living

Another acronym that we will learn now is PEST

Political - who is in power, how do you vote for people, what type of power is it (democracy, authority) - the political system directs the business culture that a culture has

Economic - What type of economy is in the country (market based economy, state based economy, or a mixture of the two), what and who determines prices of products, is the economy more service (digital, knowledge) based or product (resource) based

Societal - What does society look like, what are its values, its interests, its needs

Technology - infrastructure, speed, reliability, widely used, digital literacy, rural vs urban divide  
St. Mikes College a couple years ago

Whats the situation?

Bullying incidents of a horrible nature - involving people that were students at the school

Let's list the important players - all the types of people involved in this situation - directly or indirectly - stakeholders

- The players (Football)
- The principal
- The victims
- Entire student body
- Parents
- Community
- Court system
- Faculty
- Board of directors
- Media
- Police officers
- Alumni

From a management perspective, how can we create a culture where this does not happen?

- A more open school society - more acceptance of people - especially the younger students
- Better supervision - interactive
- Coaches play a role here - role models - have a responsibility to set the tone

What makes work meaningful? We are not talking from the employee standpoint we are talking about it from the management standpoint - how can managers make work meaningful for their employees

- Flexibility - hours of operation, technology helps, encourage people to do other things besides work
- Encourage peer to peer work relationships - collaboration - people want to collaborate for the most part
- Let or encourage people to be creative - innovative - experiment - explore - observe
- Community centric - positive impact on the community - ethical
- Personal recognition - pay raise, awards, promotions, small signs of recognition are important too

How can managers hire and retain quality people?

- Incentives - pay increase, benefits (dental, vision, therapy, vacation, childcare)
- Creating stability and less uncertainty - long term contracts can be helpful (tenure)
- Promotion opportunities
- Encourage people to innovate and take risks and fail
- No need to have a traditional hiring process - have an innovative hiring process
- A strong referral process - have a trust between manager and employee

None of these are easy to achieve

Environmental, social and corporate governance (ESG)

Managers are being steered to conduct business with an ESG mindset

- Environmental - Climate change, pollution control, not depleting resources, reduce use of plastic, conservation, more renewable focussed energy goals, protecting lakes, oceans and parks - be careful about green washing
- Social - CSR, Values, Attitudes, Reputation, Image of the company, how progressive is the company, diversity targets, health and safety, trends (metoo movement, BLM)
- Governance - who gets to control things, who sits on the Board of Directors, who get promoted to management, who gets to make decisions, executive pay

The federal government and its ESG initiatives

- E - Carbon tax - a tax on companies that emit carbon into the air - as a consumer you actually will earn a rebate if you pay the carbon tax for instance when you fill up your car with gas. They are attempting to pass laws that limit single use plastic. Make efforts to save Right Whales in the St. Lawrence Seaway
- S - Preventing conversion therapy for those people in the LGBTQ, a commitment to more females and BIPOC to run for leadership and represent communities in Ottawa. Passed a law that lets people who are terminally ill to request an assisted death
- G - Trudeau will force people to resign if he feels they are not working unity, cabinet shuffles

Write three points for each letter in the ESG - Tim Hortons's

- E - Redesign their cups for be more spill resistant - Roll up the rim to win more environmentally friendly
- E - Animal welfare - Animal care for those within the supply chain
- E - Reducing GHG
- S - Camp Day
- S - Smile cookie
- S - TimBits Program, Festive foods (Hockey, Canada day)
- S - A reputation for not wanting to pay workers the Ontario minimum wage rate
- G - Franchisee model system - there is a Franchisor that is there to assist the local Franchisee's - the Franchisor provides lots of support, funds, training, digital help to Franchisee. Tends to be against unions but some Franchisee have set one up. It's owned by a much bigger international company called Restaurant Brand International (RBI)

Union / Unionization - why do unions exist?

- Give employees rights and a voice - fair pay and benefits
- Protect employee jobs - give employees stability and certainty - does not apply to all sectors
- Coordination of worker rights
- Empower people who are traditionally vulnerable (women and BIPOC)
- Disadvantages - Corporations often not to like unions because corporations want to be in power
- Part of your employee salary is deducted to pay union dues
- From a management perspective its so difficult to let go people that are not being productive
- Advantages - Benefits (physiotherapy)
- Almost eliminates the precariousness of the employee
- Puts employees into the middle class group



- Gives employees a voice
- Provides greater economic growth and stability

Why is unionization declining in most parts of NA and can this trend be reverse or does it not matter?

- Positives and negatives - the positive is that unions try and protect jobs but the negatives are also plenty (less incentives for workers to push themselves to become more 'productive')
- Precarious workforces may try and establish union membership but this goal is lofty and could be unrealistic
- So much depends on the strength of the union - traditionally teachers in Ontario have a strong union while teachers in Alberta have a weaker union
- Unions have proven to be economically beneficial (create employment certainty) however it won't make people necessarily economically 'wealthy' (Provides economic stability rather than growth)
- Always going to be this battle between corporate interests and employee interests

Some thoughts and summary points and analysis of Ajay Banga (Mastercard)

- Prioritizes workers - decided against laying off people during the pandemic
- Mr. Banga has a long term mindset instead of a short term mindset - 3 year mindset instead of a three month mindset.
- Wide range of experiences have helped shape his perspective
- Believes CEO pay is acceptable as long as it is connected to the success of the company or investors in the company
- Good example of CSR - leads with empathy

Where are we headed - to understanding the differences and similarities between management and leadership

List some characteristics of management or managers

- Delegating responsibilities to others
- A person who is open to suggestions
- A person who makes decisions that show diversity in thought and decision making
- A focus on the more day to day business operations - short term focussed

Examples of managers - John Tory (Mayor of Toronto), Mr Johnson, Lifeguard, Vice Principal, Teachers

Characteristics of leaders or leadership

- Long term vision

- Overall focus on the greater good and not necessarily on the day to day transactions
- Able to persuade people to do thing
- Able to connect with people
- Decisions makers - not always making popular decisions
- Selfless - a person who puts others before them

Examples of leaders - Mr Johnson, Tim Cook, Greta Thunberg, Justin Trudeau, Erin O'Toole, Jagmeet Singh, Annamie Paul

Trends in worldwide leadership

- Diversity is increasing but the pace is slow
- Some leaders are showing empathy (Jacinda Ardern) while other leaders have shown much less empathy - Kamala Harris fits the mold of empathy and times of no empathy
- Communication - is honesty important - from a leadership standpoint, absolutely
- A leader who listens to the people (the majority and the minority should be listened too)
- Is leadership still important or has social media diminished the role of leaders - has really assisted their message but it can also taint the message
- Are leaders around the world getting along - some are (Trudeau) while others are not (Trump)

Do this on your own - Draw a picture of a person that is a leader to you - that looks like a leader to you.

## 5.1 Test

Competitive advantages SWOT PEST Meaningful work - how to hire and retain employees of quality St. Mikes College Unionization ESG

Important to note for SWOT strengths can become weaknesses and opportunities can become threats and vice versa

Culminating due class after test (Nov 17 in class)

## 6 Culminating

Company I chose: Canada Computers

20% of Mark

Two Sheets on one side, two sheets on the other.

11 or 10.5 font

Create an organization or analyse a current organization

1. Give general description of the organization
2. What is their mission statement? -¿ What does it focus on?
3. Describe the product or service

4. Market analysis -> study the industry, trends, competition
  5. SWOT analysis - Strength, Weaknesses, Opportunities, Threats.
  6. What are some policies and procedures
  7. Describe the organization's method of control
  8. Describe the structure of the organization
  9. How does the organization attract quality people
  10. Describe the leadership of the organization
  11. How is conflict managed
  12. How is the organization creative and innovative
  13. Describe the compensation of the organization
  14. Predict the future of the company - Financial stand point - Sustainable standpoint (CSR)
1. Canada Computers is a store which provides niche products which you won't find in large computer stores. It's market is towards the tech-savvy or various enthusiasts.
  2. The retailer is dedicated to offering the best technology, advice, and service that enhances peoples' lives.

#### Styles or types of leadership

Authoritarian - one person who makes the decisions - rely on certain friends or family for help but for most part it's one person - persuade by threat - decisions can be made faster provides a lot of control to management - China, Vietnam, Russia, NK - companies - huawei, wal-mart

Laissez faire - hands off approach of management - encourage people to make decisions on their own - responsibility falls to employees - parts of the usa, hong kong, singapore, dubai/uae - some companies in the usa and britain that are more employee centric then management centric - google

Democratic - a relationship or a trust between management and employees - making decisions together - hard to make everyone happy - lots of challenges but there is lots of reason to be democratic because profits tend to flow to these companies - employees will feel engaged. Canada, France, Scotland. Most companies operate this way

How can we measure how good an employer, manager or leader is? A few different criteria

- Physical workplace
- Work atmosphere
- Benefits (family, health, financial)
- Vacation time - time off
- Employee Communications
- How well does management perform
- Training and skills and development

- Community involvement

Best buy

Bank of Canada

Women in Capital Markets

Myth is women are less ambitious than men, in fact they are both equally ambitious - myth that women want more work like balance than men - myth, lack of qualified of women than men

Compensation - benchmarks, transparent to how to achieve that level of compensation, including bonuses - opportunities can be skewed towards men - solution - encouraging both genders

Black women feel especially targeted - change in culture, leadership, mentorship, break in traditional chain - Asian women are more optimistic about the promotion opportunities

Equal treatment - gaps between people - men feel they are being treated equally while other groups are not - BIPOC feels worse than others -

Equal Opportunities - men agreed, other groups not so much - within the industry - gaps exist between genders (buy side and sell side) - gender can be a real disadvantage - groups outside the majority feel the most inequity

Equal pay - differences - beliefs differ - perception is important

Safety and belonging - some people hide their personal lives - both men and women - depends on seniority - less productive,