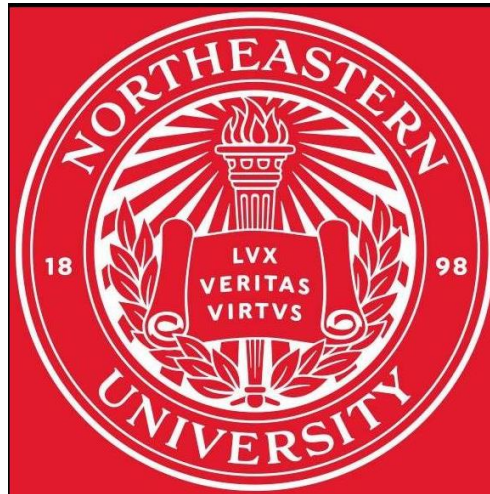


Module 3 Assignment – Working with Business Partners



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Summary

We are looking into the idea of business partners and how to keep them. Due to poor leadership, having competent partners might be the difference between a business succeeding or failing. I obtained information from Kaggle for the second part. This data was gathered from the Forbes website. There are 1000 rows and 18 columns in the dataset. While analyzing the CEOs of the United States, we attempt to identify some patterns that share some similarities and some that differ.

Part 1

Define the concept of a business partner and then explain why the business partner concept might fail in an organization. Next, list and describe at least 2 tactics that may help overcome the challenges that contribute to a failure regarding the business partner concept.


Answer 1: -

Going through the module, I have understood that business partner is the person who thinks of the future mission and goals of the organization by making strategies based on the areas of their expertise. They are considered as the strategic partner. A person should endorse skills have enough expertise and knowledge to become a business partner. It would be ideal if the business partner has some analytical skills. This would help them to make decision quickly based on the facts provided to them.

There are several reasons that can lead to failure of concept of Business partner. However, I have listed the most prominent of them all. Business partner concept might fail in the organization if proper communication is not provided. Because, if there is no proper communication on the decision made it can lead to misunderstandings. This can divide the team or cause organizations' loss. Secondly, if the business partner does not have excellent knowledge in mathematics and statistics that can also led to bad decision making. As the decision making will have poor chances of considering future prediction possibilities along with external biases. I believe a good mathematics or statistician has good reasoning skills that can improve the decision making of any organization.

Tactics that can be overcome the failure of business partner concept is to hire an experienced person who has worked enough to have domain expertise and be a good communicator to convey the strategy to the team or the head of the organization. Also, hire people who share similar mindset regarding the growth of the company. Increasing participation of the individuals to ensure everyone understands and are on the same page as you to avoid communication gap or barrier.

Part 2

Using Tableau , gather information on 10 CEOs from the top 500 companies in the US and create a dashboard that illustrates both the similarities and differences in the data you gathered. Your dashboard should summarize your findings. You should also include a written summary based on the Tableau data and include your final conclusions.

Answer 2: -

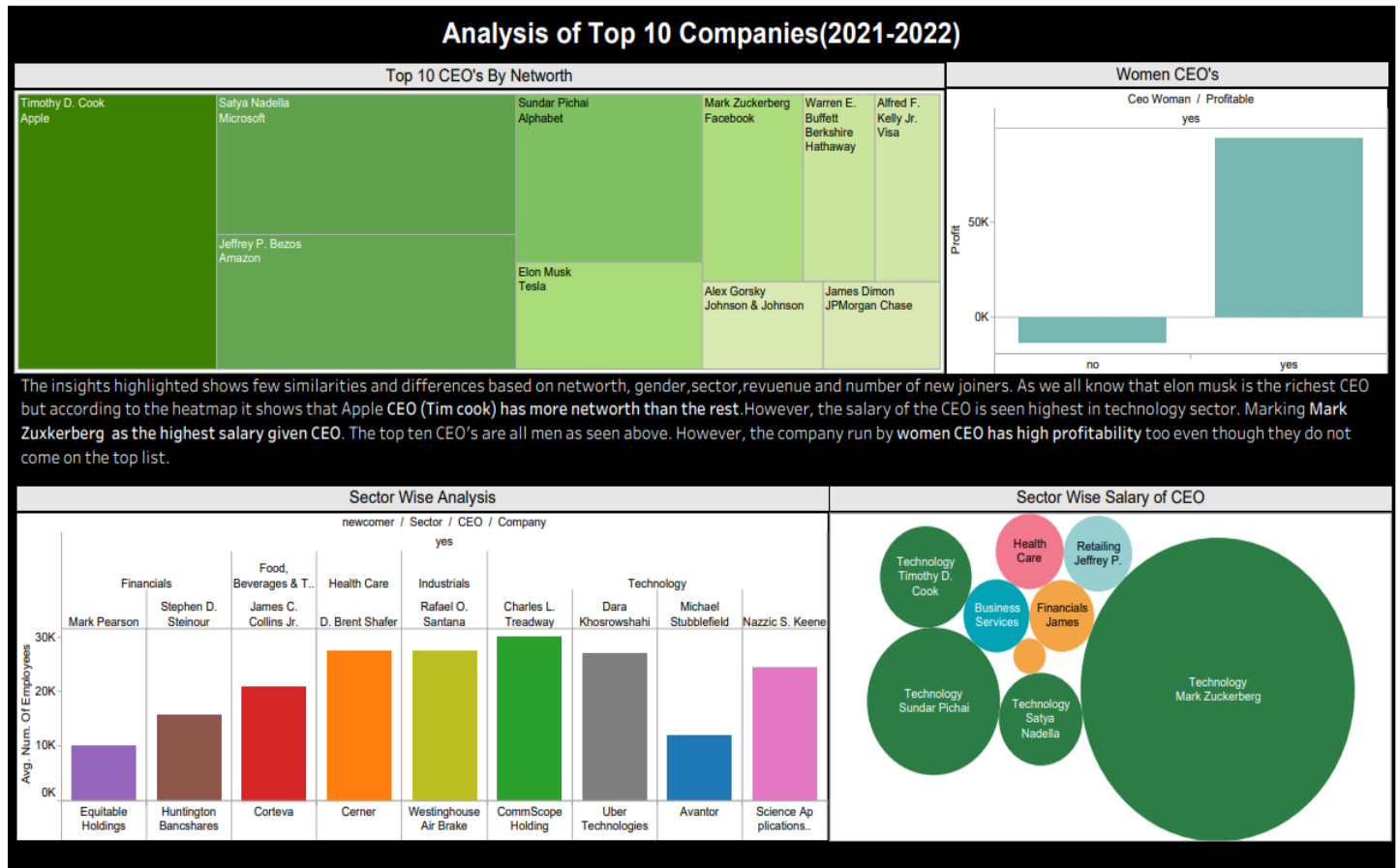


Figure 1: - Top company analysis 2021-2022

I have created the dashboard as shown above. I have mentioned my finding in the dashboard plus attached the pdf of it get a clear view. I have explained the same in detail below: -

As per the dashboard, the topmost CEO as per the market share has been Apple at 2 billion worth estimates. Microsoft (Satya Nadella), Amazon (Jeff Bezos), and Alphabet (Sundar Pichai) are next in line with net worth to the tune of 1.69, 1.67, and 1.62 billion approximately. The data set is old since the rank of the CEOs has changed in recent years. The list is comprised of CEOs who form the bucket list amongst the top 500 fortune Companies.

Similarities: - Some similarities that I got upon research, were that the topmost startups today. i.e.- Apple (Steve Jobs), Alphabet and Facebook (Mark Zuckerberg) were started by CEOs who were college dropouts. Another similarity that holds true is that the major market share has been captured majorly by the Technology Sector. Furthermore, finance-based companies have had less market capture. Alfred F Kelly (Visa), James Dimon (J P Morgan Chase), and Berkshire Hathaway (Warren Buffet) are valued at 4.96 billion dollars, 4.14 billion dollars, and 5.15 billion dollars respectively. Another striking similarity between Elon Musk and Warren Buffet has been that both took paychecks that were like their employees. For instance, warren buffet

chose to take home only one lakh dollars as the base pay. The major constituent of their paycheck was basically the stock holding of their company.

Dissimilarities: -One of the most amazing discoveries in my analysis has been that there are very less women CEOs. There is a huge difference in the industry, especially with a lesser number of women CEOs as compared to their male counterparts. Another dissimilarity along similar lines was that women-headed companies made less loss as compared to the companies that were male dominated. If we add up the market cap of the various companies, the West coast contributes more to the American Economy than the East coast.

Conclusion: - The CEO of Apple INC is so far the richest amongst the others. The technology market is the fastest growing and the Apparel sector has the least market capture. Most of the CEOs were college dropouts. There is a scope for women to climb up the leadership ladder since the market is dominated by men, and they have been performing better than their male counterparts in terms of better revenue and less loss. Silicon Valley (San Francisco, San Jose), Texas, Mountain View, and Palo Alto are some cities that contribute the maximum to the economy of the USA.

Reference: -

What Is a Business Partnership? (2020, July 5). The Balance. Retrieved October 12, 2022, from <https://www.thebalancemoney.com/what-is-a-business-partnership-398402>

Why Partnership Fail and Steps to Prevent Failure. (2018, January 8). Advanced Leadership Consulting. Retrieved October 12, 2022, from <https://leadershipconsulting.com/partnership-fail-steps-prevent-failure>