

Globalization Means 24/7/365

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Executives and managers must perceive change, interpret it correctly, and then develop the appropriate strategy. All three steps are fraught with difficulty, as witnessed by the high rate of corporate demise. Sometimes executives and managers fail to perceive change, possibly due to an obsolete mental model and the tendency of recycling things. Such a limitation may reflect complacency among traditional leaders and actors. Change often occurs in the periphery of the known, which makes it difficult to detect. For example, leaders may place too much emphasis on current customers and not spend enough time identifying opportunities with new prospective clients and markets.

Some external changes are increasingly important for all organizations.

You may feel that researchers are beating a dead horse to emphasize globalization, but intellectual recognition of the fact that businesses are increasingly global does not necessarily mean that the organization and its managers are ready for dealing with these new realities of moving quickly across the borders in a world that is flat, fuzzy, and uncertain.

The U.S. grows by adding countries to its network and the challenge is what to do with member country economies that seem mired in low growth and stifled by old regulations... Japan is softly recovering from a period of stagnation. China is becoming a manufacturing powerhouse, driven by indigenous change and the strategy of outsourcing by U.S. and European companies. Most other Asian countries are recovering from the travails of the previous years. The lesson to be learned is that the economic balance of the world's economy seems changing in an inexorable shift.

Globalization means 24/7/365 and an increasing number of institutions and companies are manning phones and offering services on the same timetable. Nothing can change the shape of things to come... Furthermore, the ability to understand and transcend cultural and geographic

barriers, while increasingly important is also impacting the recruitment standards for large and medium companies with a spillover to the small ones. The trend is for hiring multilingual-multidisciplinary professionals, well educated and well informed and with cross-cultural sensitivities and experiences. A parenthesis here is for not jeopardizing the family which should be the main social institution and the foundation of human competitive society!

No organization today, regardless of size and specialization, is isolated from the impact of globalization. This will be our reality; we have to be prepared for it, relish it, and seize the opportunities it is presenting already. The drive is for partnering, networking and strategic alliances. It is like the great F.A. Hayek said in 1945, “What is the challenge we wish to solve when we try to construct an international order? The peculiar character of the challenge of an international economic order is determined precisely by the fact that knowledge of the circumstances of which we must make use never exists in concentrated or integrated form, but solely as the dispersed bits of incomplete and frequently contradictory knowledge which all the separate individuals and organizations possess.”

For the strategic leaders of the future, the world is their oyster.

All organizations are operating in an intensively competitive environment, and competition is global! This competition also crosses traditional industry boundaries. The boundaries of any industry are increasingly blurred and indistinct. Over time, as a result of technological innovation, globalization and the flexibility of regulations, these boundaries are permeable.

Business people are well advised to carefully watch what they and their companies have traditionally thought were the boundaries of their industries, for it is here that the innovations that they may represent can face the most serious competitive threat.

The rise of the information economy has already brought profound changes in almost every aspect of society life. The digital revolution is just starting, and the network economy and its new form of organizations is an all pervasive reality.

In the 21st century, technological change is requiring organizations to create markets and markets opportunities, acknowledging quite different challenges and modes of behaviors.

The ability to innovate is central to the long-term undertaking for creating business value. In the fast changing world, the risk of inaction constantly rises. Finding, educating and developing the people and talents required to cope with these challenges will be a key task for the leaders of the future.

Again, leadership is about educating people! In order to comply with this job, leaders will have to bring intellect and passion to bear in their works. While they must strategize, they must also inspire; while they must implement, they must also be visionary; while they must be creative, they must also be philosophers-kings; while they must simplify, they must also cope with great complexity. These are the challenges that will test their endurance. While these requirements may seem idealistic or abstract, they constitute the gauntlet that has been cast in front of all of them.

The world, countries, societies, industries, organizations and individuals are becoming knowledge intensive. The economic potential and social survival is increasingly linked to the ability to raise and manage information sources of all sorts. Education and learning are lifetime journeys...

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