

Research Article

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Conditions for Corporate Business Excellence at the Global Level

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ABSTRACT

Achieving excellence in business management practices in corporations and other business systems is imperative that focuses on managerial and leadership responsibility and commitment. What is at stake is the significant and fundamental readiness of leaders and managers to execute business planning strategies within the framework of new changes that should bring about the successful implementation of business. This is achieved if there are good foundations for people's actions, based on emotions for successful work, positive interpersonal relationships, motivation, etc. The goal is that managerial and leadership activities are focused on entrepreneurial activities, higher productivity, and other common values for creating excellent and profitable companies. The question arises, "How do today's communication equations change the style of an effective leader and manager?" The difference in business when it comes to the leadership of today's 21st century and the past 20th century, exists in the organization of business to provide services to customers. This means that communication is of great importance in the management and leadership of large and small organizations in the world. The assumption is that the existence of virtual conducting of meetings and the application of virtual reality tools has its own value that may exist even in 2024, but the attitude towards the significant values of business organizations imposed by such tools cannot be changed. For business development, one should keep in mind the importance of key performances and characteristics of global production, such as: business excellence, consumer demands for high quality products and services, quality communications, marketing, business topicality of social networks, distribution of information, goods and services, and consumption around the world, new technologies, sizes and structures of companies in the industry, etc. Accordingly, the role of managers and leaders is to understand the new premises of global production in industrial areas at the world level. To fulfill the necessary conditions of excellence, attention is directed to the research of strategic changes viewed through the prism of management and leadership, which will conceive a structured organizational framework. Such a method requires a top leader to formulate business perfection by putting people in the right place, as well as his own willingness to help people solve all business tasks that will become more and more difficult and complex in the future.

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Introduction

Achieving business excellence is today the basic characteristic of global production and the most important requirement for market norms of all business corporations. Leadership that does not follow trends has different points of view on this matter, it suffers huge consequences for the economy, for the corporation as an entire business system, employees, etc. Basically, corporations today have a hard time changing old habits, i.e. letting old business practices gradually die out when the time comes (for example, firms that favor strict enforcement of antitrust laws fight against consortia and the combined influence of other factors related to the firm's business such as and supporting entrepreneurship through low obligations on capital gains).

Therefore, today it is important, according to the authors, that business excellence is realized on the basis of corporate changes that should be strategically focused on business combinations and other approaches. In this way, the business situation of small and large giants would be improved towards reaching the business goal - product and service excellence excellence as suggested (Peters & Waterman, 2015, p. 12).

Research shows, that success in achieving excellence is a consequence of the management's optimistic approach to change that focuses on coordinated strategic planning. The goal is, to direct institutions towards the modern implementation of today's and tomorrow's changes. Overcoming the obstacles placed on that path is the first important step, which should be solved at the beginning with all available means and opportunities provided by human resources, representing an *important incentive if success is desired*.

That is why the alertness and ability of leaders and managers to recognize changes everywhere in the environment (external and internal) is important. Planned changes are the most important content in the concept of business project development viewed at the global level (Faze planiranja globalne poslovne ekspanzije, 24/02/2021 | Tamlyn Wood Kategorije: BlogGlobal Expansion) <https://bradfordjacobs.com/blog/stages-of-global-business-expansion-planning/>.

Based on long-term research in this area, the conclusion of the author of this paper is that a large number of successful companies today implement dramatic changes in difficult situations in order to survive in complex market spaces. It is a great desire of leaders and managers and a decisive proof of corporate adaptability to market rules of business excellence.

Namely, the planning of the modern conception of the organizational structure of business when introducing changes to improve existing variables in industrial production is the basis of the business excellence model concept - TQM, which today constitutes one of the most important items in the field of leadership, management and production, according to attitudes (Sebora et al., 2010) and other eminent scientists and pragmatists in this field. This shows one of the most significant values that arises as a consequence of the development of business and production processes of the development of an entrepreneurial business, that is, the ability to achieve business results.

The tasks of modern industrial management and leadership are focused on essential issues that determine the benefits and drawbacks of business systems. The goal is for leaders and management to constantly improve their own strategy in order to make corporate business attractive for the global market, that is, to achieve high performance. Quality management within

corporations and other companies is performed efficiently and in the function of easy adaptation to changes in the environment. This means that it is important to achieve flexibility, creativity and partner reliability in the long-term period of business.

The goal is to provide an effective framework of significant business performance, which consists of economic indicators, indicators of high quality of business, products and services - excellent quality, and indicators of ecological protection of the human environment (Zivanović, & Zivanović, 2015).

Basic characteristics of entrepreneurial corporations in the function of business excellence

Approaches to the so-called new generations of leaders, managers and entrepreneurs in today's business in market industries are focused on requests for changes that conceive business excellence in the long term with incorporated mass employee motivation and continuous advancement (Bau & Wagner, 2010).

The basic indicators of changes in the concept of leading and managing processes aimed at the goal of developing significant industrial performance of successful business are shown in Table 1.

Table 1.

Indicators of success in leadership and management in the business concept corporate excellence

Basic indicators	Characteristics
Modern marketing knowledge and strategies	They basically form the key to performing horizontal and vertical coordination.
Clear goals and a strong business philosophy	The new generation of entrepreneurs knows that quality products and knowledge are weapons for internationalization.
Restructuring and successful reengineering	Entrepreneurs accept the importance of restructuring in order to better fit into the changing world market.
Are used Information and Communication Technologies (ICT)	ICT systems and flexibility are the result of modern technology, and therefore product and process innovations that improve work management, increase production efficiency and promote product quality.
Financial management in human resources	Investment in these resources is carried out by entrepreneurs to attract different capital in different industrial areas.
Belief inefficient industrial practice	Using suitable methods of knowledge transfer, exchange of experiences, friendliness towards the environment, etc. which enables entrepreneurs to overcome competitors.
Transformation of industrial companies	It leads to a new state of business and achieving success.
Continuous development of innovative technology for industrial processes.	Continuous development and adoption of new technologies in industrial processes ensure long-term success.
Making corporate decisions.	Corporate decisions are made in the function of social responsibility and business ethics, in an environment of increased uncertainty.

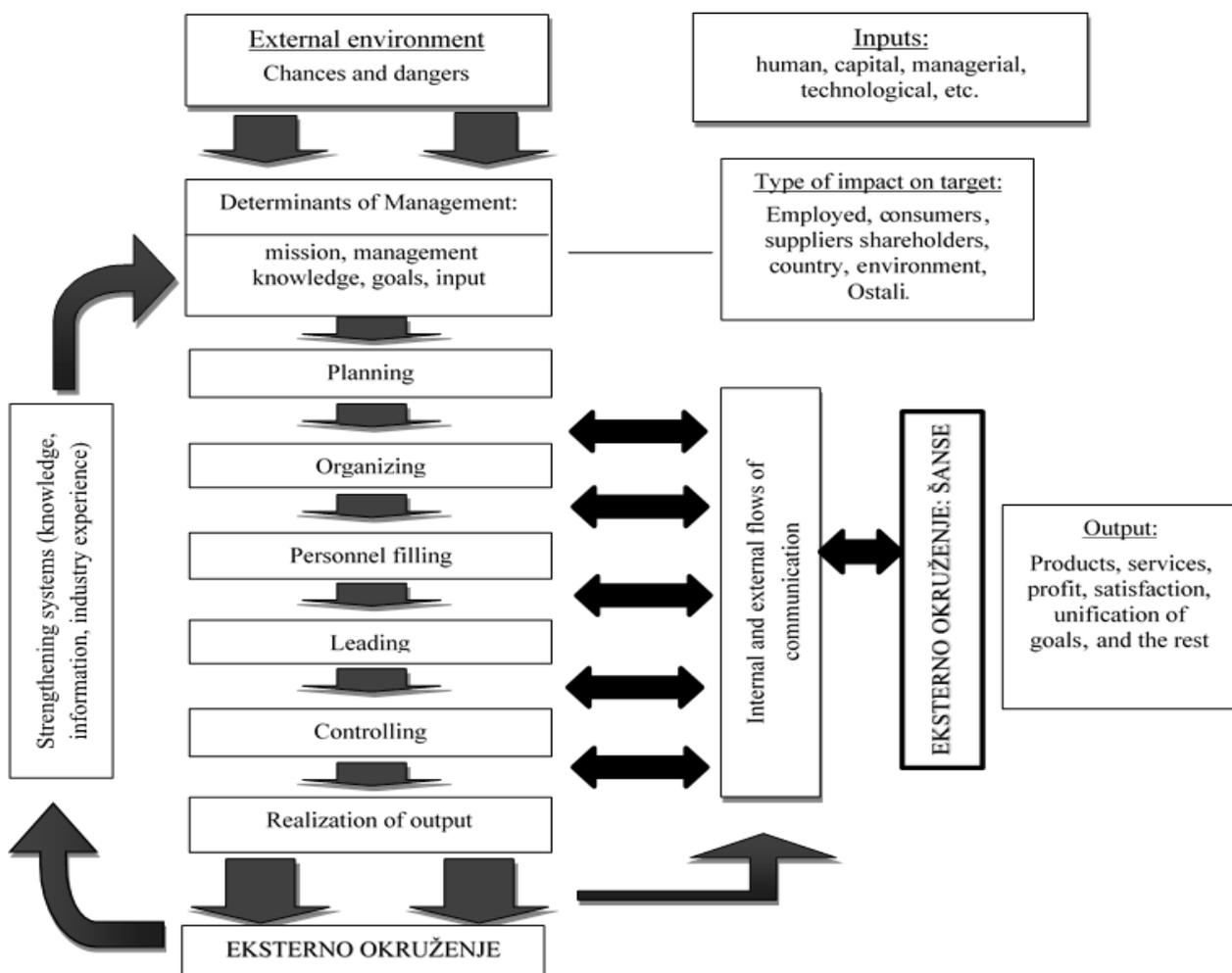
For business excellence, attention is focused on the significant characteristics of those indicators, namely:

1. Developing a homogeneous system of all resources and their relationships and connections. Every organization that produces industrial products must operate as a single unit of total resources and their relationships in the system, which should be constantly developed and innovated.
2. Leadership and management implement the practice of continuous corporate development. The implementation and development of such practice is carried out continuously according to the requirements of changes from the market with mandatory modification of specific elements in response to changes in the organizational structure of the corporation.
3. Leaders and managers give importance to the values of environmental acceptability. Those values require constant changes incorporated in the reinforcement of the previous state into a state of realization that changes the conditions and methods of competition (Kuratko et al., 2014).

In Table 2, the main determinants of the management of factors originating from the external and internal environment are shown, with the aim of strengthening the business system towards a modern concept for business excellence (Zivanović et al., 2022, p. 53).

Table 2.

Determinants of successful corporate business in the internal and external environment



Trends in the development of excellence in corporate business

In the business of corporations globally, theory and practice say that leadership directs goals to its own excellence and to the excellence of process management. That is why it is necessary to strategically structure trends in new changes that lead to the development and achievement of excellent business operations in the world. It is especially important for your own development and prosperity.

The tendency is that any progress (innovative, creative, conceptual) is the result of implementing new contents of changes current in the competitive market. In other words, management and leadership tasks should be focused on educating people, on the readiness to act in all fields, both within the organizational structure and on challenges from the external and internal environment (Latin et al., 2021).

Knowledge of the situation related to high-quality business on time, understanding the importance of changes, research and understanding of the current state of business brings profit not only to the business system, but also to society as a whole. This reflects the advantage of the leadership, managerial and corporate system of business according to the requirements of the top quality class, that is, the realization of the strategy of successful work and organization. The implementation and development of modern methods for achieving high-quality products and services is achieved by applying effective statistical methods and techniques, which contributes to the success of corporate business at the global level. In other words, it is the basis for:

- greater flexibility to changes in corporations, small and medium-sized enterprises,
- fulfilling the requirements of the TQM concept for products and services, and
- greater integration of both internal and external factors into one functional environment.

New directions of development of business systems towards business excellence

The application of new techniques and technologies constitutes a trend that contains new directions and new standards prescribed by the markets. The following stand out in the foreground:

1. Internet and network connection of all communications, which provides the opportunity not only for large companies but also for small companies to compete globally in the market. This enables a quick flow of information regardless of the physical location of customers and suppliers.

Especially popular are Internet video conferences that allow manufacturers - sellers to present and demonstrate their products to potential customers around the world without traveling. In this context, the practice of implementation and development is imposed.

2. Artificial intelligence and robotics.

The use of artificial and intelligent devices and machines is increasing in manufacturing companies. The production processes performed by robotic machines are more and more numerous in companies in the world, because of the increasing direct impact on the productivity of the organization and the quality of the employees' work.

The justification for their use in production processes is reflected in undertaking risky and difficult jobs for employees, working with toxic materials, etc.

3. Development of new knowledge

Today, this trend is of great importance, because knowledge is essentially a set of scientific, theoretical and practical systemic relationships and connections in different scientific fields. It represents a key resource of all companies for achieving competitive advantage (Ball & McCulloch, 1999).

Management and leadership have an obligation to constantly conceptualize the general strategy of their own organization for knowledge management.

4. The new business directions of the company in the future, aim for employment growth in the next few decades to be focused on "knowledge workers". According to research data, the number of workers (qualified and unqualified) has drastically decreased in recent decades, from 80% to less than 25% in the total work systematization.

The reason for this is the basing of the implementation of excellence and competitiveness on knowledge, in order to continuously and systematically improve the quality of products and services thanks to the productivity of "knowledge workers".

5. The tendency of doing business with reduced costs is also an important factor of excellence.

The new order has brought an immediate orientation of companies around the world to meet the great demands of the market when it comes to constantly reducing the costs of the business environment. It follows that the essential exploitation of the effects of the economy is less and less possible, because the demands of customers regarding the variety of products are more and more pronounced (Ujkory-Gil & Klicewicz, 2016).

Conclusion

In the last years of the 20th and 21st centuries, dramatic structural changes occurred in the field of market industrial production on a global level. This is the result of globalization, economic changes, environmental regulations, accelerated IT development of society, reduced protection of primary markets, complexity and competition.

There are trends, new user bases and patterns of new consumer behavior related to manufacturers, distributors and retailers. The resulting changes conceptualize a new perspective plan for the strategic management of corporations' operations. In process management, excellence is an essential strategy that refers to the ability of organizations to position themselves on the market in a way that best suits their available resources and competencies. Such business conditions require fast and efficient strategic plans, which can successfully adapt to rapid changes. in the industrial sector of business of companies and corporations.

The essence of the success of process management is reflected in the implementation of significant activities such as:

- (1) managerial decisions that are made in a realistic environment of increased risk and uncertainty,
- (2) implementation, development and adoption of new technologies and new innovations are crucial importance for long-term financial success and leadership,
- (3) the process of reacting to changes that occur in the competition is related to the concept of the structure of the business plan and others.

The research focuses on the review of the leadership and management of the company on the strategy of process management as an important determinant of successful business today in the world. This is explained through the concept of modern business, which contains key factors and determinants of business:

1. Competitive spirit on a global level

Maybe some people don't understand it as important enough, but the expansion of business beyond the borders is a logical way of developing one's own business.

2. Business planning at the global level initiates a dynamic process of development.

Some comment that such a planning process can disrupt the existing organizational system of activities.

3. Understanding the competition and current market events aims to develop your own business plan. This initiates the understanding of managers and leaders that they should make sure of their own goals that they are realistic, measurable and time-bound.

4. It is necessary to define the SWOT analysis of the market as an important benchmark for determining advantages and stability in relation to the competition.

Only those who do not want to behave according to the modern market laws of business have the opinion that expanding globally can be stressful.

The key to success according to some opinions and discussions, which the authors of the paper agree on, is understanding the factors of one's own work that would make it successful. The importance of strategic business expansion, maintenance or benchmarking with companies that understand potential risks and know how to align business with those risks is incorporated there.

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Conflict of Interests

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