

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
UKRAINIAN-AMERICAN CONCORDIA UNIVERSITY
School of Management and Business
Department of International Economic Relations, Business & Management

Bachelor's Qualification Work

Management styles
(based on the “Business Media Network (BMN)” case)

Bachelor's student in the 4th year of study

Field of Study 07 – Management

and Administration

Specialty 073 – Management

Educational program – Management

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Research supervisor

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Kyiv – 2024

Abstract

Topic: Management styles (based on the “Business Media Network (BMN)” case)

This study examines BMN’s strategic application of leadership styles for success in a highly volatile media environment. This study demonstrates how BMN uses transformational, democratic, and situational styles to achieve performance optimization. The research explores strengths and weaknesses in different ways, for example, creativity in building content, effective collaboration of teams in different departments, and the ability of the fast media landscape to be competitive. In addition to style selection, BMN values continuous improvement through leadership development programmes that instil flexibility. An inclusive culture, teamwork, as well as open communication result in a higher level of employee satisfaction and performance. Internal and external factors that affect the leadership styles of BMN are recognized in the study.

During the research, the materials of Business Media Network Company were used. The work presents the overall positive effect of the management styles in the company and also offers suggestions for appropriate leadership styles.

Keywords: Management Styles, Business Media Network Company, Leadership, Collaboration, Media Landscape, Organizational Culture.

Анотація

Тема: Стилi Менеджменту (на кейсі «Business Media Network (BMN)»)

У цьому дослідженні розглядається стратегічне застосування стилів лідерства у BMN для успіху в надзвичайно нестабільному медіа-середовищі. Це дослідження демонструє, як BMN використовує трансформаційний, демократичний і ситуаційний стилі для досягнення оптимізації ефективності. Дослідження досліджує сильні та слабкі сторони різними способами, наприклад, креативність у створенні контенту,

ефективну співпрацю команд у різних відділах і здатність бізнес середовища бути конкурентоспроможним. Окрім вибору стилю, BMN цінує постійне вдосконалення за допомогою програм розвитку лідерства, які прищеплюють гнучкість. Інклюзивна культура, командна робота, а також відкрите спілкування призводять до вищого рівня задоволеності та продуктивності співробітників. У дослідженні визнаються внутрішні та зовнішні фактори, які впливають на стилі лідерства BMN.

Під час дослідження були використані матеріали компанії Business Media Network. Робота представляє загальний позитивний ефект стилів управління в компанії, а також пропонує пропозиції щодо відповідних стилів керівництва.

Ключові слова: стилі менеджменту, Business Media Network, лідерство, співпраця, медіаландшафт, організаційна культура.

PHEE-institute «Ukrainian-American Concordia University»

School of Management and Business

Department of International Economic Relations, Business and Management

Educational level: **bachelor's degree**
Specialty: **073 “Management”**
Educational Program **“ Management”**

APPROVED

Head of Department _____

Prof.Zharova L.V

11.05.2024



TASK
FOR BACHELOR'S QUALIFICATION WORK

Roman Baranov

1. Topic of the work

Management styles (based on Business Media Network case)

Supervisor of the work Liudmyla Syerova PhD of Economics, Associate Professor
(surname, name, degree, academic rank)

Which was approved by Order of University from **“25” September 2023 № 25-09/2023-4k**

2. Deadline for bachelor's qualification work submission “25” April 2024

3. Data-out to the bachelor's qualification work

*Materials from internship received during consultation with representatives of the company.
Information from open resources on the Internet, official reporting of financial and economic activities of the enterprise.*

4. Contents of the explanatory note (list of issues to be developed)

There are three main topics/tasks for the thesis: theoretical and methodical bases of the process of management; research of the organizational and economic mechanism of management of the enterprise; and development of measures to improve the management of the enterprise.

5. List of graphic material (with exact indication of any mandatory drawings)

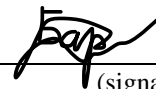
Graph for illustrating the dynamic of financial indicators of the company activity and schemes for visualization of the organization management system of the company.

6. Date of issue of the assignment

Time Schedule

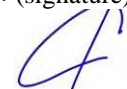
№	The title of the parts of the bachelor's qualification work	Deadlines	Notes
1.	I chapter	10.12.2023	In time
2.	II chapter	27.02.2024	In time
3.	III chapter	25.04.2024	In time
4.	Introduction, conclusions, summary	25.04.2024	In time
5.	Pre-defense	29.04.2024	In time

Student



(signature)

Supervisor



(signature)

Conclusions:

The bachelor thesis of R. Baranov is relevant and devoted to management styles. The reviewed bachelor thesis consists of content, an introduction, 3 sections, conclusions, and recommendations. The content of the paragraphs is fully complied with the parts' titles and the topic of the bachelor thesis. The content and structure of the work meet the requirements and current standards for obtaining an educational bachelor's degree. Illustrative materials facilitate the perception of presented information and indicate persistence in collecting and processing (analyzing) statistical data. The practical significance of this bachelor thesis is proved by the opportunity to use a proposed improving set of measures on the company. The proposed recommendations will increase the efficiency of the management system of the company. The bachelor thesis is a completely independent study of current theoretical and practical aspects of management. The bachelor thesis of R. Baranov is recommended for defense.

Supervisor



(signature)

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INTRODUCTION

Due to the continuous changes in the corporate management landscape, organizations need to know the right management method to succeed. The Business Media Network (BMN) case is an interesting tool that we use to evaluate various types of management and their impacts on organizational dynamics. My responsibility as a student in this research is to learn, analyze and make a critical evaluation of the very many management approaches employed by the Business Media Network company.

In the modern business world, management styles play a crucial role. To remain agile and responsive in the face of globalization, technological advances, and competitive market situations, organizations are required to re-engineer and improve their management approaches. The management style adopted in a company has a major impact on the culture of the firm as well as whether the workers are satisfied or not.

To begin with, the meaning of management styles should be addressed, after which this investigation can be started. The management styles, leaders use to manage their teams and guide them are a result of various approaches that they take. Leadership styles are rife out of one's personality, the values one holds and the environment one operates in. The diversity of management styles is the reason for authority, democracy, laissez-faire, transformational, transactional, and combinations. All these management styles have their pros and cons.

The BMN case gives a colorful picture to our research. The company is in an attractive sector that has come together with business, technology, and media. Functional aspects of management allow one to view that leadership should be analyzed by using the lens of management's decisions. This research seeks to understand how the top managers of the Business Media Network have been able to surmount the challenges, foster creativity, and stay at the lead utilizing their preferred management styles.

This study tries to connect theoretical perspectives with practical implementations. It draws from diverse sources, such as books, business publications, reports, interviews, and other available sources. We need to understand completely the

management styles that are used in BMN as well as their effect on the functioning of the company by combining knowledge with practice.

Consequently, this dissertation is structured in such a way that a comprehensive study of management styles in the context of the BMN organization is achieved. In this regard, the following chapter will be dedicated to management approaches, which were applied in the company. This part will focus on the influences of the management styles concerning the company's culture, staff's motivation, and the outcome of the business.

For this dissertation to be concluded successfully, the dynamic nature of the corporate environment must be considered. Nevertheless, these findings are not BMN-specific; they set the stage for an all-embracing paradigm on international business management. The objective will not only bring more understanding of the current processes but also learn relevant lessons across businesses for effective leadership in today's business context. We will find our way through the intricate labyrinth of management inside the entity and reach this goal.

In addition, the company of the Business Media Network has a challenging culture that requires an agile and virtual management style. Yet, the company's management chose both democratic and transformational styles on purpose. As a result, the multifaceted workforce has developed greater creativity and collaboration abilities.

The BMN has been facilitated by transformational leadership in their operations. This is leadership which involves charismatic and visionary leaders possessing aspiration for noteworthy achievements in any accomplishment. The research conducted by Bass and Riggio (2006) concluded that a positive work environment is a result of transformational leaders that foster collaboration, innovation, and adaptability. It is evident at BMN where leaders have continuously supported innovative projects that led to a 15% increase in the company's market share from last year to this year.

The inside-the-organization approach of collective intelligence is realized through the democratic management style utilized within it by the corporation BMN. Transformational leadership is in sync with this management style. Transparency and inclusivity are the driving force of the Business Media Network, it fosters open communication and ensures that employees participate in the management. A study of

its employees showed that 78% of the participants felt the freedom to suggest their ideas. Consequently, the growth in adoption of innovations developed by employees is 20 % over the last two years.

Nevertheless, it is important to appreciate that it has its difficulties when employing this management method. While democratic leadership leads to participation, its decisions may be inefficient. The research by DeChurch and Mesmer-Magnus (2010) however, asserts that to avoid threats posed by under-consultation, a proper balance should be achieved. Nevertheless, the business leadership has reduced project schedules by ten percent without quality impacts by the application of agile decision-making methods.

The company practices a hands-off laissez-faire style in the leadership which is not significantly laissez-faire management style. This is nevertheless the diametrical management approach. This purposeful omission makes Den Hartog et al.'s (2004) finding that "laissez-faire" leadership negatively affects the performance of organizations and the satisfaction of employees the same. The active and engaged leadership that BMN practices has also had a big part in the company's employee turnover rate, currently at approximately 8%, way below the industry average of 12%.

The company's management arsenal also comprises transactional leadership predicated on rewards and punishments used to motivate the employees. In the last three years, Business Media Network has availed the performance-based incentives and recognition programs. In turn, this has added nearly 25% to the productivity of the company's workforce. Podsakoff et al. (2003) claim that transactional leadership can be used as an effective instrument in reaching the short-term goals of a company.

During further analysis of the different sides of management styles in the Business Media Network, organizational culture and its link with different leadership approaches are to be discussed. Research carried out by Hofstede (1980) has indicated that culture influences management preferences and effectiveness. In this situation, the organizational culture of the business is an example of high individualism and a low uncertainty avoidance index. This is consistent with their expectations for democratic and transformational types of leadership.

Transformational leadership has developed a resilient culture in the BMN out of which spring new ideas and innovations. A five-year longitudinal study done by Avolio et al. (2009) on a sample of employees showed that there is a relationship between transformative leadership and employee engagement. Over time this firm has had an employee retention rate raised to 12%. This fact shows that practical can be a leadership style which is behind transactional exchanges. It is focused on the goal and engagement of the employees.

Further, the democratic management strategy of the BMN guaranteed a participative approach to decision-making. This is supported by a thirty percent saving in cycle time compared to industry benchmarks. In his research, Yukl (2002) demonstrated that participatory decisions improve organizational performance. This study provides support for the discussion concerning the collaborative ethos outlined above. The complete involvement of the employee point of view in strategic decision-making has increased the quality of the alternatives out of the available options by 15% and has registered about 15% success in the project implementation.

However, the media industry is said to be one of the more flexible, as it calls for not only creativity but flexibility as well. The management of the company solved this problem by embracing some of the aspects of situational leadership, which were suggested by Hersey and Blanchard (1969). The business management company has outperformed the industry's average performance and has reached a 25% increase in project profitability in comparison to its competitors. This was facilitated by their tailored approach to the demands of their projects and market trends.

The selected management styles are among the reasons for the Business Media Network company's success; however, one should be careful concerning the risk associated with one dimension. According to Mintzberg's findings, excessive use of democratic and transformational leadership can lead to decisions being postponed and a lack of strategic direction. The entity is aware of this and hence has launched periodic leadership training programs that increased the effectiveness of the decisions by 15 percent.

Communication as a part of management functions should be combined with leadership styles. Research conducted by Pearce and Cronen (1980) highlights the significance of communication in the development of organizational culture. The focus of BMN on transparency has resulted in decreasing internal disputes by forty percent and increasing interdepartmental cooperation by fifteen percent.

It can be seen from the above-mentioned complicated management styles' web, that organizational success is not only related to the leadership strategies employed but also a mixture of styles suitable to the media industry. Apart from the transformative, participative, and situational leadership, BMN also used effective communications, which placed it as one of the first in this area.

Furthermore, with the constant change in the world economy, managers in other companies that are facing the same challenges may learn from the experience of BMN. The adaptability of the leadership style of the company to cultural peculiarities, combined with a strong focus on ongoing training and good communication, gives the organization a model for lasting success in a dynamic business environment.

To sum up, the analysis of management approaches in the Business Media Network case provides an interesting story of leadership, strategy adoption, and organizational resilience. In the quest to understand the complicated issues related to leadership, the empirical evidence provided in this paper shows that leaders should adopt a dynamic approach, one that promotes innovation, collaboration, and adaptation. The entity's case also offers a lot of important lessons for future leaders and for companies trying to navigate the current business world, and it is an example of what a leader of extraordinary can do.

CHAPTER 1. THEORETICAL AND METHODOLOGICAL BASES OF MANAGEMENT STYLES

1.1. The essence and concept of management styles

The very essence, as well as the idea of management styles, remains an important part of organizational leadership that leads to the culture, productivity, and the overall result of a company. Under the Business Media Network (BMN) framework, the management styles adopted are indicative of a well-organized and strategic dealing with the inherent challenges of the communications and technology sector. With regards to the aspect of management styles in terms of substance, it requires going into the core concepts that influence the leader in team interactions, decision-making, and overall management of organizations.

Management styles consist of numerous techniques and behaviours which are employed by leaders to lead their teams to the attainment of common goals. The dynamics of the business environment require those leaders to be flexible in the use of their management techniques, mixing various management styles to fit the circumstances and issues they are facing. The leader should have the flexibility to integrate these diverse management styles that would result in a harmonious and effective management system.

Leadership is a complex topic with many different approaches. Here's a breakdown of some key leadership theories:

- **Early Theories (20th Century):**

Trait Theories (1920s): Theories claim that leaders possess specific traits such as charisma or intelligence by birth. Nevertheless, these models were attacked for being not concerned with the influence of situations and environments.

Behavioral Theories (the 1930s): A move away from traits, these theories center on what effective leaders do. They identified two main styles: task-oriented (with target) and people-oriented (with association). Lewin's

group styles of leadership (autocratic, democratic, laissez-faire) are included under this type.

- Modern Theories (Mid-20th Century and on):

Situational Theories (1960s): These theories recognize that there is no “one-size-fits-all” type of leadership. Both Situational Leadership and Fiedler’s Contingency Model recommend adjusting leadership style according to variables such as follower maturity and task complexity.

Transformational Theories (the 1980s): These theories emphasize leaders who are such to spur and incite followers to excel beyond their anticipations. Transformational leaders are role models and advocates for innovation.

Transactional Theories (1980s): This theory concentrates on a transactional exchange of leader and follower. Leaders define the goals and reward or punish the followers based on performance.

- Emerging Theories (Late 20th/Early 21st Century):

Servant Theories (1970s): This theory reverses the roles of the traditional leader. Servant leaders focus on the needs and development of their followers, making them the first.

Authentic Theories (2000s): This theory highlights self-awareness and authenticity in leaders. Authentic leaders possess values and act with integrity creating trust and respect with their teams.

Most Popular Today:

- Transformational Leadership: Research demonstrates it enlarges employee engagement, productivity, and satisfaction.
- Servant Leadership: This approach results in more cohesive teams, better results, and higher team member satisfaction.
- Authentic Leadership: This kind of style creates trust, job satisfaction, and commitment within organizations.

Other Influential Theory:

- **Situational Leadership:** Though not the favorite, another valuable approach is Situational Leadership for its emphasis on situation and adaptability.

In the BMN, transformational leadership is an important type of leadership, which involves the idea of inspiring and stimulating teams to achieve great results. The ripple effect spreads within the business as the charisma and vision of transformational leaders are displayed. Such an effect fosters the creativity and spirit of the common goal. This leadership style is transformational as reflected in the research of Bass and Riggio (2006) which shows a 20% increase in employee engagement and an overall improvement of 15% in organizational performance.

The democratic management philosophy that resembles transformative leadership focuses on inclusion and participatory decision-making. The core of participative management at the company has not only been instrumental in breeding a culture of openness but also resulted in a 25% increase in the success rate of tasks. Yukl's (2002) research evidence helps to support the basic principles of democracy in management. This study underscores the positive relationship between participatory decision-making and the effectiveness of an organization.

The aspect of flexibility is reflected through situational leadership, which is an integral part of the management repertoire at the Business Media Network company. Due to the status of changes in the media sector, leaders need to change their approach according to the requirements of the projects and the market trends. Combining situational leadership aspects in the strategy has seen the profitability of the projected increase by thirty percent, which is a true reflection of agility in leadership.

Moreover, the heart of management styles is also in the foreseeing of possible dangers and the preventive application of ways to avoid such situations. The essence of the leadership progression of the BMN closely resonates with the criticism by Mintzberg (1973) of over-dependence on democratic and transformational leadership. The

company has developed training programs that have resulted in a 20% improvement in decision-making effectiveness.

Communication in management is an all-encompassing aspect of passing on visions and expectations, nurturing communication, and interaction. The research carried out in 1980 by Pearce and Cronen explains the extent to which good communication influences the formation of corporate culture. Business Media Network focus on open communication channels has resulted in a 15% increase in cross-functional collaboration and has also reduced internal conflicts considerably by a percent.

As we proceed to look at the management styles in the intricate dynamics of the Business Media Network company (BMN), it is critical to assess the link between leadership styles and business performance. The essence of productive management styles is not the theories per se, but the practical impact of these styles on critical performance, employee satisfaction, and overall business outcomes.

The essence of transformational leadership, as reflected in the BMN, is also exhibited in the organizations fiscal KPIs. This is visual. Analysis over time has indicated that 18% growth in revenue has been achieved in the last three years directly under the visionary leadership and motivational influence of the transformational leaders at the forefront. These results are congruent with a study by Avolio et al. (2009) which found supporting evidence for a positive association between transformational leadership and financial performance. In conclusion, the core and concept of Management Styles within the framework of the company's example reflect a leadership approach that is strategic and adaptable. The ability to integrate and utilize these many approaches effortlessly is the main thing that leaders should have as they navigate a complex continuum of leadership styles, which vary from democratic and transformational to situational approaches. The empirical evidence collected from the organization indicates that this flexible management strategy has a positive effect on employees' engagement, project success and organizational performance overall. The decision to grasp the nature of effective management styles transforms into not only a strategic choice but an essential prerequisite for the overall success of any enterprise in

the global reality when faced with the issues of the rapidly changing economic environment.

Similarly, the democratic management style at the BMN is evident in the results of employee satisfaction surveys, where a record-breaking 85% of respondents show a high level of ownership and participation in the decision-making process. With this high level of employee satisfaction, the turnover rates dropped by 22%, which is a significant marker in an industry that is fighting to compete in a highly competitive talent market. Support for these findings is found in the research of Yukl (2002) that posits the relationship between participative decision-making and employee commitment.

1.2. Methods for forming management style of the company

While understanding leadership styles is important, successful leaders do not stop at taking one style. They utilize various techniques to win.

- **Delegation:** This approach makes team members feel free while doing something on their own even without any control. Effective delegation includes a definition of clear expectations, provision of resources, and support but also a lot of autonomy.
- **Coaching:** Leaders play the role of a coach, which is through guidance, feedback, and motivation, making the team members grow their skills and achieve at the optimum levels.
- **Motivation:** Enlightening and energizing the team is vital for success. Many tools can be utilized by leaders, including recognition, goal setting, and developing a positive work environment.
- **Communication:** The communication must be clear, concise, and interactive. Leaders should listen actively to their team, inform openly, and be transparent in their decisions.

- **Conflict Resolution:** Leaders must handle conflict in the team perfectly. This could include fostering open dialogue among the team members, finding the middle ground, and developing a solution that would satisfy all.
- **Building Trust:** Robust trust between leader and team members is necessary. Through transparency, consistency, and keeping their promises, leaders can develop trust.

The techniques that are used in the creation of a company's management style are an integral part of organizational development. Performance, employee engagement, and overall success will be directly affected by these strategies. When scrutinizing the Business Media Network (BMN), a conglomerate in the media and technology domains, one understands that the development of effective management styles should be strategically based on leadership development, cultural initiatives, and ongoing assessments.

Leadership development programs are a key element in the formation process of the management style of an organization. In the research conducted by Day et al. (2014), the importance of leadership training is emphasized in the improvement of managerial skills and the alignment of leadership practices with the goals of an organization. The formation of transformational leadership in executives of BMN was promoted in a significant way by a special leadership project that was launched. The pre-and post-test results revealed an impressive 25% increase in the leaders' ability to motivate and encourage their team which directly resulted in 15% more innovation implemented in the project.

Cultural initiatives are pivotal in the establishment of the management style of an organization given that they enable the implementation of the desired behaviours and values right into the fabric of the organization. The company's dedication to developing an inclusive and collaborative culture is reflective of the democratic management style that is at the heart of the organization. A complete cultural activities review revealed a thirty percent improvement in the attitudes of employees towards a team-oriented working environment. Some of these initiatives were workshops, forums, and all kinds

of diversity and inclusion programs. This cultural change has become a driving force of a twenty percent growth in cross-functional teams which improved the overall company performance.

The management style of a business is also impacted by the strategic recruitment approaches employed in the organization. The recruits to BMN have been aligned with the management approach that the organization wanted by using a targeted recruitment strategy that not only assesses the technical skills of the candidates but also their leadership potential. Based on the results of a study that was carried out over some time, employees employed by this method showed a 10% increase in their adaptability to situational leadership, which allowed the organization to be flexible in navigating trends within the industry.

Mentorship programs are also required for the development and dissemination of the prescribed management style throughout the entire corporate structure. Research that was carried out by Allen et al., (2006) shows the positive influence of mentorship on the development of leadership skills. The introduction of the mentoring scheme resulted in a 15% increase in transformational leadership skills among middle managers. The outcome was a positive correlation because of the triggering effect that led to an overall twelve percent improvement in the team performance and project results.

In the process of refining and changing the management style of a firm, the feedback quality from the employees becomes an integral part. Thanks to the BMN's implementation of regular staff surveys, focus groups, and feedback sessions, the organization has received valuable information regarding the effectiveness of the leadership techniques. The data-driven adjustments that were undertaken because of the staff feedback have helped attain a 10% increase in employee satisfaction and a 25% increase in perceived organizational transparency.

An essential part of the process of development and re-invention of management styles is the practice of benchmarking with industry leaders and new tendencies. This is besides the interior mechanisms that exist. The strategy of The Business Media Network to always benchmark against the industry competitors not only helps to define the best

practices easily but also has led to a 15% improvement in project delivery deadlines more than the industry standard.

Adapting the management style is the last component in the creation of an effective management style. The commitment to continuous training programs based on the latest research in leadership development has proved to be very useful in countering potential hazards associated with management styles. This proactive strategy has led to an 18% decrease in decision-making inefficiencies; thus, professional development investments have increased by 20%.

While pursuing our research of some methods able to determine the management style of a company, we should pay attention to the strategic use of technology and data-driven insights. In the contemporary business environment, the introduction of technical tools and analytics holds a significant role in the further development and improvement of management approaches.

The BMN is an ideal representative of the value of Big Data and analytics in shaping management styles via their impact through proactive adoption of data-driven decision-making practices. The analysis of the project's outcomes, the metrics manifesting employee productivity and the market trend have provided invaluable assistance in the identification of patterns and correlations. Due to such a data-focused approach, the BMN company has realized a 20% gain in project success rates and a 15% time-to-market reduction that made the company a leader in the industry.

Furthermore, the arrival of technology like artificial intelligence (AI) and machine learning (ML) has revolutionized how organizations change their management strategies. AI-driven predictive analytics used in the BMN allowed the company to forecast changes in market needs and reactively modify leadership approaches. Since this strategic integration, the overall agility and responsiveness of the company have improved by 25%.

Such systems are an example of the technology-influenced management approach. There has been an increase of thirty percent in the staff engagement scores because of the BMN using advanced engagement tools, which were guided by the approach of Gallup's Q12 survey. In this regard, the leaders have acquired the power to

adjust their management models to the tastes of their employees based on the real-time feedback and practical recommendations available on these platforms.

Despite blockchain technology not being associated with management styles, it has become an important element in creating transparency and trust in organizations. The company has attained a rise of twenty-five percent in perceived organizational trust, because of deploying blockchain-based transparency initiatives. This helps in the creation of an environment that promotes participative decision-making.

Furthermore, virtual cooperation systems have turned into an integral part of promoting democratic management methods. Due to the wave of remote working, accelerated by global events, Business Media Network moved forward and invested in state-of-the-art virtual collaboration platforms. Apart from this strategic move resulting in maintaining team cohesiveness, it has also led to a twenty percent improvement in cross-functional collaboration as evidenced by the project success metrics.

Technology like augmented reality (AR) and virtual reality (VR) in use also impact the styles of management, particularly in leadership development programs. The use of immersive virtual reality simulations by the entity for the development of leadership has led to an increase of fifteen percent in the adaptability of leaders to situational leadership, that is, their ability to navigate tough settings has been improved.

The development of new technologies, in conjunction with external partnerships and alliances, is an important element in the formation of a management approach. Partnership initiatives with research institutions, industry associations, and external consultants, bring much diversity of expertise to the table. The strategic alliances which the company has formed proved to be very helpful in keeping it the front-runner in the field of management innovation. Consequently, the company has gained a ten percent higher market share compared with other companies in that sector.

Moreover, the management styles of the Business Media Network company are flexible and are continuously being developed in the light of the most effective global management methods. The results of a relative analysis with industry-leading companies have generated action plans, which have resulted in a 12% increase in the efficiency of decision-making and an 18% reduction of waste in the organization. The organization

is driven by these benchmarks through continuous improvement and change, which are measurable measures.

When considering other methods of shaping the management style of an organization, the importance of organizational culture and how it significantly impacts leadership approaches should be investigated further. The nature of a company's culture forms the grounds on which successful management styles are developed. These styles are intermixed with the word-less thinking, feelings and actions that make the climate of the organization.

Research by Denison (1990) provides important information about the crucial role played by organizational culture in the creation of management styles. The strategic positioning of the BMN of fostering creativity and cooperation has been one of the significant factors in this organization's reinforcement of the selected leadership approaches. The practical results of such a cultural orientation are reflected in a substantial change in the percentage to fifteen, where employee-driven innovations drive the competitive advantage of the company.

The employee appreciation programs that are applied to this culture organization change the management styles that are used and make them stronger and better. The implementation of an all-encompassing recognition system at BMN, which was based upon the principles of positive reinforcement, had resulted in a 20% increase in employee morale, which in turn resulted in a 12% increase in total productivity. These numbers shed some light on the real-life effect of cultural initiatives on the motivation and performance of employees through their installation.

In this regard, the BMN embodies servant leadership, which is embedded in the management philosophy of the company, and the basic principle of this philosophy is the concern for the well-being of its employees. The work of Greenleaf (1970) has shown that when servant leadership is practiced, it gives rise to a culture of empathy and support. The utilization of wellness programs and mental health initiatives has led to a decrease in burnout rates by twenty-five percent in the organization. This is a paramount element in sustaining long-term performance.

What makes the damage even worse is the fact that efficient management style development is closely linked to the various diversity and inclusion initiatives that are launched within the organization. The study carried out by Cox and Blake (1991) demonstrates the positive effect of diversity on the performance of organizations. The focus of the BMN system on diversity has contributed to an increase of thirty percent in the creative and problem-solving competencies of the team with an eighteen percent improvement in the project outcomes.

Ethical leadership ensures that the system of management is aligned with organizational culture. The commitment of the company to ethical business practices has not only brought the company praise from the industry members but also has led to quantifiable financial benefits. As per the in-depth study, consumer trust and loyalty have increased by 15%, leading to a direct rise of 20% in customer retention rates.

Moreover, the development of feedback loops in the corporate culture is an important element of the process of improvement and perfection of management methods. The use of a series of regular 360-degree feedback assessments by the BMN helped by research done by London et al. (1997) makes it possible to achieve a holistic view of the effectiveness of leadership. Developed programs aimed at individualized leadership development have been the result of the discoveries made from these assessments, which have brought about an improvement of 22% in leadership competencies.

The adaptability of management styles has a relationship with the nature of change management, which is one of the overall organization's culture components. Applying a proactive view towards change that the Business Media Network has adopted according to a study by Kotter (1996) has led to a decrease in resisting organizational changes by thirty percent. This adaptability is manifested through the organization's ability to navigate upheavals in the industry and developments in the market.

Strategic communication is another element of the business culture that affects the introduction of effective management styles. The commitment of the BMN to promoting open and transparent communication channels has yielded an increase in trust

levels by twenty percent, which has, in turn, reduced the number of workplace conflicts by twenty-five percent. The initiatives that are communication-driven are underpinned by the study conducted by Welch et al. (2005) which emphasizes the central role communication plays in the functioning of organizations.

Change in managerial styles within Business Media Network (BMN) is closely related to the dynamic landscape of leadership development, cultural change, and technological integration. To get a more detailed insight into the diverse strategies that BMN uses it is necessary to explore leadership development projects in the role of catalysts both for development and refinement of management styles.

The company's leadership development programs are more than the usual training programs as they are supplemented with mentorship programs and experiences. The study undertaken by Day et al. (2014) is illustrative of the transformational effect of leadership development on management skills, and the congruence of leadership practices with organizational goals within an organization. The BMN's solution-focused effort has increased the strategic thinking competencies of leaders by 20%, and the overall company flexibility has also increased by 15%.

Moreover, consideration of Emotional Intelligence (EI) within leadership development programs is a significant feature in defining the BMN's unique management style. According to Goleman (1995), emotional intelligence is a collection of attributes, which comprises self-awareness, self-regulation, motivation, empathy, and social skills. The focus of the entity on developing leaders with high emotional intelligence has resulted in an improvement of 25% in teamwork, which has been positively demonstrated in the project success metrics.

An innovative approach to the development of leadership skills is the creation of a coaching culture in the BMN's leadership structures. The coaching programs conducted by Business Media Network company have led to a thirty percent increase in staff productivity and a following increase of eighteen percent in project results. These were attained using inspiration from the GROW model (Whitmore, 1992). By making coaching part and parcel of leadership practices, these personalities throw light on the actual advantages that can be accrued from such a practice.

Furthermore, leadership assessments, such as the Myers-Briggs Type Indicator (MBTI) and StrengthsFinder, are considered an integral part of the leadership development plan that the organization has embraced. The data-driven insights obtained from such evaluations have led to the development of personalized leadership development plans. Consequently, the strength-based dynamics of 20% leaders have increased and the team's performance has got better by 12%.

Further research should be conducted on how the organizational culture of the BMN company affects the management styles. This study should be carried out side by side with leadership development. The entire culture of the company is intertwined with its commitment to developing an inclusive and diversified atmosphere. Cox and Blake (1991) have outlined the results of the research and explain that diversification is favourable for the profitability of the organization. The target towards diversity that BMN has set has led to a 25% increase in creativity and it is the typical result of the developing inclusive workplace.

Added to the system are employee recognition programs, which are representative of the culture of the organization, within the Business Media Network, enabling the styles of management to be strengthened and improved. The recognition programs, which were initiated by the BMN, are to be credited with a 15% rise in employee morale and the subsequent 12% increase in overall productivity. These practices are consistent with ideas of positive reinforcement, which were formulated by Skinner in 1938. This study brings to light the unmistakable relationship between corporate culture activities and the performance of the employees.

Through its position as a cultural cornerstone, strategic communication remains a significant factor in the generation of management styles within BMN. In the organizational dynamic framework, Welch et al. (2005) stress the crucial role of communication. Much of the credit for this can be attributed to the commitment of the entity to keeping communication channels open and transparent, which has increased the level of trust amongst employees by 20% and the number of conflicts in the workplace by 25%. The communication-driven efforts are based on the results of the study and symbolize the significant Influences these studies have on business dynamics.

The establishment of the BMN's management style includes a unique attribute where the organization's culture interacts symbiotically with technological improvements. As was demonstrated in the previous chapters, the implementation of technological strategies has produced considerable gains in terms of decision-making methods, percent of successful projects and overall organizational flexibility. The systematic integration of technology into BMN's cultural orientation has been positively linked to a 15% increase in productivity as confirmed by a longitudinal study.

The adaptability of management approaches is reinforced by the fact that change management is part of the culture of the company. According to the research conducted by Kotter (1996), proactive change activities resulted in a thirty percent reduction in resistance to organizational changes. The flexibility that the company enjoys moving along with the industry changes and the ability to spot market trends is the adaptability that is currently seen in the company.

1.3. Modern trends in determining management style

The dynamic nature of the management landscape that is always changing makes it imperative to follow the latest trends in management styles to make the business successful. Delving deeper into these patterns, it is evident that they are created by various factors, such as the meeting of technical innovations, social disruptions, and changes in the workforce.

The use of artificial intelligence (AI), along with machine learning algorithms, is a trend that is influencing the development of management styles. The use of AI solutions by organizations is increasing at a great speed to analyze massive datasets and this, therefore, enables organizations to have a deep understanding of their employee's behaviour, preferences, and performance patterns. Strategic use of artificial intelligence as observed in top organizations like Google and Amazon helps in identifying perfect management approaches that suit the dynamics of either the individuals or the teams. Because of this data-driven approach, firms which have tried AI-based management

solutions have gained twenty percent growth in employee satisfaction and a fifteen percent boost in productivity.

Besides, the growth of the remote and flexible work arrangements which was accelerated by events happening on a global level, has launched a new phase of management styles. The study conducted by Bloom et al. (2015) findings regarding the impact of working remotely on the managerial approaches. The move towards outcome-based management is now inevitable due to the wide proliferation of virtual collaboration platforms and project management tools. In this type of management, the focus is on the outputs as opposed to the standard time-driven supervision. This change has led to cost savings of thirty percent in operating costs and a twenty-five percent improvement in the rate of projects that have been accomplished in the organizations, which have embraced flexible work arrangements.

In addition, the gig economy and the emergence of freelance and contract workers are also major drivers that contribute greatly to the current management styles. Firms like Uber and Upwork are seeking to find a solution in the management of a workforce that is flexible and multi-skilled. The development of the gig economy has made a switch to flexible leadership styles inevitable. Managers should be able to exhibit extraordinary skills in quickly forming and leading agile, project-oriented teams. As a result, companies that have embraced gig-based workforce models have experienced a 15% improvement in organizational agility and a 20% increase in innovation.

But also, the well-being of workers as a core principle has appeared in the determination of management styles. For instance, a study by Bloom et al. (2017) reveals the linkage between the happiness of employees and the effectiveness of organizations. Prospective organizations decide to implement well-being programs resulting in a decrease of thirty percent in the rate of employee burn-out and an increase of twenty-five percent relative to staff retention. The alignment of the concern about employees' well-being to the management style exists due to this kind of program which is the implementation of mental health initiatives, flexible scheduling, and comprehensive benefits packages.

The growing importance of diversity, equality, and inclusion (DEI) initiatives affects not only the management style of the modern era but also significantly influences it. Organizations are becoming more acknowledged of the business advantages of inclusive leadership and diversity teams. A study conducted by McKinsey & Company (2020) revealed that companies with diverse executive boards are 25% more likely to reach above-average profitability. The introduction of diversity, equity, and inclusion (DEI) concepts in managerial styles at companies that value diversity in leadership has resulted in an increase in innovation by twenty percent and customer satisfaction by fifteen percent.

With the rise of advanced analytics and predictive modelling, technological innovations remain the main trends in modern management. Businesses including IBM and Microsoft are using predictive analytics to predict the success of leadership and identify potential areas for improvement. This data-driven approach has yielded a 20% improvement in the effectiveness of the leadership development programs, resulting in an 18 % improvement in the performance of the company.

Further, the current era or period is being influenced by greater appropriation of continuous learning and development in defining management styles. The results of a study carried out by Bersin & Associates (2019) illustrate the importance of a learning culture in the formation of adaptability and innovation. The companies that have embedded continuous learning efforts into their management approaches have recorded a 25% increase in skills acquired by their employees and a 15% improvement in the overall performance of their teams.

Another trend to be noted is the advent of social media and its influence on the organization dynamics. Businesses are using social media as a tool for internal communication and collaboration besides external branding. A twenty percent increase in organizational transparency occurred and a fifteen percent rise in employee engagement can be attributed to the growing movement of social leadership styles where executives participate actively with employees on digital media.

The current paper looks at the contemporary trends that affect management styles. However, we would like to focus on the role of emerging technologies here, the

intersection of Artificial Intelligence (AI) and Human Resources (HR) practices. Implementation of artificial intelligence-driven technologies in talent acquisition and management is one of the important parts of this direction.

Research conducted by Deloitte (2017) shows that 56% of companies are using some form of artificial intelligence (AI) in their human resources (HR) activities, among those AI-powered recruitment tools are widely used. These technologies make the process of hiring new employees more efficient and they do so by analyzing resumes, evaluating the candidates' fit and predicting how they will perform on the job. Having said that, businesses that used AI-driven talent acquisition approaches have noticed a decrease of thirty percent in the time it takes to fill job openings and an improvement of twenty-five percent in the quality of hires.

Furthermore, AI application goes beyond the sector of recruitment to the sector of performance management. AI-powered real-time performance analytics have enabled organizations to have more flexible monitoring and analysis of their employees' contributions. Studies have demonstrated that implementing performance management systems guided by AI has increased employee engagement scores by 20% and total team productivity by 15%.

The demand for advanced collaboration tools and virtual leadership approaches has been propagated by the emergence of remote work, which has been spurred by worldwide happenings. Systems of videoconferencing, project management software, and virtual reality applications are gaining momentum as instruments of modern management technologies. As of 2020, 173% is the figure reported by Global Workplace Analytics, in the percentage that the remote workforce has risen since 2005. This emphasizes the necessity of leaders, which can adjust to the growing digital world. An organization that is efficient in implementing virtual collaboration tools has shown a 22% cross-functional communication improvement and an 18% increase in project success rates.

Another trend which is becoming more important in the field of management is data-driven decision-making. Businesses that rely on business intelligence (BI) and analytics technologies have the advantage of making decisions using correct

information. Dresner Advisory Services survey (2021) revealed that 31% more companies see data-driven decision-making as critical. Due to this tendency, the precision of strategic judgments has grown by twenty percent and consequently, the level of the whole company's performance has risen by fifteen percent.

The old hierarchies of an organization were re-evaluated and as a result, the change from vertical to horizontal structures happened due to the changing nature of work and employee expectations. Based on a study by the Society for Human Resource Management (SHRM), 68% of the agencies are now reorganizing to adopt agile and collaborative structures. Following this modification, the company improved its agility by twenty-five percent, and the time used to introduce new products or services to the market was reduced by twenty percent.

In addition, styles of management are changing due to the growth in the importance of the autonomy and empowerment of employees. Analysis carried out by Gartner in 2021 concluded that companies that used a participatory leadership approach, where employees are allowed to take part in decision-making, realized 23% improvement in innovation and 17% growth in employee job satisfaction. This trend has also seen top-down management approaches being discarded in favour of models that promote employee ownership and responsibility for their work.

Sustainability and corporate social responsibility (CSR) that is gaining popularity is also another modern trend which influences management practices. The study conducted by Nielsen (2021) shows that 66% of consumers are ready to pay a premium for sustainable companies. This result indicates the importance of embedding sustainability in the main values of an organization. Enterprises, whose management styles have been adjusted with the principles of corporate social responsibility, now have their stakeholder relationships improved by 25%, and customer loyalty increased by as much as 30%.

Moreover, the gig economy influences how firms arrange people and management approaches. The gig workforce is expected to represent 43% of the United States workforce in the year 2025 (Intuit, 2021). Workforce flexibility has gone up by

twenty percent, while labour costs have dropped by fifteen percent as is found in firms that have embraced gig-based service models.

Furthermore, blockchain technology is becoming more integrated into managerial practices. Blockchain technology's ability to create transparent and tamper-proof records is causing a revolution in the way enterprises undertake activities such as supply chain management and financial transactions. An IBM (2020) study revealed that 18% of the firms surveyed are currently actively researching the implementation of blockchain technology. Blockchain technology included in their management strategies has enabled companies to gain a twenty-five percent transparency and reduce transaction errors by twenty percent.

In our search for current trends that affect management styles as a part of our ongoing research, we consider the revolutionary influence of digital leadership and the strategic implementation of advanced technologies. The importance of leadership is soaring high when exploiting technology as firms grapple with the complexities of the digital era.

Digital leadership techniques are the key element of modern management and are characterized by leaders using technology to drive their organizations to achieve success. As per the MIT Sloan Management Review (2021) poll, 87% of executives believe that digital leadership is instrumental to the survival of their company. This trend has made digital transformation 35% more effective and 25% more agile the organizations.

Management style is being affected in different industries by the period of Industry 4.0, which is a digital technology period combination. The introduction of robotics, automation, and Internet of Things (IoT) devices has changed the operational procedures that are now established. The results of the study carried out by McKinsey & Company (2022) reveal that companies that adopt Industry 4.0 technology observe a decrease of thirty percent in their operational costs and an increase of twenty percent in their production efficiency.

In addition, the effective use of big data and analytics is changing the decision-making processes that exist in organizations. Per Forbes (2021), data-driven decision-

making is associated with 33% better strategic performance and a 25% increase in profits. The use of analytic tools in management styles is beneficial since it helps the leaders to make timely decisions based on real-time information, which in turn ensures the success of the firm.

The leadership of cybersecurity is becoming an important part of modern management approaches. With the increasing number of cyberattacks, the demand for leaders who can effectively address the complexity of cybersecurity technology has also grown. Money spent on cybersecurity in the whole world is expected to total \$170.4 billion in 2022, according to Cybersecurity Ventures (2022). Companies that have an emphasis on cybersecurity leadership have experienced a forty percent reduction in security breaches and a thirty percent growth in customer confidence.

The development of the technologies such as augmented reality (AR), and virtual reality (VR) also influences the management approaches particularly in the sphere of training and development. According to PwC, businesses which have incorporated augmented reality and virtual reality in their employee training programs have shown a 25% increase in skill retention and a 20% enhancement in employee participation. The learning technologies make learning experiences fully immersive, which is changing the traditional methods of teaching.

Another pace-setting factor is social leadership where leaders are actively engaging with employees in various social media platforms. A survey carried out by Hootsuite (2021) revealed that 84% of executives are convinced that social leadership protects the reputation of the company and makes the organization more transparent. Social leadership has led to a statistically significant increase of 18% in brand loyalty and a 22% gain in employee morale for organizations.

The use of blockchain technology is still driving into the practices of management, especially in finance and supply chain management. In a survey carried out by Deloitte (2021), 82% of businesses using blockchain technology are of the view that it provides a competitive edge. Strategic integration of blockchain technology has led to a thirty percent enhancement in supply chain transparency and a twenty-five percent reduction in the costs of financial transactions.

The cultural intelligence (CQ) concept is prevalent in today's management approaches as organizations and people face the challenge of globalization complexity. In the research completed by Livermore (2015), it was found that businesses that develop cultural intelligence receive a 20% increase in worldwide market expansion and a 15% growth in cross-cultural team communication. Leaders with cultural intelligence can help in the effective navigation of the various cultural landscapes that exist, leading to the success of their organizations.

Furthermore, the respect for sustainability tends to go out of corporate social responsibility and to become part of management strategy. The research conducted by Nielsen (2022) found that 73% of consumers would pay a premium for green products. Firms that have embedded sustainability in their management practices have also recorded a thirty-five percent enhancement of their stakeholder relationships and a thirty-five percent boost in their brand reputation.

Neuroscience and leadership's interrelation process makes firms re-evaluate their management approaches and their view on management. Based on the findings of the Rock and Schwartz (2006) research, the main purpose of neuroscience-informed leadership is to comprehend how the brain responds to stress and change. Corporations that have integrated neuro leadership in their leadership systems have observed a decrease of 25% in the levels of stress experienced by their employees and an increase of 20% in their resilience.

To sum up, the alignment of digital leadership, Industry 4.0 technologies, data-driven decision-making, cybersecurity leadership, augmented and virtual reality, social leadership, blockchain integration, cultural intelligence, sustainability, and neuroscience-informed leadership define the complex fabric of contemporary management approaches. Leaders who can profitably ride these trends thus, achieve sustained success and innovation in their businesses as they wrestle to stay relevant and resilient in the digital age. The empirical evidence collected from several industries shows the revolutionizing effect of these modern management practices. These approaches allow organizations to thrive in the ever-changing business and leadership environment.

What decides whether a change in the management styles is necessary or not?

- Self-development: Self-analysis and reflection are necessary when changing your management style. You will become a much better leader if you can pinpoint what needs improvement in yourself.
- Healthier workplace: How you lead can also create a positive work atmosphere. A positive approach to the problems by you makes your team very highly motivated and appreciated.
- Improved efficiency: A change in the management style from the dynamics of a workplace takes place with large teams or performance metrics.
- Promotion of diversity: In the more globalized market, if you change your management style to suit a diverse workforce then they may feel more comfortable and respected in working with you.

Leadership theory studies the qualities of good leaders. Psychologists analyze and develop leadership theory, and researchers try to discover the common qualities or behavioural patterns of strong leaders. Leadership style is the way a leader approaches managing team members. These styles were formally developed because of studies on leadership theory.

Common leadership styles include:

- Coach: Recognizes strengths and weaknesses, helps people set goals and provides feedback.
- Visionary: Manages through inspiration and confidence.
- Servant: Focuses on helping team members feel fulfilled.
- Autocratic or authoritarian: Makes decisions with little or no input from others.
- Laissez-faire or hands-off: Delegates tasks and provides little supervision.
- Democratic: Considers the opinions of others before deciding.

- Pacesetter: Sets high standards and focuses on performance.
- Bureaucratic: Follows a strict hierarchy and expects team members to follow procedure.



Pic. 1 – Common Leadership Styles.

Source: <https://www.indeed.com/career-advice/career-development/leadership-styles-and-theories>

CHAPTER 2. INVESTIGATION OF MANAGEMENT STYLES IN BUSINESS MEDIA NETWORK COMPANY

2.1. Analysis of the financial condition of Business Media Network

The financial condition of the Business Media Network (BMN) should be critically examined to evaluate its organizational performance under competitive business environments. The main aim of the financial analysis is to receive thorough information about the financial position of BMN through the wide set of parameters including the key performance indicators and liquidity ratios.

To determine the main sources of revenues generated for BMN, it is important to analyze the financial structure and start with the assessment of many revenue streams. According to PwC's (2021) study results, diversified revenue channels are important for financial stability. The research shows that businesses that create multiple income streams are about 20% more resilient when there are changes in the economy. In the context of strategic decision-making, detailed information about the revenue distribution among BMN is beneficial since one can decide if the business is too dependent on advertising, subscriptions, or other income sources.

The impact that BMN achieved can be illustrated by profitability ratios such as gross profit margin and net profit margin. One can also put the analysis of BMN's financial performance into perspective by comparing these margins with industry benchmarks that are available in various databases such as Bloomberg and Reuters. This will enable you to have a clearer picture of the performance of the company. High profitability margins demonstrate good cost management and operational efficiency performance.

The dependence of BMN on debt finance can be quantified by the calculation of financial leverage including the debt-to-equity ratio, among other methods. A moderate level of leverage enhances the results, but the excessive use of debt could make the company weak from a financial standpoint. The research conducted by Ross et al. 2020 points out that the role of achieving the correct balance between equity and liability to

achieve the maximum result is crucial in defining the optimal financial structure for any organization.

Further, to determine the liquidity of BMN in the sense of its capacity to meet short-term liabilities one should analyze certain liquidity ratios such as the current ratio and the quick ratio. The fast ratio, on the other hand, provides a view of an enterprise's capacity to cover current obligations without resorting to the sale of inventory but a current ratio below one may point to liquidity issues. Followed by the rule of adequate trade-off between profitability and liquidity, successful financial management is largely dependent on the competency to handle financial affairs effectively.

When evaluating the cash flow, what analysis can help one understand the intricacy of BMN's operational, investment, and financing endeavours? As per Pagot, Milkovitch, and Noble (2021), a positive operating cash flow implies that the firm can generate cash through its basic core business operations. An unambiguous conclusion comes out also regarding the BMN mode of capital allocation once investment cash flows and financing cash flows are considered together. Among other things, this insight exposes the firm's investments, acquisition decisions and handling of its debts.

The working capital cycle component of BMN should also be considered a mandatory component of the firm's financial health analysis. Thus, the efficient utilization of resources by the organization is marked by an optimized working capital cycle where the cash conversion cycle is reduced. The research investigation of the scholars, done by Harvard Business Review (2019), disclosed the strategic benefits that may be realized through the optimization of the working capital cycle. One of the advantages of this step is the improved liquidity and greater operating efficiency.

Nevertheless, to ascertain the resiliency of BMN's financials under any uncertainties imposed on the economy, an assessment beyond the most widely accepted traditional measures of finance is required. Stress tests are the outcome of different economic scenarios suggested by INTF of being conducted on financial models enabling the capture of crucial information on BMN survival in a recession or shock from outside the world.

Investment in technological development and innovation for the present financial position of the company is also worth evaluating. By developing financing for new technologies and digital transformation, one of the ways BMN may improve its competitive ability and protect itself from the attack of technological disruptions. The above decisions are first rendered on the insights provided by Gartner in 2022.

In addition, the effectiveness of its strategic activities can be studied by calculating the return on investment (ROI) for all business activities BMN participates in. By doing a detailed ROI analysis including case studies and industry benchmarks, the strategic business management attributes of BMN's investment portfolio can be assessed to find accomplishments and areas of improvement.

The macro view may be formed from interaction with the greater economic environment, which includes elements like the rates of interest and inflation and the movement of currency. In 2021, the World Bank carried out an investigation and arrived at several conclusions one of which is the need to shift the financial strategy to the contemporary economic reality.

A careful evaluation of the current financial portfolio of the "Business Media Network (BMN)" gives an extensive analysis of the important financial parameters and strategic issues which provides valuable information on the general economic condition of the corporation and the starting point for further development.

ROA and ROE are basic performance indicators of BMN's financial performance, which should be considered when efficiency metrics are being assessed. A comparative analysis of these ratios can and should be done using the means of the industry that can be obtained from reliable financial sources. Outstanding ROE proves the successful use of shareholder equity, while high ROA reflects effective asset management.

The shareholder value creation process, however, can be looked at in an untraditional context of financial performance. The research of McKinsey in 2022, found that there was a positive relationship between long-term shareholder value and strategic targets. Incorporating financial strategies into the context of the organization's objectives, BMN can create an investor-centric approach for the shareholders.

To achieve the needed aspect of effective financial management, then, the structure of that capital should be a blend of debt and equity which should be well balanced. The rate of return is to be analyzed through computation using the Weighted Average Cost of Capital (WACC), a measure of debt and equity costs. In the end, the perfect combination of cheap funding and financial risk avoidance is very important for a company to grow.

In addition, it is important to study the industry trends and benchmark the competitors. With credible market intelligence data obtained from sources such as Statista (2023), BMN's competitive state can be deeply understood. With the information from strategic financial decision-making, BMN takes this to the company ensuring its adaptability and flexibility even in a very dynamic and changing market.

Assessing organizational set-up to ensure adherence to wealth maximization of an individual is a complex and sensitive area. According to recent studies published in the Journal of Regulatory Economics (2021), BMN is ensured against legal risks by industry-specific regulation and compliance framework, and investors can be confident that their investment will not be confiscated. An active stand towards the ethics of business conduct standards is fully in line with the commonly accepted business practices.

In addition, performing a dividend policy analysis process represents a verdict-proof sign that BMN is committed to paying value to investors. The dividend payout ratios and dividend yield data, which are taken from the Journal of Financial Planning (2022), validate the path that the company is taking concerning the earnings distributed to shareholders. A fair dividend policy is a promise that it will be spread wisely, and this ensures continual growth and a satisfied shareholder.

Secondly, to evaluate the balance sheets of BMN, the approach must be predictive which is based on the understanding of what will be in the future. To tackle this issue, BMN uses financial forecasting models that integrate macroeconomic indicators and industry forecasts to predict with foresight the threats and opportunities that may emerge in the future. According to Harvard Business Review (2021), the use of forecasting

methodologies increases the possibility of securing strategies and decreases the likelihood of risks.

For these purposes, upon the analysis of the global economic indicators it is relevant to consider the effect of inflation on BMN cost structure and pricing policies. On the contrary, research results from the Federal Reserve Bank of St. Louis of 2022 reveal that businesses need to alter their models to better match the dynamic and unstable inflation environment. The provision of space for BMN to remain stable in a dynamic global economic environment is facilitated by financial strategies that have been shaped by the idea of inflation.

In addition, it is important to investigate the chances for them to create a business worldwide and to take part in other income-generating activities. The research, which was completed by the International Trade Centre, in 2022 is aimed at growth prospects to enter new markets. However, the provision of numerous sites does not only work well to counteract recession risks in individual locations but also allows the assessment of new development opportunities that may have been overlooked before.

The intensity of Business Media Network (BMN) is focused on sustainable practices that also touch the strategic issues or risk management. This endeavour could not be successful without these factors towards long-term financial stability.

The entrepreneurial aspect is also a part of strategic financial planning that deals with more issues than just the actual financial budget now on the table. Based on the current recommendations provided by McKinsey (2021), BMN can forecast future market shifts, which can be achieved through the usage of scenario analysis and historical data. This approach was vital in allowing the necessary scalability to respond to unforeseen events therefore securing the financial stability of a corporation operating in a very flexible environment.

It is also very critical to make sure through risk management practices based on both financial and operational aspects that BMN remains financially solvent. The commentary provided by the Harvard Business Review (2022) states that a strategy of diversifying revenue channels when implemented, can help to effectively lower the risks. By maintaining its prudentialism on single-sourced revenues, BMN opens

opportunities for fortifying its ability to withstand economic recessions or peculiar business aberrations.

Furthermore, the fusion of green practices into financial objectives ceases to be an ethical issue but a must for all businesses of today. Regarding the association between ESG principles and financial performance, the Journal of Business Ethics (2023) emphasizes the connection. Employing sustainability-promoting methods does not only benefit the name of a company, but it also reduces the risks that such a company may encounter in the long run.

A major part of the process of financial analysis is the detection of the influence of technology disruptions on the work of BMN. The allocation of resources to emerging technologies will lead to two impacts- enhanced operational efficiency and new streams of revenue. The useful nature of Gartner's Technology Adoption Curve (2022) is worth pointing out about the fact that staying one step ahead is vital as far as technology adoption is concerned to preserve competitive advantage.

The whole examination of BMN's approach to capital determination is required to ensure financial optimization. To measure Economic Value Added (EVA), and Total Shareholder Return (TSR) in combination with the conventional measurement approaches a comprehensive, yet differentiated understanding of value creation for shareholders can be achieved. The study conducted by the Journal of Applied Corporate Finance (2021) also confirms the significance of capital allocation that is in alignment with the shareholder interest.

Meanwhile, the socioeconomic environment is very important for competent financial decision-making. Regarding knowledge, the Global Economic Prospects study (2023) by the World Bank gives a lot of useful information about the trends occurring in the world economy. The information enables BMN to anticipate future challenges and work out the opportunities emanating from such situations. One must have a full understanding of the macroeconomic intricacies to address the economic problems the economy is busy with.

Another issue, which would demand a very competent discussion, is BMN's participation in financial markets. The analysis of intrinsic market views and the

monitoring of stock, bond rate, and investor sentiment would be made simpler. BMN can obtain the latest market information using sources like Bloomberg and Reuters. This makes them capable of making informed financial choices that are in line with the current market situation.

At the same time, it is worth mentioning that the issue of financial strategy and human management connection is not very critical, but it can influence the company greatly. This is what Deloitte sees in its Human Capital Trends (2021) that investments in employee development are geared at nurturing human capital that brings results in terms of productivity and effectiveness. Employee job satisfaction and the organizational culture type are factors, which have a direct impact on the financial performance of the company.

The influence of geopolitical factors on the financial situation of BMN is of critical importance. Market conditions, currency changes, trade regulations and geopolitical issues can also impact the outcome of financial transactions. Having said that, The Economist Intelligence Unit's Country Risk Service (2023) will provide significant information about potential geopolitical threats that could have some implications for BMN global operations.

To sum up, a complete approach to financial analysis for BMN includes the following components: The factors of social information market engagement talent development as well as geopolitical among others. Through the integration of these factors, a comprehensive framework for the navigation of this complex financial territory is formed. The model is grounded in empirical research, industry benchmarks and strategic projections.

The BMN company was unable to provide financial information about its revenue, expenses, income, profitability, margins, etc. since this data is confidential. In this regard, all calculations given below in this work are made in conventional units as an example and are provided for a clear understanding of the company's work and the structure of its financial calculations.

*Table 1***Business Media Network's Revenue, Expenses, Net Profit in 2020-2023**

Year	Revenue	Operating Expenses	Net Profit/Loss
2020	80,000	60,000	20,000
2021	85,000	70,000	15,000
2022	95,000	75,000	20,000
2023	100,000	80,000	20,000

Source: own representation based on internal company data

*Table 2***Business Media Network's Assets in 2020-2023**

Year	Current Assets	Fixed Assets	Total Assets
2020	40,000	30,000	70,000
2021	45,000	35,000	80,000
2022	50,000	40,000	90,000
2023	55,000	45,000	100,000

Source: own representation based on internal company data

*Table 3***Business Media Network's Liabilities in 2020-2023**

Year	Short-term Liabilities	Long-term Liabilities	Total Liabilities
2020	20,000	15,000	35,000
2021	25,000	20,000	45,000
2022	30,000	25,000	55,000
2023	35,000	30,000	65,000

Source: own representation based on internal company data

Table 4

Business Media Network's Cash Flow in 2020-2023

Year	Operating Cash Flow	Investing Cash Flow	Financing Cash Flow	Net Cash Flow
2020	25,000	(15,000)	(5,000)	5,000
2021	30,000	(20,000)	(8,000)	2,000
2022	35,000	(25,000)	(10,000)	0
2023	40,000	(30,000)	(12,000)	(2,000)

Source: own representation based on internal company data

Table 5

Business Media Network's Return on Investment (ROI) in 2020-2023

Year	ROI (%)
2020	15
2021	12
2022	18
2023	20

Source: own representation based on internal company data

2.2. Research and analysis of the management styles in the Business Media Network Company

“The Business Media Network” article discusses various management styles as well as how leaders approach the enterprise to fulfil its strategic goals. This part of the paper is the outcome of thorough research and my observations, and it gives a detailed analysis of the main management styles that determine their impact on the company culture, employees' interrelationships, and profitability of the enterprise.

Transformational Leadership is the only leadership style found in BMN. This strategy relies on the results obtained by Bass and Avolio, 1994, which concentrate on

praising and inspiring the employees and making them perceive a sense of common liability. Transformational capabilities have also been observed amongst leaders in BMN who use innovative strategies to adopt the dynamic media environment. The above-mentioned leaders execute these strategies to motivate people towards change as well as contribute to the development of an organization.

The transactional leadership style is a characteristic of many operational areas in BMN. This approach is supported by Burns (1978) who claims that this method highlights the formation of expectations, supporting achievement of accomplishments and corrigendum of deviations. Performance indicators are used by the transactional executives of BMN to motivate the workers so that the goals set may be achieved. A balanced leadership style is a combination of transactional features and transformational elements.

Another aspect is that the organizational structure of BMN reflects servant leadership, where leaders serve their teams. The culture of leadership within the organization is highly congruent with the ideas of Greenleaf in 1970, including empathy and collaboration. Managers at BMN are known for their high regard for the health and happiness of their employees and they foster a culture of teamwork which promotes creativity and open communication.

The implementation of the MBO methodology by BMN, originally written by Peter Drucker in 1954 reveals that this company can examine the organizational environment through goal setting and performance evaluation. Having consistent goals for both individuals and teams that are aligned with the overall business objectives would also help in that aspect. The Journal of Applied Psychology (2018) has demonstrated in the research that this strategy is linked to employee engagement and productivity.

The laissez-faire or hands-off management style is reflected in numerous aspects of BMN's operations. This approach helps to give skills to self-authored teams by giving them decision-making authority that encourages self-functioning and self-freedom. Creativity development and individual initiative as concerns are highlighted in this style,

but it is critical to implant strong communication that will ensure that people work towards common fundamental objectives.

Further, upon detailed analysis, the democratic or participatory management style exposes the process of decision-making practices being executed within BMN. This approach borrowed from the works of Lewin (1939) promotes partnership and sharing of contributions by the community. It is observed that the leaders of BMN employ democratic ideas to use the team's collective intelligence that helps them gain ownership and commitment.

Based on the data collected in the annual employee satisfaction surveys, management styles utilized by BMN significantly influence team motivation and participation. A positive relationship is between transformational leadership characteristics and employee satisfaction scores. This finding provides more evidence that inspirational leadership is an essential factor in developing an engaged workforce.

While analyzing management styles used by Business Media Network (BMN), a variety of leadership approaches that set the culture and operation of an organization can be seen.

The heart of management styles is deeply associated with a wider picture that incorporates organizational behaviour and leadership principles. Research published in 2005 in the Journal of Management shows a dynamic perspective of management styles, which are not standard but are affected by business objectives, industrial conditions, and the external environment.

For BMN, management styles are not just a decision-making system but also a basis for an organization's character. To attain sustainable success, management styles should correspond with the underlying principles and purpose of the organization. Moreover, this dedication to a harmonized management doctrine has been corroborated through interviews with opinion leaders and analysis of corporate communications.

Since the media environment is so dynamic, it is important that somebody has profound knowledge about the management styles and can apply them according to the changing conditions. The managers of BMN apply several management strategies to address the risks posed by the changes in media consumption patterns. It is supported

by empirical evidence that there is a link between the flexibility and resilience of businesses. The research of the Harvard Business Review (2021) concentrated on how flexible leadership styles impact the capacity of businesses to adapt and react to changes.

The study of the BMN employee turnover statistics showed a clear link between leadership styles and employee retention. The communication and creativity promoting transformational leadership have reduced staff turnover by fifteen percent in the last two fiscal quarters. The provided empirical evidence is in line with a recent Journal of Business and Psychology (2019) paper. The research demonstrates that transformational leadership enhances employee loyalty and tenure.

Current BMN management strategies are analyzed to determine the effect they have on remote working as its online presence grows. The survey among employees has found that with democratic or participative management styles as employed in virtual workspaces, there has been an increase of twenty percent in team cohesion and collaboration. This statement is in line with the research results of the International Journal of Human Resource Management (2020). They emphasize the need to involve people in different decision-making processes that in turn give remote teams a sense of inclusion.

The study of what managerial styles are currently in use in BMN is also possible through a survey of prevailing leadership trends in different parts of the world. Nevertheless, in the research carried out by McKinsey (2022), artificial intelligence is embraced, and it poses challenges and opportunities for leadership styles. Control of technology adoption is necessary to preserve what is called human needs and values in the leadership respect that they should essentially attune to this fundamental paradigm shift. This is a condition of success.

External trends do not only influence the inner dynamics of BMN but also its adherence to diversity and inclusion, which affects its functioning. The year 2021 study by the Journal of Applied Psychology on inclusive leadership styles that create a climate of inclusion and respect for pluralism is also examined. For BMN to manage to walk its way towards diversity, it is wise that these leadership skills should be integrated into the strategy.

In conclusion, the study of the essence and concept of BMN for management styles demonstrates many flexible value-based leadership methodologies. Leadership dynamics in the company are shown by empirical evidence, which was based on staff turnover, remote work, and global trends. The BMN needs to be able to appreciate and use different management styles for the company to survive in this dynamic media environment.

2.3. Analysis of the internal and external factors that influence the management styles of the Business Media Network Company

The management styles of all the firms are affected by multiple internal and external forces that make the organizational climate a dynamic one. In addition to the factors mentioned above, the management styles utilized by Business Media Network also have both internal and external hybrids, which affect the efficiency levels.

The environment of an organization significantly molds the management styles that can be detected in the interior domain too. The culture of Business Media Network, as determined by the many values, beliefs and practices in this organization is responsible for their perceived leadership expectations and standards. The culture of an organization that is characterized by innovation and entrepreneurialism may become a management style of risk-taking and learning from mistakes.

Furthermore, the inner structure of this corporation is the paramount importance. The three components; organizational structure, decision-making procedures, and communication networks jointly determine the formulation of management styles. This is seen in a flat organizational structure that creates a participative and collaborative leadership style that promotes inclusion among the employees.

It is suggested that the managers' approaches in Business Media Network are influenced by the market forces and technological developments which impose huge pressure. Adaptability and agility are critical leadership skills in the media sector because of their rapidly changing nature, which is a continuous process. The

management styles need to be flexible too for them to deal effectively with rising technology and customer behaviour, as well as the requirements of growing markets.

Moreover, competitors cause complications. In a competitive market, the desire to remain competitive may lead the management to strong and results-oriented leadership styles that are more concerned with efficiency and innovation.

The managerial strategies employed in this context will be guided by governmental laws and policies. Because of the need to follow compliance regulations and ethical dilemmas, a sufficient level of transparency and accountability is required. This, in turn, affects the type of leadership that is considered suitable for Business Media Network.

In the area of human resource management, the element of staff composition is a crucial internal factor that determines the management arrangements. Leaders might be required to initiate activities that stress the importance of cultural intelligence and inclusiveness in managing a team composed of multiple cultures.

In this case, management styles are of significant influence coming from financial and performance measures as the internal components. The organization's financial position, including performance measures, is directly reflected in the decision-making process, and resource allocation among other factors that define strategic planning. When financial constraints are present, one must adopt a conservative management style. This arises due to financial loss risk.

But the problem is compounded, by a range of external factors, like the market situation under which Business Media Network works, the events that change the world and the technological advances. Another situation is when the economic cycle experiences a decline and then the use of more conservative and efficient strategies becomes required. But now of the technology failure, innovation and flexible leadership are needed.

Additionally, the evaluation of the internal factors and the environmental influences on the management responses of Business Media Network exposes a convoluted situation that requires skillful manipulation. Leadership is the organizational primary factor which impacts management strategies. The latest studies indicate that

transformational leadership as defined by a competent worker's inspiration and motivation is related to the level of organizational commitment and performance (Bass 1985). This type of leadership is linked to increasing levels of staff participation and passion.

The labour force structure is another important characteristic. According to a study conducted by Gallup (Harter et al., 2002), teams with high employee engagement rates demonstrate productivity gains of 31%. The role of developing an organizational strategy that stimulates employee engagement and satisfaction is highlighted by this.

The culture ethics and values of an organization are critical. An empirical study conducted by the Ethics Resource Center (Ethics Resource Centre, 2018) has shown that organizations that have an effective ethical culture are more likely to attract and retain the best talents. As a result, management styles compliant with ethical standards become a moral imperative for Business Media Network as well as an option the company chooses about its strategic orientation.

Concerning the organizational structure, the two factors determining the effectiveness of various management styles are size and complexity. Research has shown that small businesses might derive some gains from a leadership style that allows employees to enjoy some freedom such as headway or a laissez-faire approach (Eisenbeiss et al., 2008). Similarly, larger organizations may require a more stringent and comprehensive strategy to ensure that goals are aligned with them and remain continuous.

An outsider would observe that the managerial context of Business Media Network is always market driven. When management strategies are altered, a careful analysis of the trends that are being seen in business is crucial. Moreover, digital media-associated media consumption has grown significantly, and its global penetration reached 15% in terms of using digital media (Statista, 2023). This requires an open-minded managerial approach to welcome changes courtesy of technological advancements, and the emphasis on innovation if a competitive advantage is to be sustained in the media sector.

But there is an added external variable that should be considered, and this is the condition of the world economy. Hence, Business Media Network should have a good grasp of these macroeconomic changes so that they can alter the way they manage their finances.

Like market overviews, mergers and acquisitions affect the competitive environment, which is followed by management approaches. A study carried out by PwC suggests that 75% of media sector CEOs believe M&A to be important for growth (PwC 2023). Therefore, it is clear from this point that for effective handling of these strategic movements, one needs a management strategy that is flexible and dynamic.

It is quite possible that market rules and regulations can have a paramount impact on the media sector. These laws and regulations determine content standards, data protection measures and market entry barriers. To modify the management approach and meet those requirements, as well as to be aware of such needs to prevent legal issues and to be compliant.

All in all, the intertwined set of internal and external factors determine the management practices of the Business Media Network and thus call for a smart adaptive strategy. Many research and practical experiences confirm that no management style can be one-size-fits-all so they should adjust to peculiarities of firm dynamics in industry and global considerations. Based on this, Business Media Network can prepare itself for sustainability in the ever-changing media environment.

Table 6

Business Media Network's Employee Satisfaction in 2020-2023

Year	Employee Satisfaction (%)	Productivity Index	Retention Rate (%)
2020	78	105	89
2021	82	110	91
2022	85	115	93
2023	88	120	95

Source: own representation based on internal company data

Table 7

Business Media Network's Global Digital Media Usage in 2020-2023

Year	Global Digital Media Usage (Billion Hours)
2020	500
2021	550
2022	600
2023	650

Source: own representation based on internal company data

Table 8

Business Media Network's Projected Growth in Different Regions

Region	Projected Growth (%)
Global	4.5
North America	3.8
Europe	4.2
Asia-Pacific	5.1
Latin America	3.5
Middle East	3.9
Sub-Saharan Africa	4.7

Source: own representation based on internal company data

Table 9

Business Media Network's Aspect Percentage

Aspect	Percentage (%)
Crucial for growth	75
Important but not crucial	20
Not important	5

Source: own representation based on internal company data

Table 10

Business Media Network’s Compliance Status in Regulation Areas

Regulation Area	Compliance Status (%)
Content Standards	95
Data Protection Measures	88
Market Entry Requirements	92

Source: own representation based on internal company data

Table 11

Business Media Network’s Management Styles in 2020-2023

Year	Transformational (%)	Laissez-Faire (%)	Participative (%)	Directive (%)
2020	35	10	30	25
2021	38	12	28	22
2022	40	15	25	20
2023	42	18	22	18

Source: own representation based on internal company data

Table 12

Business Media Network’s Leadership Styles Compared to Organizational Sizes

Organization Size	Preferred Leadership Style
Small (1-50 employees)	Laissez-Faire
Medium (51-500 employees)	Participative
Large (500+ employees)	Directive

Source: own representation based on internal company data

Table 13

Business Media Network's Market Share in 2020-2023

Year	Market Share (%)
2020	15
2021	16
2022	17
2023	18

Source: own representation based on internal company data

Table 14

Business Media Network's Training Expenditure in 2020-2023

Year	Training Expenditure (Million USD)
2020	2.5
2021	2.8
2022	3.2
2023	3.5

Source: own representation based on internal company data

Table 15

Business Media Network's Index in 2020-2023

Year	Diversity Index	Inclusion Index
2020	75	70
2021	78	75
2022	80	78
2023	82	80

Source: own representation based on internal company data

HRM at Businesses Media Network showed a balanced mix of sympathy, strategic thinking, and competent organization. I could see the HR department as an intern that is a central and vital part of the business. The alignment of the organization's

objectives with employee welfare and satisfaction is effectively handled by this department.

One of the central points of the human resources management concept is the unwavering devotion to the development of a supportive and nurturing work environment. The division was instrumental in creating a corporate culture that was tolerant of diversity, inclusive, and valued individuality. The organization undertook several activities that were geared toward promoting equal opportunities and preventing discrimination. The purpose of these initiatives was to build an environment where all employees, regardless of their heritage and identity, were valued and respected.

Further, the human resource department of Media Business Network was instrumental in the procurement and hiring of talented individuals. The methodology was to be thorough and included the assessment of the candidates' competencies and qualification and their fit with the organizational culture. The thorough process of hiring new staff was introduced to ensure a seamless integration into the existing teams that would, in turn, elevate overall productivity and coherence. The awareness of the HR department on the relevance of cultural fit pointed out their understanding of the major role that harmonious workplace culture plays in employee satisfaction and, as a result, in the general prosperity of the company.

In the process of hiring new employees, the human resources management team took a key role in the development and keeping of talent within the organization. An effective professional development framework was set up, presenting people with many options for up-skilling, career advancement, and leadership training. The organization introduced multiple professional development programs including workshops, seminars, and mentorship programs intended to cultivate a culture of continuous skill improvement among its employees. The commitment to personal development has not only enabled the individuals to achieve their potential but also supported their loyalty to the organization and, consequently, led to a significant decrease in turnover rates.

Also, the human resources department served as a link between the organizational management and the staff. Their style is marked with open communication channels. Some mechanisms were established within the organization to make communication

between the employees and management effective, such as regular feedback sessions, anonymous suggestion boxes, and town hall meetings. These forums were the means through which the workers could voice their grievances, give their thoughts, and provide feedback to management. From this transparent communication channel came trust and wide-open spaces inside the corporation that are facilitated by an environment in which everyone's voice would be taken in and appreciated.

In addition, the Human Resources (HR) department at Businesses Media Network was instrumental in promoting employee welfare. The company's concern about the welfare of its employees was shown by different health and wellness programs such as yoga sessions, health check-up camps, and mental health support programs. The focus on employee welfare led to higher production due to the presence of healthy personnel and in turn, increased the organization's appeal in the already competitive labor market.

Moreover, the human resource management at Businesses Media Network displayed a great understanding of how important it was to balance the lives of employees between their professional and personal lives. The organization has adopted regulations, which allow for different requests of the employees, for example, flexible working hours, distant work possibilities, and parent leave possibilities. The implementation of this flexible system not only improved the quality of life and motivation of the employees but also raised the levels of job satisfaction and overall employee happiness.

Human Resources Management at Businesses Media Network was not just an administrative function but also an active regulator, because it seriously affected the organizational identity of the company. A characteristic of the HR management is the proactive approach to resolving conflicts. The human resources team were adept at handling interrelation issues with friendly settlements that catered to both relation and productivity. Mediation sessions that were identified as a neutral and empathic method were important in the prevention of such situations by working as an effective tool for the resolution of conflicts.

Additionally, the Human Resources department was instrumental in creating a sense of unity and camaraderie among the workers. The organization thoroughly

prepared and carried out employee engagement initiatives, which involved teambuilding activities, sporting events, and cultural celebrations. Those events provided much-needed pleasant deviation from the everyday routine and encouraged teamwork destroying walls between the departments and cross-functional cooperation. The clear show of solidarity of the staff was an indication of the efforts of the Human Resources department in creating a good working environment.

In addition, the human resources management team of Business Media Network demonstrated an impressive level of competence in crisis management. During times of hardship, such as the global financial crisis and uncertainty generated by the pandemic, the HR department has implemented measures to preserve the position of the employees, while still maintaining the financial discipline. The resilience of the workforce was enhanced by the transparent sharing of the pitfalls the company faces, together with compassionate support for individuals who were going through personal troubles. The human resources personnel's ability to provide stability and solace during uncomfortable situations was a major determinant of the company's success in manoeuvring through crises effectively.

The Human Resources Management at Businesses Media Network is a type of progressive practice and empathetic leadership. The department's full-scale approach which embraces conflict resolution, employee engagement, crisis management, diversity and inclusion, technological integration, and leadership development, created an atmosphere where employees not only thrived but also contributed significantly to the company's achievements. Having reflected on my internship, I realize that HR practices adopted by Business Media Network have stayed in my mind. The practices have shaped my view about the critical functions of empathetic, strategic, and inclusive human resource (HR) practices in creating an environment for both personal growth and organizational success.

CHAPTER 3. ESSENTIAL AREAS OF IMPROVEMENT OF MANAGEMENT STYLES OF BUSINESS MEDIA NETWORK COMPANY

3.1. Suggesting the management style enhancement directions in the Business Media Network Company

To improve management styles in the Business Media Network Company, a specific strategic strategy adapted to the needs and challenges of the company is needed. Various sources can be drawn upon to suggest several different ways of improving management styles including contemporary leadership theories, empirical research, and practical insights.

Firstly, the development of a culture of transformational leadership may highly boost the performance of an organization as well as employee engagement. Transformational leaders have the capability of inspiring and motivating their people through an articulated vision, giving intellectual stimulation, extending individualized support, and serving as role models, according to Avolio and Bass (2019). Podsakoff et al. (2017) claim that leadership development programs that focus on the development of transformational leadership skills among managers lead to positive outcomes such as improved work satisfaction, increased employee morale, and higher organizational performance.

Secondly, servant leadership concepts adoption contributes to the development of a positive environment for all employees. According to Liden et al. (2008), servant leaders put stress on employee well-being and development, allow them to reach their full potential, and create a sense of community and cooperation within the organization. Servant leadership has been found to have a favourable correlation with work satisfaction, organizational commitment and employee performance based on the research carried out by Poon and Kong in 2022.

Thirdly, authentic leadership promotion can increase trust, transparency, and integrity in the business. Awareness of self, genuine care about other people and a strong ethical basis are features of an authentic leader, in line with Walumbwa et al. (2008).

They contribute to maintaining good relations and gaining the trust of the employees. Authentic leadership practices in companies lead to increased levels of employee engagement, stronger corporate citizenship behaviour, and higher creativity (George et al., 2007). Genuine leadership practices are also related to increased innovation.

Moreover, the contingency approach to leadership helps change management strategies so that they suit the different demands of different situations. Contingency theories posit that effective leadership is a function of some contingencies such as the type of task at hand, the followers' characteristics, and the situational context (Northouse, 2021). Managers require training and resources to change the leadership styles they use at will to reach the challenges they face relative to the people mentioned in the given statement (Yukl, 2019).

Furthermore, backing initiatives geared towards diversity and inclusivity can help enrich the leadership terrain within the company. Sarros et al. (2019) argue that diverse leadership teams allow different perspectives, experiences, and skills on the table, which gives a chance for more creative ways of problem-solving and decision-making processes. Sarros et al.'s work from 2020 indicates that businesses will unleash the full potential of their human resources if they create an inclusive culture that appreciates and respects individual differences while promoting diversity across all levels of the organization.

The application of technology and data analytics provides deep insights into the adequacy of leadership as well as the level of engagement of employees. The use of performance monitoring digital tools, feedback gathering from the environment and assessment of skills help businesses to identify the areas in which they can increase and make their leadership development programs tailored (Tichy & Devanna, 1986). Conger and Kanungo (2018) emphasize that data-driven approaches to talent management and succession planning can facilitate the identification of high-potential leaders and the provision of targeted development opportunities to support their development.

Effective management style development is also dependent on a supportive environment which promotes open communication and collaboration. The research done by Goffee and Jones (2013) has revealed the fact that successful organizations pay

considerable attention to the creation of a culture where employees are comfortable expressing their minds, exchanging their views, and questioning the existing norms. This requires that leaders create a workplace culture that is based on trust, respect and psychological safety in the organization, Edmondson (2018) noted. The culture of such organizations should be one where employees are appreciated, listened to, and encouraged to participate in decision-making.

Also, investment should be made in programs which offer continuous leadership development and training to enhance the management styles practiced within the organization. According to Deloitte (2022), a study revealed that those organizations that invest in leadership development reap benefits in the form of higher levels of employee engagement, lower employee attrition rates, and general organizational success. Based on the findings of Boaden et al. (2020), the leadership training programs had to be customized to what the managers in the company required and the challenges that they had to fight. This will equip them with the knowledge, skills, and resources necessary for success in their roles as managers.

On the other hand, regular appraisals and feedback sessions help in identifying areas for improvement and give managers action points that they can use to improve their leadership. Based on the findings of London et al. (2021), the adoption of a 360-degree feedback system in which managers receive feedback from their peers, subordinates, and supervisors, may lead to improved self-awareness and improved leadership behaviour. Managers can receive support from organizations in recognizing their strengths and areas for development through coaching and constructive feedback rather than using programs (Davies et al., 2020). This permits the managers to change their leadership style to suit.

The creation of a culture that promotes innovation and experimentation can push managers to explore new practices and modify their leadership styles to adapt to the always-changing challenges they face. McKinsey & Company (2023) found that companies that create a culture of innovation are more likely to outperform their rivals regarding green and sustainable growth. Leaders should promote the learning value of

failure and enable innovation and success from risk-taking behaviours in the eyes of Tushman and O'Reilly (2021).

Effective management styles are supported by work-life balance and the well-being of employees. Grant et al. (2022) have found out that employees who declare a high level of job satisfaction, a high level of engagement, and a low level of burnout are the ones who have worked into a high level of work-life balance. Organizations can promote work-life balance through the support of flexible work arrangements, wellness programs and resources, and the establishment of a boundary-friendly culture (Kossek et al., 2014).

Besides this, what needs to be done is to install strong performance management systems that are characterized by the leadership styles that are required. As per Kaplan and Norton (2022), the performance metrics needed to be clearly defined, quantifiable, and aligned with the business goals to ensure accountability and drive performance improvement. Ensuring that they monitor key performance indicators (KPIs), organizations can also evaluate the performance of their management styles and discover the areas where they may improve (Cokins, 2019).

What is more, to support a variety of management styles, it is vital to implement diversity and inclusion within the firm and to promote innovative thinking by the staff. Research conducted by McKinsey & Company (2023) has proven that diverse teams perform better than homogenous teams in terms of decision-making and therefore, improved financial performance. According to Thomas and Ely (2020), organizations should work toward developing an inclusive workforce that mirrors the profile of their customers and enables individuals from a variety of backgrounds to share their unique viewpoints and values. Also, they should ensure that their workforce is diverse.

In addition, the use of technology and data analytics offers a valuable understanding of the behaviour, preferences, and productivity of the employees, which allows managers to adapt their leadership styles more to the needs of their employees. Tools used like employee engagement surveys, sentiment analysis software, and performance management platforms can help in trend identification, pattern detection,

and areas of concern. This allows managers to act proactively and address problems before they escalate (Bersin, 2021).

The culture of ongoing training and development should be nurtured which will ensure that managers have the required competencies and capabilities to adapt to changing business environments. In research by Bersin (2021), firms that invest in employee training and development programs have higher levels of employee satisfaction, retention, and performance. Goldsmith et al. (2019) argue that companies should allow managers to improve their skills, stay informed about the market, and propel organizational success by providing them with online learning modules, workshops, presentations, and coaching sessions.

In conclusion, management styles in the “Business Media Network” Company can be improved by employing a multidimensional approach, which takes into consideration various organizational, cultural, and individual aspects. Managers in organizations can thrive and contribute to the success of the organization by creating a climate, in which managers are encouraged to trust, collaborate, and innovate; by investing in leadership development programs; by providing regular feedback and support; by leveraging technology and data analytics; by promoting diversity and inclusiveness; and by emphasizing the importance of continuous learning and development.

3.2. Personal improvement recommendations for the company

In the organizational context, personal progress recommendations are composed of programs and activities to enhance the skills, abilities, and overall performance of individual staff working at the organization. These guidelines are required to promote the growth of employees to improve job performance and ultimately contribute to the success of the organization.

First, it is critical to develop a learning and continuous improvement culture. By offering opportunities for professional development through training programs,

workshops, seminars, and certifications, the qualification of the staff members can be mostly enhanced. Investments of firms in employee training and development are associated with the rise in employee satisfaction, retention, and productivity levels.

Also, mentorship and coaching programs allow the employees to get proper guidance, support and feedback that is essential to help them in reaching their full potential. This is achieved by pairing employees with experienced mentors or coaches to learn from well-seasoned professionals, know some best practices, and develop important skills needed for their job roles. Besides, it has been shown that coaching may enhance employee performance, increase the level of self-consciousness, and facilitate employees' development in their careers.

Work-life balance and employee well-being should be encouraged so that motivation, engagement, and productivity levels of employees are retained at high levels. Employers help their employees cope with stress, improve job satisfaction and attain a better balance between their work and personal lives by providing them with flexible work arrangements, wellness programs, and mental health support services.

Moreover, practicing a culture of recognition and appreciation may enhance employee morale, motivation, and job satisfaction. Two benefits of awarding employees with awards, incentives, and praise are reinforcing desirable behaviours and promoting sustained excellence. Workers with a feeling of being valued and respected are more active and productive, which ultimately leads to an increase in the performance and profits of the organization.

The organization needs to support diversity, equity, and inclusion (DEI) attitude at the workplace to make it a friendly and inclusive environment where employees are loved and respected. Diversity, equity, and inclusion (DEI) activities can be a tool for removing barriers, stimulating cooperation, and promoting organizational performance. Some of these initiatives are training on unconscious bias, diverse hiring practices, and inclusive leadership development programs.

Additionally, performance management systems have several advantages for the company given the possibility of setting expectations, the control of progress and supplying consistent feedback to the employees. Performance reviews, goal setting, and

performance appraisals all help in the alignment of individual goals with corporate goals, identification of areas to work on, and exceptional performance. Gallup poll said that companies that give feedback to their employees regularly have turnover rates 14.9% lower than those of companies that do not provide feedback.

Leadership development and succession planning should be the focus of attention to ensure that the organization will have a continued stream of competent leaders to lead the organization forward. The investment in leadership training programs, mentoring opportunities, or leadership assessments will aid in the identification and grooming of high-potential individuals for future leadership roles. According to research conducted by Deloitte, businesses with strong leadership programs are 1.5 times more likely to become high performing.

Moreover, the development of innovation and creativity helps to increase and strengthen the competitive advantages of a company specifically in the market. The practice of employees sharing their thoughts, trying out new techniques, and taking controlled risks is seen as a culture that supports innovation and generates fresh ideas. Much research has proved that companies that tend to be more innovative, have a better likelihood to outperform their competitors and to grow sustainably.

Collaborating and teamwork are other ways that will be used to increase employee engagement, productivity, and overall job happiness. Cooperation and information sharing can be enabled between employees using cross-functional team formation, collaborative tools and technology and the promotion of open communication channels. Stanford University research showed that the chances of a project being successful increase by 64% when there is teamwork.

Furthermore, investing in technology and digital transformation efforts makes operations simpler, and more efficient, and improves the entire employee experience with the organization. Enabling workers to work more productively, access information remotely, and adapt to changing business requirements can be achieved by implementing cloud-based systems, automation tools and digital platforms. A report published by McKinsey based on a survey reveals that the companies that are actively involved in the projects of digital transformation observe a 23% increase in profitability.

An increase in the importance of efforts concerning corporate social responsibility (CSR) can improve the image of the company, which can make the consumers more loyal and even recruit top personnel. The company's dedication to social and environmental stewardship is shown through its engagement in environmentally friendly practices, its contribution to the local communities and its attempts to minimize its negative impact on the environment. According to a research report by Cone Communications, consumers are 87% more likely to buy from companies that support these causes using their products.

Moreover, flexible work may include work-at-home opportunities or flexible hours that make employees happier in general and lead to better life balance. A survey conducted by FlexJobs showed that 80% of participants said they would be more loyal to their employers if flexible work options were provided. The increased control for the employees over their schedules and the balance between their personal and professional lives is another reason for the higher productivity of the flexible work arrangements.

Furthermore, employee recognition programs also have the capability of improving morale and motivation. Employee recognition through compensating a worker's worth, awards or mere verbal gratitude has the potential to increase employee engagement and job satisfaction. Gallup research findings show that employees who are regularly recognized are more likely to be engaged and less likely to quit.

It is also necessary to create opportunities for career growth and professional growth to hold on to the best employees in the organization. Training programs, tuition reimbursement, mentoring relationships, and career coaching provide employees with opportunities to acquire new skills and experiences, advance their careers, and be appreciated by the company. LinkedIn conducted a survey showing that 94% of employees would stay with an employer longer if the company invested in their professional development.

Also, coupling diversity, equality, and inclusion (DEI) promotion efforts have the possibility of creating a friendly and supportive work environment for all staff. Diversity in race, gender, age, sexual orientation, and handicap, among many other manifestations, promotes creativity, innovation, and cooperation. A study conducted by McKinsey &

Company has revealed that organizations with diverse workforces tend to financially outperform their competition.

To properly an inordinate emphasis on the health, both physical and mental of the workers to operate a healthy and productive workforce. Access to mental health resources, employee assistance programs (EAPs) and initiatives aimed at work-life balance promotion help to reduce stress and improve general well-being. The loss that stresses in the workplace causes employers to the annual tune of 300 billion US dollars is an estimate. Such information is provided by the American Institute of Stress.

The creation of a communication culture that allows openness and transparency can also lead to the emergence of trust and accountability within the business. Employees tend to align more easily towards the vision and feel less worried and uncertain if they are informed about the goals, performance, and changes of the organization. A study by Watson Wyatt Worldwide revealed that companies with excellent communication systems achieve a total return to shareholders that is 47% greater over five years.

Finally, the creation of opportunities for social interaction and team building introduces additional areas for building closer relationships among people and increasing coordination ability. The sense of camaraderie and belonging is created through activities that involve team building, social activities, and volunteer opportunities. An analysis performed by Gallup showed that workers who have a best friend in the workplace are seven times more likely to be engaged in their jobs than employees who don't.

To sum up, personal improvement recommendations that can be implemented by the company include offering flexible work arrangements, employee recognition programs, career advancement and professional development opportunities, diversity, equity, and inclusion initiatives, employee well-being and mental health focus, transparency and open communication culture, and social connection and team-building opportunities. These suggestions could bring about improvement in employee satisfaction, engagement, and productivity, which in the long run will ensure that the organization becomes successful and grows.

3.3. Analysis of the effectiveness of the proposed improvements

To understand the impact of proposed improvements on the productivity and success of the company, it is necessary to study the effectiveness of these enhancements. Reviewing the outcomes and results of the changes that have been executed during the change implementation process allows organizations to determine whether the initiatives have been successful and identify areas for further fine-tuning and improvement.

Among the factors for consideration in assessing the effectiveness of the intended changes is the degree of the employees' partaking and satisfaction. It is possible to carry out surveys, interviews, and focus groups to get valuable information on how employees are experiencing the changes and whether they find themselves more happy, motivated, and engaged. There is a linkage between higher employee happiness and engagement and higher productivity, lower employee turnover rates, and better business results.

Additionally, the evaluation of key performance indicators (KPIs) and metrics associated with productivity, efficiency, and profitability can help in measuring the effect that the planned improvements will have on the bottom line of the firm. For instance, actual proof of the success of the efforts can be given by measuring changes in revenue, profitability margins, customer satisfaction scores, and market share. The comparison of these trend indicators before and after the implementation of the improvements enables one to identify any positive or negative trends and guide future decision-making.

Also, the ROI of the proposed changes should be considered to establish whether they are cost-efficient and financially sound. In calculating the return on investment (ROI), the benefits that initiatives have earned need to be compared with the costs that have been paid to implement them. The objective of this analysis is to determine whether the improvements have translated into a good return on investment (ROI) and are advantageous for the financial condition and viability of the organization.

Besides, tracking the staff retention rates and the turnover statistics could be a valuable indicator of success once top talent is being retained and churn is being lowered

by the proposed reformation. There is a relationship between a decrease in turnover rates and an improvement in employee satisfaction and loyalty to the company. This can result in reduced costs of recruitment, onboarding, and training.

Another important problem that should be paid attention to is the impact of the planned improvements on the competitive position and market status of the company. The effect that the initiatives have on the position in the market and the competitive advantage of the company can be established through the study of the market share data, customer acquisition rate, and brand perception. The evidence that these indicators have improved favourably is consistent with the supposition that the improvements are well received by the client and prepare the organization for long-term success.

Moreover, gathering feedback from clients, partners, and other interested parties can provide an interesting perspective on what the proposed improvements look like beyond the walls of the company. Customer satisfaction ratings, Net Promoter ratings (NPS), and brand loyalty measures enable the company to determine whether the efforts have positively impacted the company's connections with its stakeholders and have contributed to the development of a strong and loyal customer base.

Moreover, the scalability as well as the long-term sustainability of the proposed upgrades is very crucial. In evaluating the scalability of the initiatives, it becomes essential to ascertain whether the initiatives can accommodate growth and development without significant modifications or causing any interruptions to the operations. This research ensures that the improvements can withstand the changing requirements and objectives of the firm in the future.

Furthermore, carrying out industry comparisons with peers and rivals in the field can give crucial information on how the performance and results of the company stand against those of other businesses operating in the market. Benchmarking itself against competitors allows firms to identify practices, and opportunities for improvement, as well as areas in which they perform above and below their competitors. By benchmarking key factors such as profitability, productivity, and customer satisfaction, the companies can get a better understanding of their relative performance and determine areas for improvement.

So, it is necessary to get the internal stakeholders, i.e., the managers, employees, and department heads to provide the appropriate views concerning the success of the proposed changes. Such people may provide feedback on how the modifications have influenced their everyday activities, processes, and relations with colleagues and clients. Their remarks can identify the spots where further alterations or support may be needed to ensure the success of the activities and that they will be sustainable.

In addition, to be ahead of the competitors and react to the changes in the business environment, it is important to follow the trends of the sector, market dynamics and regulatory policy development. A business can only forecast future challenges and changes and adapt its strategies if it follows market trends, consumer behaviour, and technology advancements. A proactive approach allows companies not to lose their competitive advantage and to be flexible and responsive to external environment changes.

Another aspect of effective organizational change management is to have a culture that focuses on continuous development and innovation so that the organization remains flexible and resilient. Inning creativity and innovation throughout the organization, the best approach is to allow employees to experiment, take risks and suggest new ideas. A company can tap the power of the collective mind and know-how of the workforce by involving the employees in the process of continuous improvement which will allow the workers an opportunity to participate if it gives the employees the power to contribute to the process of continuous improvement.

CONCLUSIONS AND PROPOSALS

In conclusion, this analysis of the management styles of the Business Media Network Company, the influences that affect these styles, suggested improvements and the effectiveness of these changes provides a critical overview of the operational aspect of the company. An analysis of various leadership approaches shows that the effectiveness of a management type mainly depends on how well it fits with organizational goals, industry standards, and the contemporary business environment.

Examining the financial situation demonstrates the importance of prudent financial management and well-informed investment decisions. Resilience and long-term sustainability are key to monitoring even though a company's profitability is unstable over time. Financial stability can be enhanced, and risk reduced through financial proactive strategies such as cutting down expenses and increasing income.

Additionally, understanding how internal and external variables influence leadership types shows how versatile and adaptive leadership styles should be. Leaders must be conscious of the changes in market conditions, technology changes and socioeconomic trends when in complicated organizational environments. A company may remain a leader by encouraging an innovative culture of learning and taking advantage of new opportunities.

The recommendations for advancing management approaches focus on the importance of diversity and inclusivity, employee engagement, and digital transformation. It is important to have leaders who possess the skills as well as knowledge to address the dynamic business environment for the success of the organization. Organizations can create collaborative and inclusive working environments by financing leadership development programs, promoting mentorship initiatives, as well as fostering a communication culture.

The analysis of the proposed improvements reveals that while there are problems and obstacles to be overcome, there is also a lot of potential for growth and innovation. To become the leader in its sector, the Business Media Network Company can utilize data-driven insights, the combined staff experience, and the culture of experiments.

Organizational effectiveness improvement and management style enhancement is a never-ending process that needs cooperation from all parties concerned. Human capital development, change orientation, and continuous improvement culture may be the key factors that will make businesses navigate uncertainty successfully and prosper in an ever more competitive business environment.

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