INTERNATIONAL JOURNAL OF RESEARCH IN
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INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

LIMITATIONS

SCOPE FOR FURTHER RESEARCH

REFERENCES

APPENDIX/ANNEXURE

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BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

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CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

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LEADERSHIP REQUIREMENTS TO MANAGE GLOBAL BUSINESS

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ABSTRACT

To manage business globally you require an efficient team of people who are managed to the excellence. As markets have become global, business nowadays has no boundaries. This can be effectively handled with an efficient team of manpower which is guided, directed and motivated at its best. Managing business at a global level is an art and can be taken care with proper and well guided leaders. Management is an art of getting things done from men at a lower cost and maximum efficiency which leads to higher profits. Leadership is a tact to make people work as per the business requirements and get the best out of them. Leadership is a process whereby one individual influences other group members towards attainment of defined group or organization goals. Leadership is an influence process wherein subordinates are guided as per the situations in the practical business world. Leaders have to be influential as they handle the major asset of the organization i.e. Human Resources. Business be it national or global level incorporates human resource at every level which needs to be handled very tactfully in all situations. Leaders like Bill Gates, Barack Obama etc. have completely changed the scenario globally. Leaders are extraordinary men and women who are transforming business, government, philanthropy, and so much more.

KEYWORDS

cross – cultural, psychological capital, multi workplace.

1. INTRODUCTION

Leadership is not magnetic personality that can just as well be glib tongue. It is not making friends and influencing people that is flattery. Leadership is lifting a person's vision to higher sights; the raising of person's performance to a higher standard, the building of personality beyond its normal personality." (Peter F. Drucker (from http://thinkexist.com). A leader has legitimate power which comes solely from the superior position which he acquires. He gets reward power by means of promotion, increase in salary and interesting and challenging assignments. He possesses an expert knowledge for the matter under discussion. The referent power comes from the fact that subordinates identify with the leader and respect him/her. He has coercive power by the fact that he has a right to punish. Effective leadership is a key factor in the life and success of an organization. Leaders propose new paradigms when old ones lose their effectiveness. Leadership is a major way in which people change the minds of others and move organizations forward to accomplish identified goals.

In the competitive landscape of the 21st Century, a sustainable advantage of globalization depends on the skills and abilities of a leader who can manage diversity and implement increasingly complex business strategies. Effective workforce diversity management is a key to global business success (Okoro, 2012). In pursuit of leadership effectiveness in today's globalized world, cross-cultural leaders need to be able to manage culturally diverse settings efficiently, known as a capability of cultural intelligence or cultural quotient - CQ (Rockstuhl et al., 2011). Since CQ is significantly related to individual international experiences (Lovvorn & Chen, 2011), global leaders should be aware and appreciate the diversity they face in leadership practices. Due to globalization, technologic innovation, and demographic changes, international organizations are seeking effective leaderships for diverse workforce management.   Global leadership is about managing a business across borders where there are different cultural, legal, and economic systems. It's about knowing how to operate in multiple environments trying to achieve a common corporate objective.

2. PURPOSE OF THE STUDY

The importance of effective leadership in cross-cultural management has been emphasized in the literature (Nguyen & Umemoto, 2009). Since globalization and technology have been accelerating business changes and creating challenges, today's global leaders need to acquire a set of competencies that will enable them to implement their vision and lead effectively. How to develop effective leaders with the skills needed to adequately deal with organizational challenges has been a challenge for all organizations (Amagoh, 2009). Global leaders must be equipped with the leadership skills required in the multicultural workplace. In other words, important leadership components and significant global leadership skills need to be identified to enhance international leaders' competitiveness and performance efficiency. Therefore, the purposes of this study sought to:

1) To examine the new look of leadership in diverse workplace development and cross-cultural management.
2) To identify challenges for global leaders.
3) To identify essential leadership skills for success as a global leader in this rapidly changing world.
4) To study how to manage business in such a global competitive world.

This study synthesized to both cross-cultural management and international leadership toward identifying essential leadership skills for global leaders to meet the challenges they face now and in the future.

3. LITERATURE REVIEW

Psychological Capital has been proposed to increase competitive advantage and performance of leaders (Luthans, Luthans, & Luthans, 2004; Luthans & Youssef, 2004). Luthans, Avolio, Walumbwa, and Li (2005) reported Psychological Capital to be correlated with performance in an international environment. Luthans, Avey, Avolio, Norman, & Combs (2006) developed and demonstrated a psychological capital intervention to increase Psychological Capital in the participants. Luthans (2007) reported a significant relationship between Psychological Capital with performance and satisfaction. Luthans, Norman, Avolio, and Avey (2008) reported employee's Psychological Capital sharing a positive relationship with performance, satisfaction, and commitment. Youssef and Luthans (2007) reported that Psychological Capital was related to performance, satisfaction, work happiness, and organizational commitment. Clapp-Smith, Luthans, and Avolio (2007) argued that Psychological Capital mediates the relationship between cognitive capacity and cultural intelligence in the development of a global mindset. In accordance, it is argued that Psychological Capital will aid the development of an effective global leader, as individuals will have hope, efficacy, resiliency, and optimism when faced with challenging developmental characteristics such as development of a global mindset, a self-authored identity, and a cross - cultural adaptation. Furthermore, as the other variables proposed in the model, Psychological Capital is open to training and development (Luthans et al., 2006). Psychological Capital will moderate the relationship between domestic leadership and global mindset, self-authored identity, and cultural adaptation worldviews.

4. CHALLENGES FOR GLOBAL LEADERS

A more flexible relationship between global leaders and their followers is essential in the workplace. Globalization, technologic innovation, demographic changes bring a tremendous transformation into human life and work. For organizations to remain competitive in the global market, a close emotional interdependent link and an ongoing development of trust and loyalty between leaders and followers must be established. A greater manager-employee relationship can significantly influence members' behaviors and increase the degree of their commitment to the leader and the organization (Lussier, 2005). The relationship can be enhanced by spending time together and considering the members' needs, expectations, and values. Global leaders cannot have an outstanding performance without the

ability to guide and influence employees to work toward the organizational goals. Technology plays a significant role in global policies, economics, and culture and shapes the structure of the global system (Fritsch, 2011). Technological advancement has not only saved time and money for a greater organizational profit and a better quality of life but has also created a global village with shared regulation, language, and values. The business and the nature of work are changed by technology (Aggarwa, 2011). It makes distance learning and telework happen. Online learning is a commonly used training strategy, and both web meeting and e-mail are must-have tools for organizational communication. Virtual workforce, virtual organizations, and e-leadership are also emerging from technology development. Different leading approaches are thus required in the new virtual working environment (Wang, 2011). As technology has made its progress and impact on global organizations, traditional leadership can no longer fully assist managers to lead the employees who work at different places or nations. International organizations demand the cross-cultural managers using appropriate leadership skills to inspire and influence diverse employees. There is a strong consensus that acquisition of effective leadership skills will bring the organization through global transformation chaos and contribute to a sustainable advantage (Amagoh, 2009; Caligiuri & Tarique, 2012; Ulrich & Smallwood, 2012).

HERE ARE MY 5 "MUST HAVES" FOR A GLOBAL LEADER

1. INQUISITIVENESS
This is absolutely requirement to be the best global leaders as they are open to new experiences. In their everyday life, they are generally curious about anything new. In becoming familiar with culture in other countries, they are able to suspend criticism/opinion.

2. DEALING WITH MULTIPLE PERSPECTIVES AND AMBIGUITY
The ability to deal with this occurs 24/7. It is more prevalent in global roles than purely domestic ones. A global leader has to manage multiple viewpoints and perspectives from various countries. They must be flexible, responsive to true differences in problem-solving among countries, have the ability to learn from mistakes and the ability to balance shorter and longer term objectives.

3. FRAME-SHIFTING
This is the ability to shift leadership style depending on the country/culture.
Example: A consultative style that draws upon the input of others may be OK when operating in Italy. But that style would not be appropriate in Korea where employees are used to very hierarchical relationships and expect management to provide all the answers.

4. ADAPT AND ADD VALUE
There is a time to teach employees overseas as well as learn from them, a time to make decisions, and a time to listen. Getting the right balance is very important. A leader who has to manage subordinates and superiors globally should be adaptive to cross cultures.

5. MULTIPLE BUSINESS MODELS
As Business models are different from country to country —and certainly different from those used in the U.S. A global leader must understand the requirements in each country for customized marketing, branding, products/services and selling techniques.

13 KEY CHARACTERISTICS OF A GLOBAL BUSINESS LEADER
To succeed in today's volatile global economy, a leader must be prepared to do business all around the world. International businesses have operations, partners, alliances and senior managers representing virtually every global region. Many have more than one "headquarters," signaling the diversity of their thinking and perspective. He acquires a set of skills that help him work across regional, national and sub national boundaries to propel your business forward. Those skills include the following:

1) OVERSEAS EXPERIENCE
If a leader wants to become a successful in international business, he should adopt cultural perspective and learning how business is done in different contexts is essential.

2) DEEP SELF-AWARENESS
Understanding your beliefs and knowing where they might differ from others' is critical to global executive success.

3) SENSITIVITY TO CULTURAL DIVERSITY
Leaders must have an intense interest in the lives and cultures of others, recognizing that your culture and background are not inherently superior, to master the global business arena wherein a leader needs to adjust with the cultural diversity and make people work as per your business requirements.

4) HUMILITY
As a good international business person, a leader must be open to and fascinated by those perspectives. This trait requires a willingness and ability to listen well and with real intention.

5) LIFELONG CURIOSITY
The world is constantly evolving. Without an intense curiosity and a desire to learn, leaders will be left behind and increasingly unable to converse, much less keep up, with your peers. Staying abreast of new learning opportunities requires a humble awareness that what you know is not enough and that you always have more to learn.

6) CAUTIOUS HONESTY
People sometimes omit information or only tell the truth they think other people need to know. However, a leader designs ethics and morality, in global business settings, executives need to know they can count on a leader. If a leader doesn't deliver on his business promises, his reputation will suffer. Effective global leaders can balance the need to be cautious in different contexts while demonstrating they can follow through.

7) GLOBAL STRATEGIC THINKING
When a leader has a global perspective, he thinks strategically about managing business using the best people from around the planet. Much of leader's ability to do this comes from a lifetime of networking at the highest levels in global boardrooms and his aptitude for seeing how various pieces of global industries play out internationally. To make strategic decisions for the company, he needs to understand how the business world works on a global scale.

8) PATIENTLY IMPATIENT
How does a leader become patiently impatient? He must be in a hurry and yet be patient enough to allow the local and regional processes to unfold as they are meant to. Time and pace are not the same in every country. Balancing the demands of hot competitive and technological trends with the pace of local cultures can be frustrating to the uninitiated.

9) EFFECTIVE COMMUNICATION SKILLS
Given the challenges of working via interpreters or fumbling through conversations in more than one language, the ability to say clearly what he means is a key global business skill. If he converses with others in their native language, he usually earns brownie points. Clear communication is a powerful leadership trait to have on the global stage.

10) GOOD NEGOTIATOR
Doing business across ethnic, national and regional boundaries requires strong negotiating skills. If he can add these skills to an innate enjoyment of the gamesmanship involved in negotiating, he will become a highly effective negotiator.

11) PRESENCE
A certain charisma surrounds a leader if he is an influential global leader. Part of it but only part — is position or title. The bigger portion is dress, self-confidence, energy level, interest in other people and comfort with the challenges at hand. As a global business leader, he must respect the identities and affiliations of others.

12) CREATE APPROPRIATE MOTIVATIONAL TECHNIQUES
Effective global leaders need to be able to establish trust, motivate team members, and foster a team spirit (Roy, 2012). Creating appropriate motivational techniques (e.g., reward and recognition) can stimulate employees' performance and increase their feelings of appreciation and belonging (Swanson & Holton, 2009).

13) TAKE SOCIAL RESPONSIBILITY SERIOUSLY

Today's leadership is expected to promote corporate social responsibility, an important concept in dealing with stakeholders (Smith, 2011; Strand, 2011). Organizations are expected to provide their social concerns of the community and social responsible to various stakeholder groups by consumers (Smith, 2011). Consequently, global leaders have their social responsibilities to create a pleasant workplace which directly affects human well-being.

EFFECTIVE LEADERSHIP QUALITIES

As an effective leadership quality to maintain a leader's viability in the increasingly global marketplace, he must consider the challenges and how he will address them.

- **Compliance and Regulations – of laws, rules and regulations of all countries.**
- **Culture and Language** - cultural differences can play a big role in your success in the global market. For example, in China, the color red is a symbol of luck, while in other countries, it represents a warning sign. Religious and cultural boundaries must be understood to run effective marketing campaigns abroad.
- **Environmental Impact -** Recycling is rapidly becoming a common practice in most U.S. companies as business leaders realize the impact their behavior has on global environmental issues. You may be challenged to incorporate successful recycling programs because they may be cost-prohibitive or just inconvenient. Technology and Communication.
- **Technology and Communication –** To keep pace with technology as a leader you have to be updated and a step ahead of your competitors. One of the biggest challenges facing globally competitive marketplaces is the communication issues that crop up when technology doesn't keep up in every sector.

5. LEADERSHIP STYLES

A leadership style is a leader's style of providing direction, implementing plans, and motivating people. There are many different leadership styles that can be exhibited by leaders -

- **AUTHORITARIAN**

The authoritarian leadership style or autocratic leader keeps strict, close control over followers by keeping close regulation of policies and procedures given to followers. These types of leaders make sure to only create a distinct professional relationship. Direct supervision is what they believe to be key in maintaining a successful environment and follower ship. In fear of followers being unproductive, authoritarian leaders keep close supervision and feel this is necessary in order for anything to be done. Authoritarian leadership styles often follow the vision of those that are in control, and may not necessarily be compatible with those that are being led. Authoritarian leaders have a focus on efficiency, as other styles, such as a democratic style, may be seen as a hindrance on progress. An authoritarian style of leadership may create a climate of fear, where there is little or no room for dialogue and where complaining may be considered futile.

- **PATERNALISTIC**

The way a Paternalistic leader works is by acting as a father figure by taking care of their subordinates as a parent would. In this style of leadership, the leader supplies complete concern for his followers or workers. In return he receives the complete trust and loyalty of his people. Workers under this style of leader are expected to become totally committed to what the leader believes and will not strive off and work independently. The relationship between these co-workers and leader are extremely solid. The workers are expected to stay with a company for a longer period of time because of the loyalty and trust. Not only do they treat each other like family inside the work force, but outside too. These workers are able to go to each other with any problems they have regarding something because they believe in what they say is going to truly help them.

- **DEMOCRATIC**

The democratic leadership style consists of the leader sharing the decision-making abilities with group members by promoting the interests of the group members and by practicing social equality. This style of leadership encompasses discussion, debate and sharing of ideas and encouragement of people to feel good about their involvement. The boundaries of democratic participation tend to be circumscribed by the organization or the group needs and the instrumental value of people's attributes (skills, attitudes, etc.). Research has found that this leadership style is one of the most effective and creates higher productivity, better contributions from group members and increased group morale.

- **LAISSEZ-FAIRE**

The laissez-faire leadership style is where all the rights and power to make decisions is fully given to the worker. The laissez-faire style is sometimes described as a "hands off" leadership style because the leader delegates the tasks to their followers while providing little or no direction to the followers. If the leader withdraws too much from their followers it can sometimes result in a lack of productivity, cohesiveness, and satisfaction.

- **TRANSACTIONAL**

Transactional leaders focus their leadership on motivating followers through a system of rewards and punishments. There are two factors which form the basis for this system, Contingent Reward and management-by-exception. This type of leader identifies the needs of their followers and gives rewards to satisfy those needs in exchange of certain level of performance. Transactional leaders focus on increasing the efficiency of established routines and procedures. They are more concerned with following existing rules than with making changes to the organization.

- **TRANSFORMATIONAL**

A transformational leader is a type of person in which the leader is not limited by his or her followers' perception. The main objective is to work to change or transform his or her followers' needs and redirect their thinking.

THEORIES OF LEADERSHIP

1) **TRAIT THEORY -** The trait leadership theory believes that people are either born or are made with certain qualities that will make them excel in leadership roles. The trait theory of leadership focused on analyzing mental, physical and social characteristic in order to gain more understanding of what is the characteristic or the combination of characteristics that are common among leaders.
2) BEHAVIOURAL THEORIES - The behavioural theories are offering a new perspective, one that focuses on the behaviours of the leaders as opposed to their mental, physical or social characteristics. In other words, leaders are made not born.
3) **CONTINGENCY THEORIES** - The Contingency Leadership theory argues that there is no single way of leading and that every leadership style should be based on certain situations, which signifies that there are certain people who perform at the maximum level in certain places; but at minimal performance when taken out of their element.

6. LEADERSHIP AT ARCELOR MITTAL

ArcelorMittal is the world's leading steel and mining company. Guided by a philosophy to produce safe, sustainable steel, it is the leading supplier of quality steel products in all major markets including automotive, construction, household appliances and packaging. ArcelorMittal is present in 60 countries and has an industrial footprint in 19 countries.

Leadership is an integral part of ArcelorMittal: it is one of our three core values of sustainability, quality and leadership, which shape every aspect of our corporate behaviour and help us meet our promise of 'transforming tomorrow'. we are industry leaders in terms of new technology, sustainability and corporate responsibility. We are also leaders internally, in our efforts to improve health and safety, training, competitiveness and employee engagement.

Every organisation needs leadership – at every level. We believe leaders should inspire, influence, motivate and engage people. Leadership should inspire our employees to work at a level that they would not normally reach or go to on their own.

THE NEXT GENERATION

To safeguard the future of ArcelorMittal, we are committed to developing the next generation of leaders through initiatives such as ArcelorMittal University's leadership academy and the global employee development programme (GEDP).

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"We should not only continuously challenge and improve ourselves; we should also actively encourage and foster talent and responsibility in others. We want everyone in our company to find in their professional lives a capacity to accomplish themselves, to put the best into what they do. If you show initiative and accept challenges, then there will be no hindrance to your growth."

Lakshmi N Mittal, chairman and CEO

The GEDP encapsulates our main people management processes:

- Performance management
- Succession management
- Talent identification and development
- Development planning

7. LEADERSHIP QUALITIES OF NARAYAN MURTHY (NR)

The best way to train oneself to become an effective leader is to follow an effective leader.

1. **Generosity as a virtue of a good leader** - This is the foundation on which good team work is built.
2. **Crisp and actionable definition of strategy** - Without beating about the bush, NR straightaway links strategy to net income margins. If there is no improvement in net income margins, then you don't have a strategy. Strategy should be a marked improvement in "end-result" and that should be measurable. As a leader, you are responsible for the "end-result".
3. **Respect from stakeholders as primary objective of the company -** his good leadership ensured that the team kept the interests of a varied group in mind.
4. **Ethics violation and resignation of a co-founder were very disturbing** - An effective leader does not shirk responsibility away from such stressful but hugely important decisions.
5. **Continuously monitor the composition of the team** - The performance of a successful organization is heavily dependent on the team that the leader assembles. Differentiation comes from innovation and innovation comes from sharp and smart minds. NR puts a high value on employees who are his sharp and smart minds.
6. **Leadership by example is what creates trust in people** -If there is one thing in common amongst all effective leaders, I'd say it is leading by example
7. **Values -** NR emphasizes utmost regard for values. An effective leader stamps his or her culture on the organization and a leader with a good value system automatically passes on those values to the people around him or her.
8. **Comfort with ambiguity -** He advises to use as much data and modeling as possible to clearly eliminate bad decisions. But then he cautions against analysis-paralysis and recommends bold and quick decisions where required.
9. **Important decisions require a calm and composed mind (equanimity) -** The part where NR took a decision for Infosys to walk away from a huge business from a single client is a classic example of equanimity. Staying calm under pressure is indeed an enviable quality that effective leaders possess. The likes of NR go one step further and can take crucial decisions with a calm mind!
10. **A great tip on how to make decisions** - This valuable nugget is a template on how to make decisions. NR states that every leader must have a mental model of his or her business.
11. **Laser focus on exceeding expectations of the customer** - NR provides another crisp definition of a customer as one "who puts food on our table". If you look at your customer thus, you will accord the highest respect for this entity. Respect then translates into importance. And all actions towards the customer such as openness, fairness, transparency, honesty, etc. become part of the company culture.
12. **Global bench-marking** - NR believes that global bench-marking helps in competing with the best and serving the customer better. We have always maintained that only what can be measured can be controlled. And only what can be controlled can be improved. NR's stand on bench-marking totally advocates this approach.

8. CONCLUSIONS AND SUGGESTIONS

To become a successful leader in the global business world a leader should possess the following characteristics:

DO's

- Be Prepared
- Go with the flow
- Keep Fit
- Have a vision
- Connect with people
- Be Humble
- Innovation

He should not – Don'ts

- Lose his cool
- Lack of scheduling tasks
- Failure to acknowledge mistakes
- Not asking for help

9. RESEARCHERS COMMENTS

With the trend of globalization, leaders have more chances to live and work with the people coming from very diverse cultural origins including differences in language, norms and lifestyles. Moreover, today, many firms are in global alliances that depend upon flexibility and adaptability to local markets, requiring their managers to possess appropriate leadership styles to address effectively different value systems and cultures. In order to improve and manage the people on a global scale, it is necessary for a leader to understand the leadership of individual managers and their potential to influence competitive advantage.

Today, leaders are increasingly experiencing various cultures with different lifestyles as well as different management and leadership practices. Facing the challenge of complexity of globalization, it is important that a leader has the global mindset and attitude in order to understand the differences among national cultures. It is suggested that highly competitively global business environment required leaders to acquire the ability to understand situations in order to communicate effectively and manage efficiently.

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