

CHARACTERISTICS OF SUCCESSFUL COMPANY IN THE MODERN BUSINESS ENVIRONMENT

The company of the 21st century exists in a business environment characterized by a high degree of uncertainty that implies both opportunities and challenges. An essential condition for sustainable competitors is its functioning as a social enterprise, whose basic parameters are related to the management of the relationships with the stakeholders, the brand, the increase of employees' commitment as well as their retention, emphasis on authentic leadership and networking, corporate culture. Above mentioned must be in the context of a clear understanding and action consistent with continual change and adaptation. The sustainability of strategies and good organizational practices must become an essential element of the corporate mission of the successful 21st-century company.

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The findings of the Global Human Capital Trends 2018 report define the modern company as a combination of a "team of teams, which is also focused on the relationship with and in the business ecosystem in which it operates. The successful organization cleverly maintains a balance between the internal and external environment. This type of organization coordinates its overall activity through corporate culture. An essential requirement for modern organizations is to implement ethical and socially responsible policies by contributing to sustainable development (United Nations, 1987). Consequently, the modern company should be sensitive to the requirements of the environment, to the needs of the stakeholders, adaptable and at the same time functioning as a socially responsible and implementing good policies and practices with a clear understanding of their sustainability. A company whose profile corresponds to the above is defined as a "social enterprise".² The social enterprise carries out its activity as a corporate citizen, and for that purpose, it needs to have characteristics that emphasize both "hard" and "soft" factors for successful

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² "A social enterprise is an organization whose mission combines revenue growth and profit making with the need to respect and support its environment and stakeholder network....It is an organization that shoulders its responsibility to be good citizen...serving as a role model for its peers and promoting high degree of collaboration at every level of the organization (Global Human Capital, 2018, p. 2).

management of tangible and intangible resources to help maintain and enhance competitiveness.

The characteristics of a successful company of the 21st century can be briefly formulated in the paradigm of the relationship between corporate culture, strategy, and structure, leadership, corporate communications, relationship manager management, acceptance of the philosophy and CSR principles and the implementation of actions following them.

The challenge for today's companies is the high level of uncertainty in the business environment, which implies adopting the idea of the continuity of change. The company must improve the possibilities of redefining the existing and generating new strategies and tactics, the creation and operation by new business models, constant monitoring and measurement – the performance, the effectiveness of the decisions made, etc. A key component for the success of the company is the ability to manage the risks and problems that need to be transformed in top priority for leaders. For this purpose, one of the possibilities of the modern company is to function as ambidextrous. Ambidexterity is a manifestation of the organization in the context of the continuous dynamics, the uncertainty and the complexity of the environment in which it operates. O'Reilly and Tushman's definition of ambiguity in organizational conditions defines it as the ability to pursue incremental and radical innovation simultaneously... through multi-faceted, different structures, processes, and cultures applied in the same company (Tushman and O'Reilly, 1996, p. 24). Some studies indicate that ambiguity has a positive correlation with the company's competitiveness (Simsek et al. 2009; McGrath, 2001). Ambidexterity is defined with open innovation. The process of "opening" requires a change in strategy, eliminating organization constraints – clear communication policy, understanding the importance of internal and external communication, and their integration. These processes are associated with a change in organizational design and corporate culture. Ambidexterity is not only associated with the innovation and efficiency pursued by the company, or with its competitiveness in different markets; it helps the company to create and develop opportunities to increase its ability to compete in new markets as well as to introduce technologies, allowing the company to survive successfully (O'Reilly & Tushman, 2008). Last but not least, it is important to note that the corporate culture and identity of the organization are one of the essential strategic options that help maintain ambidexterity in the organization (Goia, Patvardhan, Hamilton & Corley, 2013; Chatman, Caldwell, O'Reilly & Doerr, 2013; Schultz and Hernes, 2013).

Corporate culture is a prerequisite for the successful existence of any organization to maintain and enhance its competitive edge. To foster the organization's successful presence in the turbulent business environment, it needs to be adaptive, supporting multiple organizational formats that exist in the social networking organization. Corporate culture needs to shape an environment that ensures the maximization of human potential – development, empowerment, exchange of information, communication, cooperation. The culture of the organization is defeated and determined by its leaders. Modern leaders are increasingly expected to understand, manage, be responsible for maintaining relationships with all groups of stakeholders, and apply an integrated approach to organizational capital management. They must have the skills to lead teams, projects, team networks. The new management style increasingly requires the ability to build and manage teams, to master

and apply coaching skills, to encourage engagement and inspiration for employees. The high level of communication competence, emotional and social intelligence, negotiation skills, conflict resolution, and systemic thinking are the basis of successful leadership in the 21st century. Leaders of modern organizations must be sensitive to multi-voice – inside and outside the organization, with which to capture trends and act proactively. With the presumption that the organization must function primarily as a network – from information exchange relationships (which means the abolition of the so- silos) based on knowledge management (internally and externally), focused on generating and implementing innovations. Adoption and action in line with the values of the culture of innovation ensure to a large extent the commitment of the employees, the attraction and the retention of the clients. Successful leaders are those who succeed in discovering the talents and skills of employees, helping them develop and implement them – through adequate training and career opportunities, and later career development; to be able to promote their leadership skills by motivating them to work together to build a successful sustainable business. Mentioned requires companies to focus on creating and managing a leadership culture that focuses on empowerment, delegation, knowledge and talent management, creativity, risk-taking, identifying and improving leadership qualities that help develop leaders of the future. According to data published at Edelman Trust Barometer 2018, business leaders have a higher degree of confidence than governments, pointing to the importance of a modern company as a corporate citizen. Leaders are expected to initiate and implement changes that have a broader scale and affect not only the stakeholder groups within the organization's microenvironment, but they also have a growing public influence. In countries where the level of trust is stable or rising, companies have to invest in opening new jobs and increasing the competitiveness of employees. In countries where confidence levels are low, expectations for business are associated with increased security and customer rights and data protection. Leaders should act as facilitators of the relationship between the organization, create sustainable partnerships with different types of organizations and institutions to make them equal actors in the processes of public communities and societies. The challenge here remains in the possibilities of identifying and subsequently solving the problems of individuals and groups of stakeholders in the context of ever-increasing diversity.

Leaders, in the environment, characterized by a high degree of uncertainty and ambiguity, must also cope with resolving resource constraints. In the context of this, creativity, realization and implementation of innovation, the application of open innovation strategies is becoming increasingly important to overcome resource constraints, overcome weaknesses and support successful corporate development.

Organizations are no longer static formations but exist as dynamic communities constructed by the joint efforts of all of their key stakeholders (Aggerholm et al., 2011; Cheney et al., 2004). Communication becomes essential for the construction and co-building of the organization in the context of ongoing interactive dialogues and debates with and between the stakeholders (Aggerholm et al., 2011; Deetz, 2003b; Alvesson and Kärreman, 2000). It is, therefore, necessary to be aware, both from the leaders and other members of the organization, of the essential importance of the organization's communications. Through them, the network of relationships in which the company is incorporated must be managed, so that the maximum number of prospects is captured and integrated.

In the network organization, responsibility is binding and must be fully transparent. Clear financial indicators and results, customer and employee satisfaction, employee representation should be open. We must not forget the growing number of professionals working as freelancers, which is also a challenge for redefining corporate culture, optimizing communication to manage relationships with them, and maximizing the level of satisfaction for all stakeholders.

Organizations are increasingly digitizing, artificial intelligence, machine learning is becoming an integral part of organizational life. There is a growing need to integrate people and technology, which is becoming a multidisciplinary task. In modern organizations, technology needs to be skillfully used to increase collaboration and facilitate employees, not to replace them. Suggested emphasizes the need to redesign the organization, specific business activities, maximize communication ease, and use online communication channels by introducing more and more tools such as Facebook's Workplace, Slack, Google Team Drives, Atlassian Confluence, Microsoft Skype, etc. Mentioned above means to facilitate learning and learning processes, prevention of information overload, and maintaining the ever more delicate balance between personal and business life. Promoting networking and collaboration by creating business and social networks that exist thanks to various forms and channels of communication; information sharing, sustainability must be critical priorities for the management of modern organizations. In the context of what has been said, the management of large databases and cybersecurity is becoming a priority. Adding value to organizations must harmonize with all of the above. The amount of most companies is growing in recognition of the importance of "invisible" values. In 2020, companies represented on the UK Stock Exchange will form 60-65% of their wealth through "intangible values", soft skills and relationships with the stakeholders (Management 2020, 2014, p. 34). Therefore, for organizations, it is critical to identify new constructs for creating value propositions and increasing employee engagement. Creating value for all stakeholders, including employees, should become an integral component of the sustainable business model of today's organizations.

One of the most important groups of stakeholders in each company is its employees. To a great extent, it is up to them to maintain relationships with external groups of stakeholders – clients, suppliers, the local community. Today, more and more companies offer similar working conditions, pay and social packages. How is it possible to retain competent staff and attract new ones? Potential and current employees are actively seeking information about companies, the products, and the services they offer, and the policies they are implementing. Suggested requires a high level of transparency as well as competence in the design and implementation of communication programs. Mentioned is directly related to employee brand management, talent management, increasing engagement with the organization, and hence translating them to external waiters, In the context of globalization, increasing labor mobility opportunities, it is necessary to discover a holistic approach to motivation, to strengthen the employees' brand, to enhance their welfare – regarding improvement, development, social benefits, the possibility of adequate rest. The traditional understanding of career and career growth has also changed – flexibility, continuous learning, creativity – are essential conditions for employee development.

The employee brand is increasingly defined as a process of continuous communication and building a sustainable relationship between the organization, and its current and future employees in the context of the internalization of CSR principles. Organizations must have a socially responsible approach to their employees – to identify what they/employees appreciate as crucial for their development and to maintain a healthy balance and to include them in human capital management programs as an essential element of the employees' brand. Surveys indicate that CSR initiatives by companies increase employee identification (Aggerholm et al., 2011; Scott, 2001). The employees' brand is also an essential indicator of the company's value and a component in managing relationships not only with internal but also with external stakeholder groups.

The image of the company as an employer is also important in attracting and retaining employees who will share the values that define the corporate culture and will devote themselves to the realization of its strategies. The communication programs, the communication channels used and the overall presentation of the organization are useful tools governing the corporate brand, the lions and the reputation of the company.

The communications of the organization, its corporate branding, reputation and activities, in the context of the concept of Corporate Social Responsibility, should be taken into account when designing and implementing the various strategies in the organization. Mentioned poses some of the challenges to the authenticity and consistency of organizations such as brands, which requires a high degree of harmonization between organizational reality and the communications of policies and actions transmitted through the tools of corporate PR. The core of this is the internalization of values that are aligned with social responsibility and sustainability in the company's strategies and related actions. Through the skillful management of the company's "invisible values", the corporate brand will function as unique and easily recognizable, for belonging to the organization by internal stakeholders, which in turn will help increase the confidence of other key audiences. CSR-compliant business activities will be perceived as authentic and trustworthy.

The actions, in line with the CSR postulates and their communication, are reflected in the positive image of corporate reputation and hence in competitiveness because the company maintains the confidence of the stakeholders that it is committed to applying good practices. The values associated with CSR must be an integral part of corporate culture and the fundamental postulate of the corporate mission. The integration of CSR into the overall business of a company must be a strategic goal of any company that exists in reality and is perceived as having an ethical identity of a social enterprise.

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