

## Lesson 3

### Top Management

The top managers of a company have to set objectives and then develop particular strategies that will enable the company to achieve them. This will involve allocating the company's human, capital and physical resources. Strategies can often be sub-divided into tactics – the precise methods in which the resources attached to a strategy are employed.

The founders of a business usually establish a “mission statement” – a declaration about what the business is and what it will be in the future. The business's central values and objectives will follow from this. But because the business environment is always changing, companies will occasionally have to modify or change their objectives.

### الإدارة العليا

يضطلع كبار المديرين في الشركة بوضع الأهداف، ومن ثم يضعون إستراتيجيات محددة تمكن الشركة من تحقيقها، وهذا يتضمن تحديد الموارد البشرية ورأس المال والموارد المادية. ويمكن تقسيم الإستراتيجيات إلى تكتيكات؛ وهي أساليب محددة لتوظيف الموارد المرتبطة بالإستراتيجية.

وعادة ما يقوم مؤسسو الأعمال بوضع (رسالة مهمة)، وهي إعلان عن ماهية العمل وما سيكون عليه في المستقبل، وتشتق القيم والأهداف الأساسية للعمل منها، وحيث إن بيئة العمل دائماً ما تتغير، فإن الشركات تقوم من وقت لآخر بتعديل أو تغيير أهدافها.

It is part of top management's role to balance today's objectives and needs against those of the future, and to take responsibility for innovation, without which any organization can only expect a limited life. Top managers are also expected to set standards, and to develop human resources, especially future top managers.

ومن أدوار الإدارة العليا عقد توازن بين أهداف اليوم واحتياجاته مقابل أهداف واحتياجات المستقبل، كما أنها تتحمل مسؤولية الإبداع الذي دونه يصبح عمل المنظمة قاصراً ومن المتوقع أيضاً من كبار المديرين أن يضعوا المعايير. ويطوروا الموارد البشرية خاصة كبار مديري المستقبل.

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## Definitions:

**Top Management:** the group of managers who determine a company's objectives and strategies.

**Strategy:** a set of plans and policies a company intends to use to achieve its goals.

**Tactics:** precise methods used to achieve a particular aim or strategy.

**Mission Statement:** a written statement (or unwritten belief) concerning what a business is and does and what it will be in the future.

*«Mission statements should have structure, they should be - specific, measurable, attainable, result orientated and timed. «—Berman»*

The following are some examples of mission statements from real enterprises.

**3M:** «To solve unsolved problems innovatively»

**Mary Kay Cosmetics:** «To give unlimited opportunity to women».

**Merck:** «To preserve and improve human life».

**Wal-Mart:** «To give ordinary folk the chance to buy the same thing as rich people».

**Wal-Mart (1990):** «Become a \$125 billion company by the year 2000».

**Walt Disney:** «To make people happy

**Ford Motor Company (early 1900's):** «Ford will democratize the automobile».

**Sony (early 1950's):** «Become the company most known for changing the worldwide poor-quality image of Japanese products».

**Boeing (1950):** «Become the dominant player in commercial aircraft and bring the world into the jet age».

**Merck:** «Provide society with superior products and services by developing innovations and solutions that improve the quality of life and satisfy customer needs, and to provide employees with meaningful work and advancement opportunities, and investors with a superior rate of return».

**Microsoft:** «To enable people and businesses throughout the world to realize their full potential».

**Google:** «Organize the world's information and make it universally accessible and useful».

### Lesson 3: Exercises

## Top Management

**Firs Question:** Fill in the spaces form the words between brackets:

1. The top managers of a company have to set (**objectives-tactics-physical resources**).
2. Strategies can often be (**sub-divided-combined-defined**) into (**mission statement-resources-tactics**).

3. Tactics are the precise (**resources-methods-capital**) in which the resources attached to a strategy are employed.
4. A mission statement is a (**future-declaration-business**) about what the business is and what it will be in the future.
5. The business's central values and objectives will follow from (**mission statement-tactics-strategies**).
6. Because the business environment is always changing, companies will occasionally have to (**modify or change-subdivide-employ**) their objectives.
7. It is part of top management's role to (**change-modify-balance**) today's objectives and needs against those of the future.
8. (**Top managers-customers-founders**) take responsibility for innovation, without which any organization can only expect a limited life.
9. Top managers are also expected to (**set-change-break**) standards, and to (**waste-change-develop**) human resources, especially (**future-today's-past**) top managers.

**Second Question:** Define the following:

1. Mission statement
2. Top management
3. Strategy
4. Tactics

**Third Question:** Write the “mission statement” of an international organization.

**Fourth Question:** Translate the following:

1. Strategies can often be sub-divided into tactics – the precise methods in which the resources attached to a strategy are employed.
2. The founders of a business usually establish a “mission statement” – a declaration about what the business is and what it will be in the future.