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Evolving dimensions of managerial effectiveness in export oriented/internationalizing firms in turbulent post pandemic world: A student's perception-based validation approach

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Abstract

The dimensions of managerial competencies need effective review in wake of evolving work demands. The earlier notions of managerial competencies reflect more on the way as usual and innovativeness yet post pandemic measures call for coping with uncertainties, abilities to rise again like phoenix and on spot decision making as new dimensions. In this prospect this research shortlisted Market Knowledge Accumulation, Managerial Entrepreneurial capital, Managerial social and network capital, Tolerance for ambiguity, Irrepressible Resilience, Learning agility, Intercultural self-regulation and Resource mobilization Networks; as managerial competencies and explored student's perceptions. The sample comprised 430 students and study leveraged the IBM AMOS software for the evaluation of cross factor impact, path-based influence, and respective assessment of the structural relationships. The evaluation of structural relationships is deemed essential to ascertain the vindication of the assumed hypothesis and the respective assessment of the cross-factor impact. The study observed statistically significant impact of all competencies on shaping of organizational resilience capability.

Keywords: Managerial Effectiveness; Market Knowledge Accumulation; Managerial Entrepreneurial capital; Managerial social and network capital; Tolerance for ambiguity; Irrepressible Resilience; Learning agility; Intercultural self-regulation and Resource mobilization Networks

Introduction

Economic changes are hard to digest. The economic activities in post pandemic world have undergone a sea change. On the global perspective, economies are shrinking, and negative cycles prevail. India's self-reliant thrust is an incremental policy measure yet execution until institutional and industrial perspective matters. The managerial competencies to deal with uncertainties and to cope with failures are much in demand. The managerial skillsets to attain resilience amidst these pandemic generated conditions is much a matter of extensive research attention. The natural question arises that why transformation of competencies is needed. The answer is clear that all that worked in pre COVID conditions, is failing to yield results in post COVID times. The managerial practices need to undergo change as work conditions have altered, business decision making, and undergone change and the supply chains have become divergent. The academic debate with regard to ideal competency skillset seems endless as different frameworks seem to point to divergent opinions altogether. The academic thinking needs to give due consideration to future of work in post pandemic times. The debate needs to consider the evolving complexities in role and functions of managers in organizations as

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they seek achievement of business goals. The research is hence desired to figure out the set of competencies that could pave way for the resilience of organizations and make management education worthwhile. The changing face of managerial competencies is a matter of grave academic interest and could possess implications for curriculum and pedagogy redesign as well. Leadership evolution is need of hour and there is urgent need to redesign what could go into the revision of earlier set of competencies. The student's perspective is vital as against the managerial class opinion, as they are the ones who are seeking employment and seeking transition into next work force. The research hence explores the managerial competencies, the weight accorded to this subject, then explores the literature and concurrent studies on subject and then screens the skill inventory for the most probable set of factors to be considered for research. The study then applies factor analysis and structural equation modeling to ascertain the linkages.

Managerial effectiveness: new methods and approaches

Managerial effectiveness (Pushitawati, Hertati, 2022) is more personal and intrinsic than employer generated. The personal capabilities approach (Sen, 2004) award immense weightage to the role of personal preparedness in coping with uncertainties. In terms of managerial competencies and their nature, a lot has been debated and researched. The World Economic Forum enlists a set of competencies that are apt for beating the uncertainties of future and encapsulate the skill requirements of future. The forum mentions the analytical thinking, active learning, complex problem solving, critical thinking, creativity, leadership and social influence, resilience, stress tolerance and flexibility, technology use and control, reasoning and rationality development. In wake of COVID initiated uncertainties, more of the organizations are scaling to remote work management, accelerating digitalization and accelerating automation in work processes. The leadership portability (Groysberg, McLean, Nohria, 2006) is naturally under cloud under current uncertain conditions. McKinsey's model stresses the focus on digital skills whereas BCG harps on the decision making under uncertainty. In composite ways, there seems to be solid confusion regarding the skills to be harnessed in students. The new methods and approaches (Bagana, Irsad, Santoso, 2021) in skilling differ characteristically from what were mentioned and advised a decade earlier. The rational thinking philosophers (Simon, 1955) advocate the role of inculcating the ethical values in decision making. The managerial competencies (Pretti, Etmanski, Drewery, 2021) and articulation of organizational interest bear a direct relationship. The section of research (Lent, 2018) elaborates on the tangible and intangible components of the competency development framework and focusses on the soft and hard skills. Yet in modern perspective what matters is the means and the outcomes and nature of skills and the divide between skill type is all diminished. Another research (Ramo, Saris, 2009) in INSEAD pointed to the incidence of emotional maturity in decision making and option choice making. The study across 223 employees from three medium sized organizations revealed the focus on embedment of competencies within motivational domain. The study entrusted the focus on affiliation, power and achievement as elements of sense making. Another research (Askin, 2018) on skills of product managers figured out the team skills, interpersonal chemistry and navigational skills as critical to the better negotiation in product assembling and marketing. A research (Goddard, Eccles, 2012) observe the incidence of the managerial sense making as an outcome of discovery process as consistent search for asymmetric knowledge and business strategist as an intrepid explorer. The study highlighted the business success as an ability and as a



competency that is ingrained in idea exploration and in philosophy of seeking new competitive advantages rather than tinkering after petty margins. The study defines the business success as derived from competencies; in terms of enhancement in value rather than profit generated.

Figure1. Competency/Skill Inventory

Preliminary prediction for 2020	2020	Prediction for 2025
1. Complex problem-solving	1. Analytical (critical) thinking and analysis	1. Analytical thinking and innovation (NEW)
2. Critical thinking	2. Complex solution of complex problems	2. Active learning and learning strategies
3. Creativity	3. Innovative technologies (NEW)	3. Complex problem-solving
4. People management	4. Active learning and the latest learning strategies (NEW)	4. Critical thinking and analysis
5. Coordinating with other people	5. Creativity, originality and initiative	5. Creativity, originality and initiative
6. Emotional intelligence	6. Attention to detail, reliability (NEW)	6. Leadership and social influence
7. Expert assessment and decision-making	7. Emotional intelligence	7. Technology use, monitoring and control (NEW)
8. Focus on services	8. Thinking, solving problems and ideas (NEW)	8. Technology design and programming (NEW)
9. Negotiating skills	9. Leadership and social impact (NEW)	9. Resilience, stress tolerance and flexibility (NEW)
10. Cognitive flexibility	10. Cognitive flexibility	10. Reasoning, problem-solving and ideation (NEW)

Source : (Bondarenko,Diugowanets,Kurei, 2021)

Table 1. Ranking list composed from Mckinsey and World Economic Forum skill inventory

S.No.	Factors/Skills	Rank	Source
1	Market Knowledge Accumulation	1	(Bondarenko,Diugowanets,Kurei, 2021)
2	Contingency Planning	11	(Lent, 2018)
3	Analytical thinking	10	(Myers, 2022), (Chen,Liu, 2021)
4	Managerial Entrepreneurial capital	2	(Mckinsey, 2021)
5	Cognitive Flexibility	12	(Mckinsey, 2021)
6	Emotional Intelligence	13	(Mckinsey, 2021)
7	Active Learning	14	(Ramo,Saris, 2009), (Chen,Liu, 2021)
8	Critical Thinking	16	(Madgavkar,Samandari, 2022)
9	Resource mobilization Networks	3	(Pushitawati,Hertati, 2022)
10	Technology design and programming	17	(Chen,Liu, 2021)
11	Expert Assessment	15	(Bondarenko,Diugowanets,Kurei, 2021)
12	People Management	19	(Goddard, Eccles, 2012)
13	Intercultural self-regulation	4	(Bondarenko,Diugowanets,Kurei, 2021)
14	Focus on services	21	(Dondi,Schubert, 2021)
15	Priority setting abilities	5	(Groysberg,McLean,Nohria, 2006), (Madgavkar,Samandari, 2022)
16	Team work effectiveness	18	(Mckinsey, 2021), (Pushitawati,Hertati, 2022)
17	Mobilizing systems	22	(Schwartz,Durme, 2020)
18	Learning agility	6	(Chen,Liu, 2021)
19	Goal Achievement	23	(Dondi,Schubert, 2021)
20	Irrepressible Resilience	9	(Askin, 2018)
21	Self Awareness and management	20	(Allas,Woetzel, 2021)
22	Tolerance for ambiguity	7	(Chen,Liu, 2021) (Bondarenko,Diugowanets,Kurei, 2021)
23	Managerial social and network capital	8	(Askin, 2018)

Factor choice making and ranking

The factors considered were derived from the list and were ranked by the faculty members on the appropriateness. The factors were screened from across the competencies embarked by Mckinsey's research on organizational resilience in modern century. The factors were identified from diverse set of studies (Chen,Liu, 2021), (Mckinsey, 2021), (Allas,Woetzel, 2021), (Schwartz,Durme, 2020), (Dondi,Schubert, 2021), (Madgavkar,Samandari, 2022), (Myers, 2022). The considered factors (in Table 1) were derived from the ranked list and nine factors with considerable ranking were considered for the analysis. The ranking outcomes are exhibited herein:

The topic is being worked with aid of these contributing factors (mentioned in table 2) chosen from across wide review of literature:

Table 2. Considered factors

Factor	Explanation
Market Knowledge Accumulation	The factor focuses on managerial ability to sense markets, product opportunities, develop business knowledge, institutional and internationalization knowledge from the prospects as evident
Managerial Entrepreneurial capital	The factor comprises the managerial ability to innovate, to undertake risks, to compete aggressively and adopt proactive approach to sustenance of competitiveness in export markets
Managerial social and network capital	The factor identifies as comprising managerial ability to network strategically and selectively to marshal support for corporate interest and ensure resource based support and liasioning abilities
Tolerance for ambiguity	The factor comprises the managerial ability to tolerate the deviations and not to be influenced by roadblocks before preset organizational business goal achievement and implementation
Irrepressible Resilience	The factor constitutes the managerial ability to not to buckle under pressure or stress and ensure execution of articulated corporate interest in well-defined manner and scope
Learning agility	The factor represents the managerial ability to learn and unlearn and observing the exposures as learning experiences
Intercultural self-regulation	The ability to enter and sustain a conversation and ensure feedback and absorb the feedback-based inputs into decision making that secures timely implementation of goals in export markets
Resource mobilization Networks	The managerial trait to ensure global, national, regional, inter firm and intra firm mobilization of economic and social resources in order to achieve business model. This is being viewed as reliant on ability to tap networks

Source: Literature

Rationale and approach

The research study seeks to explore the relationship between strategic, structural, contextual and performance variables in aftermath of lockdown phase. In business terms, this phase identifies as involving large scale disruptions in supply chain and distribution networks, pattern of decision making, organizational execution and mobility-based consequences. The lock down as evident in literature will have marked impact on manager's interaction with contextual environment, sense making, managerial cognitions and their practice of management. This is bound to reflect on organizational growth, competitive survival and



achievement of corporate missions. The future structuring of roles, information channels and communication are bound to get affected in this course. Decision making style has changed from top to bottom to more collaboration. Work from home is already promoting participative decision making to larger extent. In nutshell, future structuring of activities, extent of participation, coercion, technology optimization and decision-making characteristics and extent of risk taking are bound to change. The study relied on random sampling from across the on-campus students in final years of the management courses. In stage one the identification of factors or variables that influence or shape corporate behavior and corporate performance was undertaken. These factors were identified from existing literature or published works. Then the questionnaire was developed to collect the data. In stage two data was collected from Indian management students (a cross stream, cross sector and cross class size sample), literature review section was worked. In stage three, data refinement and analysis and conclusion development were undertaken. The study relied on a valid sample size of 430 respondents and reflected on the perceptions of the students regarding what they think could count as priorities before the career excellence. The study leveraged the IBM AMOS software for the evaluation of cross factor impact, path-based influence, and respective assessment of the structural relationships. The evaluation of structural relationships is deemed essential to ascertain the vindication of the assumed hypothesis and the respective assessment of the cross-factor impact. The AMOS version release 23.0 was harnessed to accomplish the evaluation of structural relationships amongst the concerned factors.

Dimensional and Convergent Validity

The study relied on the extractive factor analysis across SPSS for the subsequent evaluation of the loading dimensions and to establish the dimensional validity across the responses. The study deployed the extractive factor analysis in order to extract the representing dimensions of concerned factors. The factor analysis is to be applied on the responses received from the likert based closed ended questionnaire and only on the responses that are valid and complete in nature. The study deployed extractive factor analysis to compare the recruitment decision making style and respective perceptions about the employer satisfaction. The research leverages the extractive factor analysis methodology to ascertain the respective dimensions. The respective factorial structures are presented in table below. The factorial structures across after varimax rotation are illustrated in the table below. The table below presents the loading sub scale dimensions representing the factors as incorporated for research. The respective reliability examination revealed incidence of differences in cron bach measure across managerial effectiveness propositions. The loading aspects (Table 3) indicate the factor strength and respective AVE and CR as well as MSV measures which are all in satisfactory range. All the reported values hence confirm the significant reliability. The composite reliability (Table 3) in table below illustrates 'market knowledge' with 0.905, 'entrepreneurial capital' with 0.889 and 'managerial social capital' with 0.898 value. All the reported values are well above .70 and confirm the significant composite reliability for factors concerned. The respective convergent validity in table below (Table 3) shows the factor loadings values varies maximum with item statement 'INR5' 0.892 to minimum with item statement '.719'. All factor loadings (Table 3) are good and above .70 or very close to that. Hence confirms the convergent validity. All reported AVEs value in table are more than 0.5 and are above MSV and ASV. Hence confirms discriminant validity also. CFA measure for personal skills signified good model fit indices with the values $\chi^2 / df = 2.8$, CFI = .903, GFI = .942, AGFI=.908,

NFI = .952 and RMSEA = .05. Hence CFA model of managerial competencies can further be tested for structural relationship. The dimensional validity (Table 3) is being represented by factor loadings next to column representing items, convergent validity being represented by measure of CR and discriminant validity with measures of AVE (average value extracted) and MSV respectively.

Table 3. Dimensional and Convergent and Discriminant validity of measures

Factor representing sub scale items	Item	Load	CR	AVE	MSV
Factor: Market Knowledge Acquisition					
I possess knowledge about competitors	MKA1	.786	0.905	0.657	0.227
I understand the needs of foreign customers	MKA2	.822			
I know about foreign language, norms and business methods	MKA3	.834			
I have experience in dealing with foreign business contacts	MKA4	.804			
I have capability for managing international operations	MKA6	.808			
Factor: Entrepreneurial Capital					
I have a real passion for continually changing the way the products/services are marketed	EC1	.839	0.889	0.616	0.101
My business is frequently one of the first in altering its marketing mechanisms	EC2	.812			
I have the courage to take bold and riskier decisions	EC4	.836			
I emphasize the production of more and more freshly conceptualized products /services than the competitors	EC5	.786			
I adopt a bold and extensive approach in place of cautious and incremental behavior	EC7	.786			
Factor: Managerial Social Capital					
Different units and functions within my firm, understand each other well	MSC1	.809	0.898	0.639	0.203
My firm and external stakeholders frequently collaborate to solve problems across value chain	MSC2	.793			
The individual international contact networks of founders and managers	MSC3	.806			
Proportion of close, cooperative customers of total number of customers	MSC4	.786			
Proportion of close, cooperative suppliers of total number of suppliers	MSC5	.779			
Factor: Tolerance of Ambiguity					
I never feel stressed in situations where I am unsure what is going on	TA1	.804	0.840	0.568	0.112
I do not mind taking reasonable risks in export markets	TA2	.823			
I feel less comfortable when there are rules and procedures to follow	TA3	.788			
I have faith in my capabilities to overcome challenges	TA4	.721			
I have faith in my capabilities to overcome challenges	TA6	.771			
Factor: Learning Agility					
Accepts and acts on feedback from others	LA1	.882	0.920	0.698	0.040



Is flexible, adjusts his/her approach when something is not working	LA2	.881			
Is curious and inquisitive	LA3	.847			
Is self-aware, knows his own strengths and weakness	LA4	.842			
Actively pursues personal growth and improvement	LA6	.866			
Factor: Intercultural Regulation					
I find it difficult to differentiate between similar culture	INR1	.863	0.934	0.740	0.129
I often notice similarities in personality between people who belong to completely different cultures	INR2	.840			
Most of my close friends are from other cultures	INR4	.847			
I usually change the way I communicate depending upon whom I am communicating with	INR5	.892			
I usually look for opportunities to interact with people from other cultures	INR6	.878			
Factor: Irrepressible Resilience					
I cope very well with unexpected difficulties	IR1	.719	0.883	0.559	0.227
Obstacles energize me to work even harder to attain an objective	IR2	.781			
I tend to flourish when dealing with pressure created by serious unexpected problem	IR3	.764			
I have a positive attitude	IR4	.729			
I seek revival ideology	IR6	.722			
I believe in my abilities to stage a comeback	IR7	.779			
Factor: Resource Mobilization					
ability to match supplier's capacity to demands of customers	RMN1	.797	0.831	0.622	0.069
Having good relationships with both suppliers and customers has enabled me to adapt to changes in the export markets	RMN2	.824			
We initiate relationships with new business partners to gain local knowledge in new markets	RMN3	.847			
We work closely with influential parties who have relationships with our direct customers to stimulate demand	RMN4	.826			
Identifying our major competitor's major customers helps us to get to know the needs and requirements of our potential customers	RMN5	.833			

Table 4. Discriminant Validity and correlations

	M	E	S	T	L	I	R	R
MARKET	0.810							
ENTREPR	0.219	0.785						
SOCIAL	0.450	0.224	0.799					
TOLERAN	0.246	0.318	0.334	0.754				
LEARNING	0.082	0.043	0.143	0.159	0.836			
INTERCUL	0.221	0.228	0.359	0.231	0.092	0.860		
RESILIENC	0.476	0.288	0.432	0.292	0.201	0.304	0.748	
RESOURCE	0.079	0.214	0.263	0.188	0.027	0.245	0.192	0.789

Source: AMOS version 23.0

The correlation (Table 4) above categorically point to state of extensive and statistically significant correlation across the assumed measures or factors of the phenomenon. The regression weights (Table 5) also pointed to significant impact of manager's market knowledge, entrepreneurial capital, social capital, tolerance, intercultural regulation, agility and resource mobilization on the irrepressible resilience potential in organizational perspective. As evident in illustration above all hypothesis stands vindicated. Yet the social capital-irrepressible resilience exhibited weak relationship. The competencies especially the market knowledge accumulation, the entrepreneurial capital, the tolerance of ambiguity, the intercultural regulation, the learning agility and the resource mobilization; all exhibit tremendous and extensive relationship with irrepressible resilience capabilities in firm context. The research outcomes point to the set of distinct managerial competencies that could pave way for the resilience of organizations and make management education worthwhile. The changing face of managerial competencies is a matter of grave academic interest and could possess implications for curriculum and pedagogy redesign as well. Leadership evolution is need of hour and there is urgent need to redesign what could go into the revision of earlier set of competencies. The student's perspective is vital as against the managerial class opinion, as they are the ones who are seeking employment and seeking transition into next work force. The research hence explored the managerial competencies, the weight accorded to this subject, then explored the literature and concurrent studies on subject and then screened the skill inventory for the most probable set of factors to be considered for research. The study then applied factor analysis and structural equation modelling to ascertain the linkages. The evolving dimensions of managerial effectiveness in export oriented/internationalizing firms in turbulent post pandemic world hence constitute the market knowledge competency, entrepreneurial capital, social capital, tolerance of ambiguity, intercultural regulation, learning agility and resource mobilization; as essential components of competency framework.

Figure 2. Structural Equation Modeling outcomes

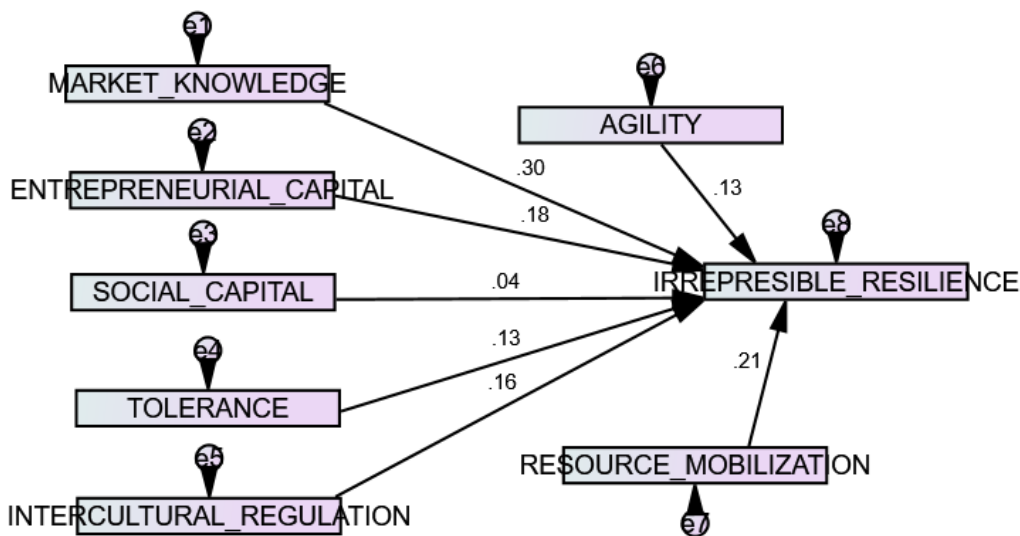


Table 5. Regression weights and hypothesis examination

				Estimate
H1	IRREPRESIBLE_RESILIENCE	<---	MARKET_KNOWLEDGE	.305
H2	IRREPRESIBLE_RESILIENCE	<---	ENTREPRENEURIAL_CAPITAL	.180
H3	IRREPRESIBLE_RESILIENCE	<---	SOCIAL_CAPITAL	.042
H4	IRREPRESIBLE_RESILIENCE	<---	TOLERANCE	.128
H5	IRREPRESIBLE_RESILIENCE	<---	INTERCULTURAL_REGULATION	.155
H6	IRREPRESIBLE_RESILIENCE	<---	AGILITY	.129
H7	IRREPRESIBLE_RESILIENCE	<---	RESOURCE_MOBILIZATION	.208

The study hence shortlists these dimensions of managerial competency in an internationalizing firm and reflects on these possible relationships between the factors. These factors possess implications for the export-oriented firms as they need to undertake more flexible decisions than the domestic business bound firms. The shortlisted factors will not only enable the firm-based strategy to seek leverage but also seek competitive playing ground amidst the peers. The short-listed competencies remain the main matter of discussion in earlier studies (Bondarenko, Diugowanets, Kurei, 2021), (Pretti, Etmanski, Drewery, 2021) on the subject matter as well.

Conclusion

The study based outcomes point to the need for revival and reconsideration of debate on skillset identification and classification. The skill transformation is essential to ensure resilient organizations and empowered citizens. The study based outcomes categorically underline the need for skill revision and respective changes in education and child skilling policies at school and university levels. The national education policy needs to consider the thrust for skill revision and up gradation in school and vocational study verticals across school and college levels.

Limitations

The study faced the limitation of restrained and constrained access to school and college students. The perception mapping approach could limit the opinion seeking to mere the university students and actual managers were not included. The study remained time bound in nature and longitudinal perspective was missing.

Future Scope

The further study could contrast the viewpoints of the managers and management graduates alike. The further study could be conducted with regard to scale development across national geographies and across urban and rural divides as well as digital exclusive and digital inclusive societies.

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