

# The management and managers of the future in the context of the globalization of economic life

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## **Abstract**

*We notice that our society has been going through a series of radical transformations for some time that leave their mark in all areas of life: the accelerated pace of innovation through the development of technology, the digitalization of services, the economic changes that lead to the redistribution of the poles of well-being, competitiveness and opportunity among the workforce work, reducing the amount of available resources and increasing the struggle for the already existing ones, including in the labor market.*

*These forces, which until now seemed to draw new patterns only at the macro, business level, are increasingly felt at the individual level as well. And this is how, in the midst of the digital revolution, managers are also challenged to continuous change. We are thus witnessing the emergence of a new type of manager, in which his role as a leader leaves the sphere of the discourses of capitalist organizations, entering also into the personal plane.*

**Key words:** globalization, economic life, manager, management, vision

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## **1. Introduction**

Modern society is in a constant state of evolution and development. The global landscape is shifting toward achieving greater advancements, often driven by the pursuit of superior financial performance (Andrin et al., 2023). The current market economy is predominantly shaped by the globalization of competition, alongside significant and rapid transformations in technology and workforce

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dynamics (Brady et al., 2008). These forces demand that organizations and their leaders engage in continuous and substantial efforts to implement changes critical for survival and efficiency. Consequently, organizational change is influenced not only by external factors, such as social, economic, and political environments, but also by the intricate relationships among individuals, groups, and subgroups within organizations (Benson, Morgan & Filippaios, 2014).

These changes inherently require the adoption of innovative organizational and management methods, along with the development of new skills that managers must acquire and leverage to drive their companies toward high performance. This paper explores the key trends and developments shaping modern organizational management, highlights the defining characteristics of future managers and management practices, and addresses the primary challenges managers face within evolving organizational structures.

The rapidity of changes occurring in all fields of activity is one of the most important features of this millennium. In order to succeed in achieving performance in these conditions, you must be able to constantly adapt (Adaga et al., 2024).

We notice more and more that the substantial changes recorded in terms of the theory and practice of the company's management are synthetically reflected in the increasingly pronounced tendency to move from an amateur management, predominantly based on talent, intuition and experience, to a professional management, based on high competence. Thus, under conditions in which the complexity of contemporary economic-social life is ever greater, and achievements in the field of science and technology tend to drive the transition from a predominantly quantitative production society to a creative society in which performance is the priority qualitatively, the requirements towards the managerial act from all hierarchical levels inevitably increase.

The new millennium brings two defining features to the global economy: globalization and modern organization, both serving as foundations for value creation in the knowledge-based era. The role of management is evolving, and a manager's success increasingly hinges on their ability to adapt to these transformations and serve as a role model for employees. Organizations are transitioning toward more flexible, agile, and less hierarchical structures, requiring managers to redefine their roles, enhance their capacity for anticipation and adaptability, and adopt a global mindset. These traits are indispensable for the manager of the future. Moreover, the future of management is expected to extend across all facets of economic, social, and political life, enabling a deeper understanding of market challenges and customer needs while fostering innovative approaches to address them.

## **2. Literature review**

Predicting the future is an ancient concern. Always animated by the absurd desire to ensure that tomorrow there will be a world in which he can recognize himself, man is in search of the future. It is very natural, therefore, that the art of

anticipating the future should always concern the head of the enterprise, for whom to lead is to foresee. For the manager, this motto has become to animate the teams means to foresee, to strive to see further in order to orient yourself well in the present (Verma et al., 2019).

It is clear, however, that managerial practices of anticipation and planning evolve and that each era knows dominant trends that reflect the current concerns of leaders and explain how they interpret reality (Buzoianu, Diaconu & Niculescu, 2020).

A few years ago, the word vision was not part of the French managerial vocabulary. However, it has been used for five or ten years in Japan and in the United States, especially in California, to emphasize the strength of a clear strategic intent and its irreplaceable role in enterprise performance. Vision is by no means synonymous with prediction, which does not present interest unless it correctly predicts the future. In reality, the company's vision is a subtle message of qualities borrowed from these various forms of reading the future, of which it only kept the positive aspect (Gebauer, 2011).

Creating a vision in an enterprise means trying to see, beyond what is not done, why it is done this way and where it wants to lead: the leader is not expected to have an absolute justice of the views on the future, but rather the perception of a meaning and the communication of a direction that is sufficiently accepted for everyone to want to commit to it.

Often launched by the head of the enterprise or the leader who knew how to capture the collective intuition and the future needs of the market, the vision is not something rigid, an image that you put in the frame and then forget about it. It represents a dynamic of progress (Gross, Laamanen, 2018).

A company is successful not because it has a beautiful representation of itself, but because it functions in a performing manner. We therefore propose, as a definition of the vision, an ideal and unique image of the future (Buzoianu et al., 2024).

The last decades are characterized by particularly innovative developments in the management plan, especially in developed countries (Cavdar Aksoy et al., 2021). These developments can be found both in the managerial theory and in the managerial practice of an appreciable part of the most competitive enterprises. In fact, the managerial developments have only reflected the scientific, technical, informational, ecological, educational developments often characterized by dynamism, complexity and high intensity, manifesting as a strong factor of their potentiation and acceleration.

The identification, analysis, promotion and valorization of managerial trends is of particular importance for increasing the functionality and performance of all categories of organizations and for making the most of the numerous business

opportunities that appear in the context of the transition from the knowledge-based economy to the information society (El-Garaihy et al., 2024)

Naturally, the specialized literature contains various points of view on the factors or variables that majorly influence the activities and management of companies. According to some specialists from the USA, these factors are the globalization of economic activities, demographic changes, advances in information technology, demassification of society and hypercompetition

A major element in the conception and operationalization of international actions of company management, especially those aimed at direct capital investments in other countries, is the analysis based on the theory of internationalization (Camilleri, 2020). According to her, the management of a company should decide to invest abroad only when its value will increase through the internationalization of the markets involved for its intangible assets, such as technological know-how, the dedication and effectiveness of management, the marketing skills of specialists, etc. (Orieno et al., 2024).

### **3. Research methodology**

The methodological practice relies on the set of methodological tools, which combines fundamental research with quantitative research on the one hand, but also on modern methods with classical methods. The complex character of the topic requires the configuration of the appropriate methodology - the establishment of objectives, directions, hypotheses and methods - essential in the development of a quality research.

Knowledge derives from real phenomena, from observing reality, and this article is based on a positive epistemological position and brings to the fore the role of qualitative modeling in obtaining research results. In other words, systematic and evolutionary research techniques of the managerial field are combined, successfully applying theoretical and empirical methods to respond to the necessary research needs and desires.

This research follows the direction of a systematic, evolutionary approach, which is based on the studies of the economic phenomenon and the role of the manager in the life of current and future organizers, against the background of the phenomenon of globalization, which brings with it many structural and mental changes.

From the point of view of information seeking, this research is simultaneous mixed methods research, combining qualitative research based on narrative exploration with quantitative research with an emphasis on experimental research.

### **4. Results and discussion**

The pace and direction of development serve as adaptive mechanisms dictated by the principle of survival of the best integrated. In a world where

education, training, information, and culture are increasingly accessible to all, the advantage of elites lies in the superior quality of the skills they possess.

Modern expectations for managers emphasize the importance of adapting their management style to align with the personality of each employee. Looking ahead, this approach will need to evolve further, requiring managers to tailor their style not only to an employee's personality but also to the nature of their tasks. From a workplace personality perspective, individuals can be categorized into four distinct types (Popescu, Buzoianu, Chiotan & Ganea, 2024):

**Planners:** These individuals excel at taking ideas and formulating actionable methods to implement them. Planners are typically introverted and thrive in environments that value strategic thinking.

**Connectors:** Facilitators of communication between groups, connectors are skilled negotiators and natural politicians. Their extroverted nature makes them adept at building relationships and fostering collaboration.

**Leaders:** Characterized by their charisma, presence, and ability to inspire, leaders naturally attract followers. People are drawn to them because opposing their influence often feels counterproductive or unpopular.

#### Changes of the driving style

**Table 1**

Activity	Yesterday	Today	Tomorrow
Management style	Dictatorial	Coordinator	By direct involvement
Setting the direction	By order	By consensus	By defining results
Establishing objectives	Management objectives	Common objectives	The objectives of the employees
Assessment	Critical	Appreciation	Ratings go both ways
Decision making	Management decisions	Team decisions	Individual decisions
Salary criteria	Depending on age	Depending on performance	Depending on knowledge
How to solve problems	Focus on the individual	Focus on the activity	Focus on the process

*Source: Harrington H.J., Management total in firma sec 21, p. 178.*

In a society in constant change and development, with organizations to match, the requirements regarding managerial qualities evolve continuously. Managers who are not able to face and adapt to these changes begin to lose their positions, and this trend will intensify more and more.

In both domestic and international companies, an increasing number of managers, despite their previous success, are beginning to lose relevance due to their inability to adapt to social and economic changes. Many continue to rely on outdated managerial styles that resist genuine delegation of responsibilities and suppress the initiative of their subordinates.

The organization of the future can be envisioned as a central hub, akin to an electronic core, connecting professionals from diverse fields. Hierarchical structures will be minimized, with technology, particularly computers, playing a significant role in reducing traditional levels of authority. As a result, interpersonal relationships are likely to become less intense and more depersonalized. However, fostering employee intelligence, nurturing their creative spirit, and ensuring appropriate motivation will serve as the driving forces behind the organization's success in this new era.

In such a rapidly evolving context, defining the exact profile and personality of the manager of the future is challenging. The future will require managers who are attuned to the times and capable of leading organizations that consistently perform at their best. Undoubtedly, such managers must embody progress through their personality, openness to innovation, flexibility, and active participation.

This role demands, first and foremost, the ability to recognize transformations and anticipate emerging needs. Secondly, it calls for a propensity to act rather than merely observe. A high-performing manager must possess the skill to identify problems, generate innovative solutions, implement them effectively, and position these initiatives strategically for success.

To be able to collaborate with public opinion, the manager must possess 3 qualities: first of all, the power of individual persuasion, which is based on the ability to rationally debate different opinions; In the 2nd place, the manager must possess eloquence and the ability to respond spontaneously, if possible with a certain dose of humor, and in the 3rd place, he must have the intuition of the right time for public appearances.

Big companies choose their managers through interviews taken by professionals in front of cameras and who are observed making their public presentations and participating in debates with listeners. The managerial quality of collaborating with public opinion is far too important for a company to afford the luxury of not giving it importance.

Any manager must be aware of his own value and know his own abilities. The awareness of one's own value is something innate, which can still be learned, which graduates of famous business schools have practiced daily with great diligence.

The unstoppable trend of the economy is that of globalization. This means that the manager's way of thinking and acting must be broadened by another category. Economic globalization requires a globalization of thinking and managerial activity, which translates into the ability to understand the world as a single market, in which very large differences reign and in which the conditions and laws are extremely different.

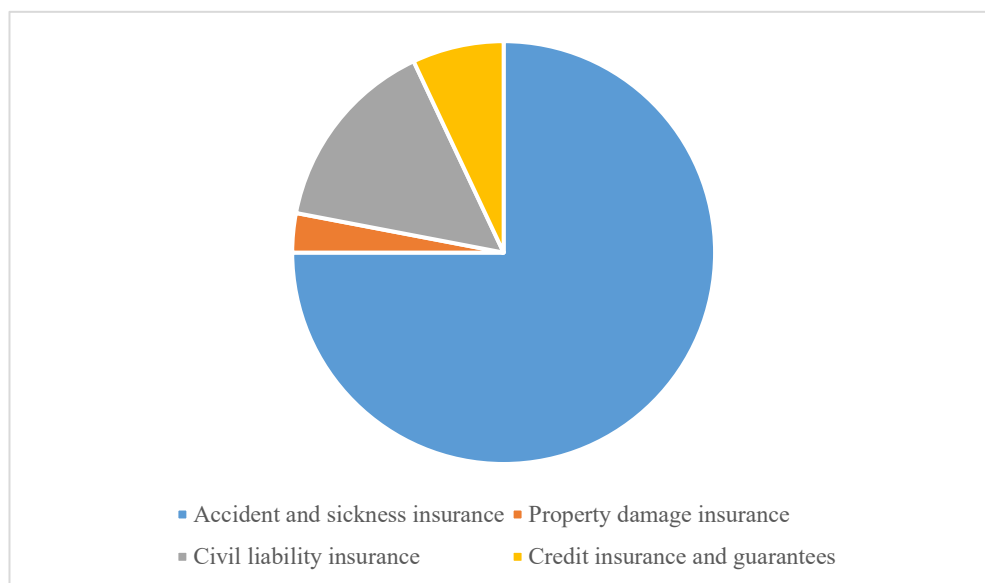
The competition for talented staff will be tougher and tougher and will reach an intensity in the future that we can hardly imagine today. The advance in this attempt will be those companies that know how to make their style, level and success known to the public.

Thus, the new profile of the manager will certainly change, because he will have to adapt to the changing needs of the market, managers will start to invest in themselves, choosing to perfect themselves through MBA programs abroad in order to cope well the permanent changes that appear. Innovations can only come from people with a strong entrepreneurial and intuitive spirit.

#### **4.1 The evolution and trends of the management system at BCR Asigurări**

The dynamics of BCR Insurance's activity alongside that of the other subsidiaries and together with the Group's leader, BCR, illustrates the success enjoyed, for the first time for Romania, by the concept of a financial supermarket, the place where, with a single visit, you can benefit from a complex range of financial-banking services.

The viable, long-term relationship between the interests of the clients and those of the company, with a predominant orientation towards their needs and demands, is one of the major objectives of BCR Insurance. That is why the solutions offered, adapted to the insurance needs and financial possibilities of each client, the flexibility of the offer and the speed of compensation, demonstrate that BCR Insurance is a reliable partner for covering the risks related to the assets or businesses of the insured.



**Figure 1. The structure of the company's portfolio**  
*Source: BCR data*

BCR Insurance collaborates with over 350 authorized service units, spread throughout the country, to facilitate the process of evaluation, verification and adjustment of car damage cases. Also, BCR Insurance concluded an assistance contract with the CORIS company in order to provide consultancy in the matter of resolving claims produced abroad and to speed up the process of investigation and payment of claims.

BCR Insurance's product portfolio is offered to customers with the help of a highly trained sales team that complements the company's professional team, covering all activities such as assessing the cost or value of the insured property, investigating claims, negotiating claims and authorizing claims payment and, last but not least, the investigation of cases suspected of fraud or other illegalities.

Our offer is adapted to the needs and financial possibilities of each client and is characterized by flexibility and promptness. Both now and in the future, flexibility will be a characteristic that cannot be missing from any enterprise that wants to develop and be permanently available to the client with quality products and services. All this makes BCR Insurance a reliable partner in risk coverage.

The objective formulated by BCR Insurance is to increase the number of insured persons in the company and obtain the title of leader on the Romanian market in the field of insurance, an objective that can be achieved primarily by solving internal problems to reflect future results externally.

It is also necessary to achieve a series of minor objectives, but achieved quickly and with a high probability of success, such as:

- increasing the efficiency of employees;
- promoting, through advertising, the services offered by the company;
- carrying out a closer supervision of the agents by the inspectors to whom they are subordinate;
- punishing agents who do not meet the conditions imposed by the job description.

Due to the growing evolution of customer needs, in the future the management of insurance companies will have to reorient their activity towards the new requirements of the market, of customers in particular.

The Romanian insurance market exceeded 10 billion euros after 2018, of which the share of general insurance in the total market reached over 60%. The majority share of total underwriting will also belong to the general insurance sector, although considerable underwriting increases are expected in the life insurance sector.

In the field of future pensions, the reconfiguration of the current system will bring to the fore two concerns: the additional accumulation of funds during active life and the identification of solutions for managing the market risk related to the amounts saved through the public pension fund. Health insurance will have a significant development.

Romania has higher cost rates, in terms of distribution channels, than other European countries, both in the general and life insurance segments. Likewise, the damage rate in Romania follows the evolution of other countries in Central and



Eastern Europe, but is much below the Western European average. As a result, the normal tendency will be to decrease these cost rates and make insurance operations more efficient. The increase in the average premium could not compensate for the intensification of the frequency of claims (RCA), and in the Romanian insurance industry costs are currently the second priority, but these will require more attention in the future.

Anyway, recent studies on the European insurance market show that Romania has the greatest potential in the region, both in the non-life and life insurance segments. It seems that the fastest pace of development will be the construction industry, the real estate market and the automotive industry, which, in turn, will stimulate the banking, leasing and insurance sectors.

In the future, BCR Insurance wants to continue the process of consolidating its position on the market as well as the process of developing the company's unique identity, as an expression of a dynamic, modern, reliable, flexible management. For this reason, BCR Insurance regards its relationship with its clients as one of partnership, which the sustained effort and the seriousness of fulfilling the assumed commitments can turn into a long-lasting one.

The attention of insurers in the future will be directed towards the development of the activity, both from a professional point of view and in terms of increasing the size of the business. We no longer want a quantitative but a qualitative increase in insurance. This can be achieved by continuously diversifying the product portfolio, by researching customer needs and creating products designed for these needs.

Increasing professionalism is also a habit that is given a lot of attention, considering that a professional approach inspires more confidence in customers, and in the long term, better and better services can only differentiate them from others insurance companies.

The main future directions of the BCR Insurance activity will be the continuation of the development of the activity and the structuring of the sales, customer service and business administration functions, the reorganization of the territorial network, which will make the most of the existing regional potential, develop and diversify and to manage the existing and future portfolio in the best possible conditions, maintaining current clients and developing the insurance portfolio for them, as well as increasing concerns for attracting new clients, both individuals and legal entities.

## **5. Conclusion**

The evolution of society inevitably subject management and managers to continual change. Management, as the new technology of organizational transformation, is shaping both the present and the future.

While the primary function of management is leadership, it should be understood as a system composed of concrete functions, each contributing to

achieving optimal performance. Fundamentally, management is about leading people, making the manager's role crucial in determining the performance levels of the organization.

To navigate the constant changes confronting the modern manager, specialization is key. Instead of focusing solely on overseeing numerous subordinates, the manager of the future must act directly and decisively. This shift requires decisions that are not only faster but also more efficient, as the effectiveness of outcomes will depend heavily on the accuracy of these decisions.

The tasks of managers are growing increasingly complex, demanding deeper specialization to address the continuous process of societal change and improvement. While this paper outlines several characteristics and qualities necessary for future managers, these traits must evolve and adapt to fit emerging contexts and needs.

In the new era, intangible resources such as information and knowledge surpass tangible assets in importance. Information and knowledge are the driving forces behind change, powering the ongoing information and knowledge revolutions that are steadily replacing the industrial revolution.

Exploiting information and knowledge has become the foundation of wealth, prosperity, and power. More than ever, organizations recognize that leveraging what they don't yet know can be a source of sustainable competitive advantage.

To thrive in an increasingly complex and dynamic environment, organizations and their managers must act intelligently and adaptively. The future will demand an accelerated pace of innovation, with constant efforts to propose solutions tailored to the evolving business landscape.

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