

# **IMPACTFUL CHALLENGES OF BUSINESS FOR FUTURE OCCUPATIONAL MAESTRO**

**Paulami Niyogi**

**Life Coach, Trainer and Digital Entrepreneur, Aretepro**

**Dr. Rudrarup Gupta**

**Academic Researcher and Sustainable Cosmos Ambassador, Green ThinkerZ Society,  
India under United Nations**

## **ABSTRACT:**

Human life is absolutely pivotal indeed. Therefore every individual shall have to survive in entrenching their own entity not only to lead themselves but to inspire the entire society in a conforming manner. The term “Business” is one of the prime mediums where leaders can implement their concepts based upon their overall infrastructure in the end. First of all leaders are bound to connect with the people of different cultures and languages. As a result miscommunication may take place out here. On the other hand, education is one of the major factors in this regard. Because people who will be involved in a profitable platform of business must have their basic education at least to realize about most cleared business paradigm in terms of money, goodwill and acceptance. Apart from that according to our communal trust “Technological Metamorphosis” has been initiated in this highly competitive globe but human brains have not been enriched in such elite vibrancy. That is why it is bit difficult for the leaders to channelize the entire platform for business strategy, business research and its best consequential implementation. In this regard, some of the considerations are very decisive such as a. Sort of business, volume of business, location of business, bare minimum academic qualification for the same, business dynamism, leadership attributes, parameters for recruitment and financial strength of business leaders. This is how it can be an exclusive avenue of introspective research where both leaders and followers should be involved to ensure the same for inhabitable value addition in all over the globe.

## **KEY WORDS:**

A. Business Challenges, B. Leaders’ Contributions, C. Business Paradigms and D. Management Research. E. Leaders’ Introspections.

## **INTRODUCTION:**

Business is a universal terminology which helps generate the most pivotal revenue to establish an entire nation at every now and then. On the other hand, economic infrastructure exclusively depends upon this needful commercial revenue which is equally beneficial for both the leaders and followers at the same point of time. The real fact is that leaders do face a

number of problems but according to the present day scenario we need the constructive organizational platform indeed where the entire paradigm will be completely regulated by “Leaders’ Authority”. In other words, any business is having unavoidable risk factors in the end. Leaders shall have to detect the same through their best occupational foresights. Both detections and preventions shall have to be looked after by the leaders. Both leaders and followers should definitely be very conscious because they have been suffering from massive deficits due to “Pandemic” which has snatched the most spontaneous flow of business in all the regards. As a matter of the fact is commercial infrastructure has entirely been ruined and the concept of “Segregation of Workforce” has simply been out of order. So both leaders and subordinates have really been failed to restructure the professional paradigm in previous two years. The present fact is that leaders shall have to modify the entire business strategy and the mechanism at the same point of time. They shall have to survive in this market along with their best potentials of services, occupational inventiveness and business goodwill. Therefore, leaders shall have to be absolutely very thoughtful about their self upbringing and the organizational progression in a very conforming manner. On the other hand, leaders shall have to consider the concept of “Business Environment” where they will be able to incorporate all the enterprises which are the prime resources for different industries and multifarious business productions at the same point of time. That is why business leaders do need the “Business Operators” who will be solely responsible for occupational movements along with different operational plans indeed. Business challenges are entirely unavoidable but leaders shall have to defend the same through all of their indomitable spirits and available resources respectively.

According to Harel Ronen(2021), the entire business activity has been changed due to corona virus. This study says that the business revenues have not been affected due to pandemic. The revenues of small business have already been derived to other business.

### **UNDENIABLE BUSINESS CHALLENGES:**

Business challenges are mainly initiated from various uncertainties and it may change the destined direction of a business at every now and then. Leaders do play the sheet anchor role in this regard not only to regulate the business based upon the present industrial needs but they have to be very proactive to maintain the organizational flow in a befitting manner.

- 1. Prime Location:** It is one of the unavoidable business challenges because the enrichment of a business largely depends upon the location, taste, preferences and overall standing of clients who will be able to avail the products or commodities indeed. That is why leaders shall have to entrench the platform in such location which is exclusively profitable for the customers to satisfy themselves. But the fact is that leaders do not find such location and platform always. As a result they do really suffer to grow their business within the stipulated time frame.
- 2. Needful Education:** Leaders are solely responsible not only to initiate the business but to run the same for their flashing occupational destiny. Leaders do recruit very sound bunch of people who will be paying their entire devotion for the business right

from day one. It is very difficult to find such educated candidates to grow a business in a very sound equation. Therefore recruited candidates cannot perform as per the destined need at all. Leaders do suffer a massive commercial deficit just due to uneven learning indeed. It is a real problem and it is one of the unavoidable stigmas right now in all over the globe.

3. **Pivotal Training:** Leaders do find educated people who do have the exclusive qualities to adopt the needful organizational paradigm. Sometimes it is noticed that they have been working hard without the traditional training in the end. So, they cannot provide the sufficient output which is accordingly expected by the leaders. They do have the real target to reach and fulfil the industrial demand alongside their best occupational supremacy.
4. **Influence of Modern Technology:** We have got the remarkable metamorphosis of technology and the reflections are almost unreachable. Technology has already been modified like anything within a very short while but leaders do find technology leaders who shall bring out the parity between technical progress and the sound technocrats at the same point of time. Because most of the scholarly technocrats are hired to various foreign countries as per their outstanding academic merits.
5. **Work Culture:** Leaders try to find eco-friendly work culture along with all the employees. It is not possible always. Moreover all the employees do not have the same frame of mind and everybody desires to establish their own point of views indeed. Therefore it definitely reflects upon the business and business leaders are truly worried and it is one of the absolute business challenges right now.

Snyder Hannah has told in one of his published articles entitled: “Literature review as a research methodology: An overview and guidelines” (2019) that, knowledge production has a remarkable speed in the field of “Business Research”. It is a great movement despite various business challenges.

### **Consequential Future of a Business Leadership:**

**Vibe of Innovation:** 21<sup>st</sup> Century business demands Innovation. Developing original concepts, reimagining old business with advanced modernism can take organizations to a different paradigm. In order to identify new technologies, finding the skilled resources, enabling systematic process for ideation, and optimum utilisation of the collective thought process of smart professionals a Leader should be involved in the process of designing thinking, strategic decision making and converting ideas into value proportions. The vibe of innovation makes the way for an open-minded and collaborative work pattern, it can empower the minds to embrace creativity and produce research opportunities for future development and growth of the business.

**Potentials of Leaders Foresights:** Visionary leaders develop practices with a data driven, future focused approach and deliver result towards perceived organizational

effectiveness. Executive training, dynamic business coaching, and proficient management consulting can bring a higher level of transformation in the business leaders. A leader must identify the potential threats and challenges with deep insight, analyze the scope of growth, and implement the new strategies with confidence. Change can never be free of risks. The powerful leadership approach is to establish an environment of continuous learning and improvement. Emergence of technology, available of major digital platforms, availability of learning resources can help in providing a vision of the future.

**Implementation of Available Resources:** In today's scenario organizations are under immense pressure to deliver technologically sound products, innovative services and customer satisfaction within a stipulated budget. It is true that necessity is the mother of invention. One area that has witnessed considerable growth throughout the Global Pandemic issue is digitization, which means anything from remote client service to online customer service focusing on supply-chain, re-invention through the application of artificial intelligence (AI) and machine learning to improve day to day operations. Ineffective and old school resource management will result to negative outcomes like delay in service, erroneous production and increased cost. A major step in identifying the problem areas and improving the resource management is to make it certain that the available human resources are working with a collective vision and contributing to the organization's strategic goals. It is also a challenge for the business to adapt various methodologies. Perspective based mindset management, milestone-driven goals and up gradation of skills, building awareness about overall resource management can ensure better resource management from technical, financial and natural aspect

**Community Leadership Approaches:** The community is one of the foundations of business. Social networks and collaborative leadership approaches are creating productive ways to improve the business value, make an impact to the society and build resilient and powerful thought leaders. The future of leadership demands Empathy, Emotional Intelligence and Effectiveness. A leader with empathy understands the perspective of the followers. It is indeed a critical skill for leaders but it is now accepted as one of the most treasured qualities of leaders. From innovation to retention of employees empathy can create a combination of positive employee engagement, shared happiness and healthy competition in terms of performance.

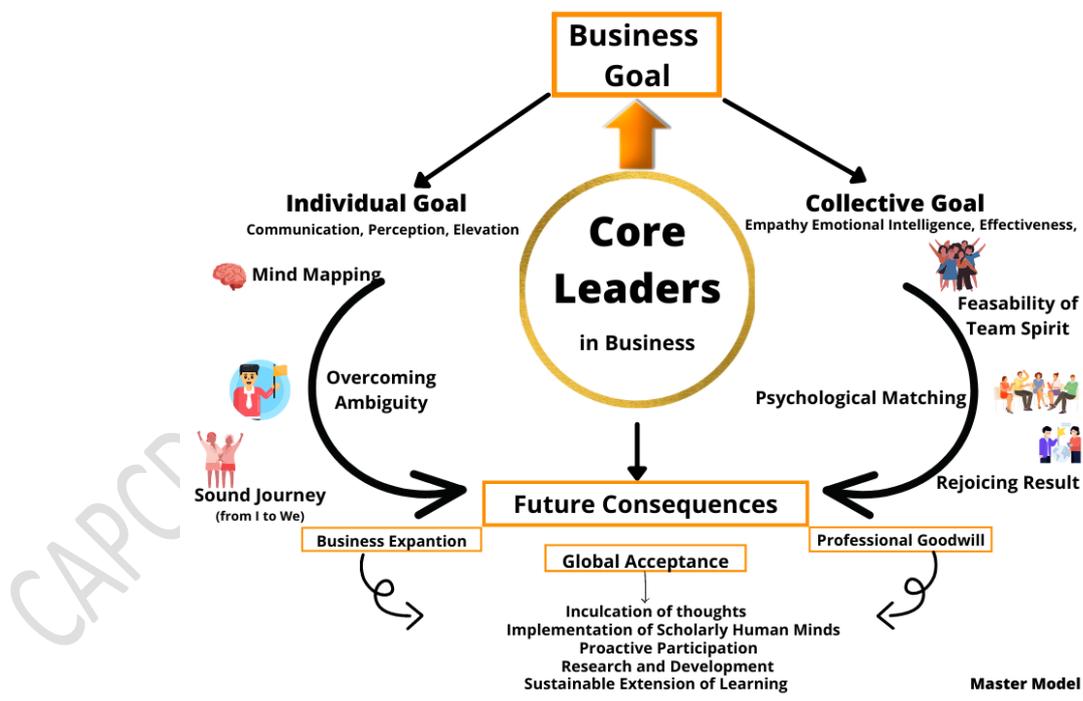
An emotionally intelligent person has certain characteristics like great social skills, self-awareness, self-motivation and self-discipline. If a leader is able to recognize and manage his own emotions well, he or she can foster an affirmative work culture and ambiance.

Effectiveness of a leader can have a visible impact on the performance of the workforce and they can easily influence the organizational effectiveness with a great driving force of human capital. Effectiveness of a leader is beyond being charismatic

or transformational. It is about influencing others to take action, participate in the change making initiatives, and contribute towards communal growth.

**Communal Understanding:** The evolution of leadership is never seamless. It is an elegant process of building a strong community of likeminded workforce from a diverse cultural and professional filed. It involves concern for welfare of the individuals, nurturing the strengths, valuing the culture, measuring the performance and facilitating learning and growth. The two paradigms of effective leadership are Traditional and Transformational. Communal Leadership is a combination of both but it results in a highly effective way of establishing leadership into an organization. This understanding helps leaders to lead without bias, with the precise recognition of talent and skill.

Delen Dursun and Ram Sudha have shared their important views in a published article entitled: “Research challenges and opportunities in business analytics” (2018) that, the term “Business Analytics” has been highlighted here which determines the simplification of all the mechanisms for making the data really actionable.



**Needful Significance:** In today’s volatile business scenario, it is extremely obvious that the future of business require leadership. Organizations in search of good leaders spend a lot of money on training and leadership development. This model depicts how an organization can create leaders without much intervention of external resources who can give the organization the desired result in terms of business and profit.

The Core Leaders must focus on their individual Goal of leadership. It is important to build critical skills and community leadership approach at an individual level in order to help the organization reach the collective leadership goals.

**Mind Mapping** is a powerful tool which leaders can use to generate logical thinking, clarity in decision making, achieve individual objectives and making impactful representation of thoughts. It is a systematic step toward achieving personal life goals that enhances the overall quality of a business leader.

In this increasingly fast paced environment a leader shall not have any kind of dilemma in making right decision at the right time.

**Overcoming ambiguity** means stepping out of the comfort zone. It can be achieved by mastering a new skill, personality development, embracing change and grabbing opportunities.

As a leader starts taking responsibility, they embark on a new journey. The focus takes a major shift from **“I to We”**. A great leader is never afraid to focus on the growth of others as they are aware of the fact that focusing on the community can bring the best in everyone as a result they all reach to a new height together.

Developing a Collective Goal is one of the challenges faced by leaders. Individual contributions are the foundation for building a common harmony in a team. Defining a success strategy means drawing the big picture. The leader must be a good analyzer for both external and internal environment that can affect the performance of the team. Knowing team members inside out can give a cutting edge advantage to the leaders. Collective Goal can clarify the need of the goal and also reinforce collective ownership.

**Feasibility of team spirit** is an intellectual parameter to be considered as it can help to determine the viability of actions. A well designed feasibility study approach along with the historical background of the team’s performance can help in attitudinal development, technology enrichment and project management.

Great teams are all about great bonding and personalities. A group’s average level of emotional intelligence and greater level of communication within can make an effective team. A leader must be aware of the strength and weaknesses of his/her team members and help them to address the unidentified areas of undiscovered threats, possible emotional challenges and skill building capabilities. This outlook can be put on a pedestal to celebrate the achieved excellence.

Amidst the opportunities of the digital age, it is important to rejoice the human connect and rejoice the outcomes together. The connective power of sharing and caring can be a big part of a future focused organization. Happy employees can always perform on a higher side. Leaders with the possessions of Empathy, Emotional Intelligence and Effectiveness can help the team to witness the ecstasy of success.

**Psychological Matching** means both leaders and followers should have the same frame of minds which are to be implemented in their best occupational vicinity where all the business challenges can be easily detected. Because their psychological matching should bring out such even avenues which shall definitely be very conducive not only to share the best business ideologies but to implement the same for an astounding rise of business within a very short while.

**Rejoicing Result:** Leaders do need the parity between their collective thinking and their most needful implementation in connection with our rapid business growth. On the other hand, if they are in a prior position to utilize all the legitimate business plans along with their most proactive manpower then they can have the satisfactory business outputs which would be really rejoicing in nature.

Mahmood Faisal, Khan Abdul Zahid and Khan Mohammad Bashir have deciphered their significant views in one of the published articles entitled: “Digital organizational transformation issues, challenges and impact: A systematic literature review of a decade”(2019) that, the era of digital transformation is one of the most difficult paradigms for an organization. Moreover the rate of transformation is truly low due to rapid changes of technology.

#### **The Possible Mediums to ensure the Successful Business paradigm:**

All the possible paradigms should definitely be taken into the consideration from the perspective of leaders. Leaders must have the propensity not only to grow the business but they do entrench the positive involvements right from day one.

1. **Inculcation of Thoughts:** It is absolutely very important. Because all the leaders do have some versatile thoughts and those shall have to be inculcated immediately. Because some of the thoughts will be very significant to drive the business as per the present scenario. Leaders should encourage all the thoughts to evaluate and they do consider the same accordingly. Business progressions do largely depend upon these robust thoughts and it may come from the point of view of both leaders and followers as well.
2. **Implementation of Scholarly Human Minds:** It means a lot from the perspective of education. Because human minds are truly refined through educational brilliance. Therefore these human minds are absolutely expensive in defending against all the unavoidable business challenges. This is how these exemplary perceptions are truly implemented by the leaders and they do enforce the same for remarkable advancement indeed.
3. **Productive Participation:** It is indeed an exclusive task for both leaders and followers to participate in reforming the needful business platform where they shall have the best guidelines from leaders at every now and then. Therefore they

do help their core workers not only to overcome all the detected business challenges but to enable the same in a very conforming manner for the society.

4. **Research and Development:** Leaders shall have to concentrate upon the same. Because this extensive research shall bring out the exceptional way outs for extensive business growths and the ample opportunities for the employees indeed. Leaders do find the most unique solution through this core research indeed. Because it shall determine the ultimate solution for enlarging the business discipline.
5. **Sustainable Extension of Learning:** It is such a significant educational exercise which is really conducive to create wonderful base of knowledge to refine our society. It is very important for social, global and academic leaders who are exclusively responsible for the needful global modification along with the expansion of business indeed.

### **Corporate Social Responsibilities:**

Business leaders are the most precious motivators to reform the business based upon the present global demand. That is why they always think about the same and they equally believe in best communal supports just to make it happen in the end.

1. **Financial Support:** Leaders try to generate some of the sound financial backups from different national/international banks, trustees and some other reliable sources. It is very easier for them to instigate the start ups in a very befitting manner.
2. **Moral Support:** Leaders do motivate all the followers and subordinates by giving them versatile privileges. Moreover leaders do care upon them based upon their professional commitments and involvements at the same time. As a result all the followers will be inspired enough to concentrate hard upon their business. It shall be grown up within a very short while. Leaders will be able to defend all the business challenges very confidently.
3. **Environmental Support:** Leaders try to ensure healthy environment for business where they are able to establish the same along with all of their available resources in the end. As a result a number of deserved people shall have the exclusive opportunities to work hard to enrich their best occupational endeavour.
4. **Educational Support:** Leaders help their followers to acquire learning. It shall be very important for them to implement their preserved knowledge in business. This is how their mutual conceptions will definitely be developed and leaders will be able to utilize those handy conceptions for the congratulatory success.

## Conclusion:

Leaders shall have to face various business challenges to revive their introspections. On the contrary, all the unavoidable challenges do ensure the exclusive learning for both leaders and followers. It is a real opportunity for them to rethink about the business and its all round global impacts at the same point of time. Therefore business challenges are the prime sources for them for concrete planning and execution. Therefore, business leaders do need to face and overcome the challenges not only to have sufficient professional exposures but to bring out the unblemished professional benchmark in the near future.

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