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## Leadership as a tool of strategic management

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### Abstract

Purpose of the article: The global economy and the worldwide trends bring new challenges permeating the corporate life. Along with the changing economic paradigm, the political and economic uncertainty brings about an increased demand for corporate leaders with visions and authority. Methodology/methods: the paper is based on comparative analysis and definitions of the state-of-the-art theories of leadership such as transformational, and spiritual. The analysis is followed by the historic case study of a successful model. This historical comparison is of importance for creating and developing present theories. Scientific aim: The paper aims to present the historical views on leadership in management, and the modern theories of leadership in the corporate strategic management. Next, it compares the present views with the successful management proven by previous experience pointing out the common signs. A telling example is brought of a historic Czech industrial enterprise and its undisputable leader. Findings: The economic recession of the last decade has stressed the importance of leadership as a significant part of the corporate strategic management. Viewed from a distance of several years, this topic should be reconsidered and the situation analysed from different angles. This paper offers the managerial aspect and that of the strategic management in particular. Among others, this is motivated by an effort to find effective models of management that could help avoid economic fluctuations and subsequent political disturbances in the future. Conclusions: The paper's contribution will consist of a clear analytic material showing the development of the views on leadership and a comparison with a proven successful strategy. Thus conceived, the study may pave the way for enhancing the present theory. It is a contribution to the theoretical level of leadership while also providing a best-practice example.

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## 1. Introduction

There are many theories and approaches to leadership that try to identify a methodology how to identify and objectively measure effectiveness of leaders. Among the most important ones could be found approaches to leadership by Antonakis, Cianciolo and Sterberg (2004) as situational and contingency approaches, transformational leadership, transactional leadership, trait based theory, and information processing.

The transactional leadership builds on monitoring and controlling of followers and rewarding desirable behavior (Keller, 2006). The transactional leader gives to followers what they want in exchange for that receives what he himself needs. He uses two fundamental tools: contingent reward and management by exceptions (Judge, Piccolo, 2004).

The transformational leadership is based on charisma of a leader and inner motivation of his collaborators (Bass 1997). Its tools according to Bass (1997) and Judge, Piccolo (2004) are: idealized influence (charisma), inspirational motivation, intellectual stimulation and individualizes consideration.

Many big multinational companies strive for having such people whose working style inspires and motivates others. It is seen in such conception, that leadership could be defined very differently. The company Bosch Diesel gives its own interesting characteristic of a leader, where a leader is that who:

- is transparent to others and excels with his qualities – BE VISIBLE
- is firm in his conduct, that means do not give up and do not step back in front of obstacles – DON'T DIVE UP
- able to plan and share processes with other co-workers, team, management, etc. – PLAN AND SHARE
- focus on goals and results – RESULT ORIENTATION

## 2. Stakeholder value

Strategic leaders are ultimately responsible for creating vision and value congruence across the individual, unit, and organization levels as well as for developing effective relationships between the organization and environmental stakeholders (Fry, 2003)

What qualities, characteristics and values should a true leader have? Of such, that he gives rise to other people to watch and follow him, without his direct presence and pushing people to do something.

The question still is how do we recognize or identify a leader. Is it someone who is at the highest position in any kind of organization? Or is it someone who possess some characteristics or values that others do not have?

According to Latham (2014) the task of leadership at all organizational levels seems to be getting more and more difficult. He thinks that perhaps too much credit for organizational success and failure is given to leaders, but there is consensus among scholars and practitioners that it is important and it does make a difference.

The number and type of stakeholders exerting pressure on organizations has increased from a narrow focus on investors and customers and now includes stakeholders such as employees, suppliers, and partners, along with the community and the natural environment (Latham 2014).

Creating value for the multiple stakeholders could be done with innovation and imagination by reinventing the methods and systems so they produce more value for all stakeholders (Latham 2014).

Modern organizations must be ambidextrous (i.e., able to execute and innovate) in order to be successful because of the multiple environmental pressures they face and because they must organize a diverse workforce to do this work (Latham 2014).

Discussion about diversity must include a variety of topics. With regard to the demographic curve, it will be at least the subject ageing (Rasticova 2013).

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