Section 4

Well, I've been talking to managers in a number of businesses, and reading surveys about the future of management. And what I'm going to (1)…………………… …………………. is a few ideas about how the activity is likely to change in the next ten years. It isn't a scientific, statistical analysis - just some ideas for us to discuss.

One area I want to mention is business markets, and i'm sure a really (2)……………………………………….a major increase in competition, with companies from all round the world trying to sell similar products. Consumers will have much more choice for instance, (3) ………………………………………. might be manufactured in the USA, China, Finland and dozens of other countries. At the same time, mergers and takeovers mean that governments are actually losing (4) ………………………………………. We can probably all think of companies that exert a great deal of influence, which may be good for consumers. A third point I want to make about markets is that (5) ………………………………………., such as India, China, Brazil and Russia, demand is growing very fast. This is putting pressure on resources all over the world.

I think businesses are becoming more open to external influences. In particular, companies are consulting customers more and more before (6)…………………… ……………………. Companies are finding out what they want and providing it, instead of making products and then trying to sell them, which is the model of years ago.

Another influence is that concerns about the environment will force manufacturers to extend product life cycles, to reduce the (7)………………………………………. And in some cases. regulation will need to be strengthened.

Many societies are much more fluid and democratic, and the structure of companies is changing to reflect that. I think we're going to see a (8)…………………… ………………….on teams created with a specific project in mind. And when they're completed, the teams will be disbanded and new ones formed.

More and more people see work as simply one part of their lifestyle, and (9)………………………………………. one, and as the workforce is shrinking in some countries, businesses are having to compete for staff instead of being able to choose among a lot of applicants. Typical examples that will attract and (10)……………………………………………… ones like flexible hours and- something that has been made possible by advances in technology-remote working, with people based at their home, abroad, or almost anywhere they choose.

Management styles will almost certainly continue to change. Senior managers will require a lot (11) ……………………………………………… that they've always needed. Above all they'll need great skills in leadership, so that their organisation can initiate and respond to change in a fast-moving world, where they face lots of competing (12) ………………………………………………

In most of the world, the senior managers of large businesses are mainly men in their fifties and sixties. The predominant style of management will almost certainly become (13) …………………………………………….., caused above all, by more women moving into senior management positions.

Many of the changes are influenced by developments in the wider economy. The traditional emphasis of business was manufacturing, and of course the service sector is very important. But we shouldn't overlook the growing financial contribution of IP, that is, intellectual property. Some books and films generate (14)………… ……………………………. of related DVDS, music, games, clothes, and so on.

Another point i'd like to make is that although I've been talking about companies, one trend that they have to face is the (15) ……………………………………………… for the same employer for years. Instead, more and more people are becoming self-employed, to (16) ……………………………………………… over their lives that they're unlikely to get from being employed. OK, well that's all I want to say, so let's open it up for discussion.