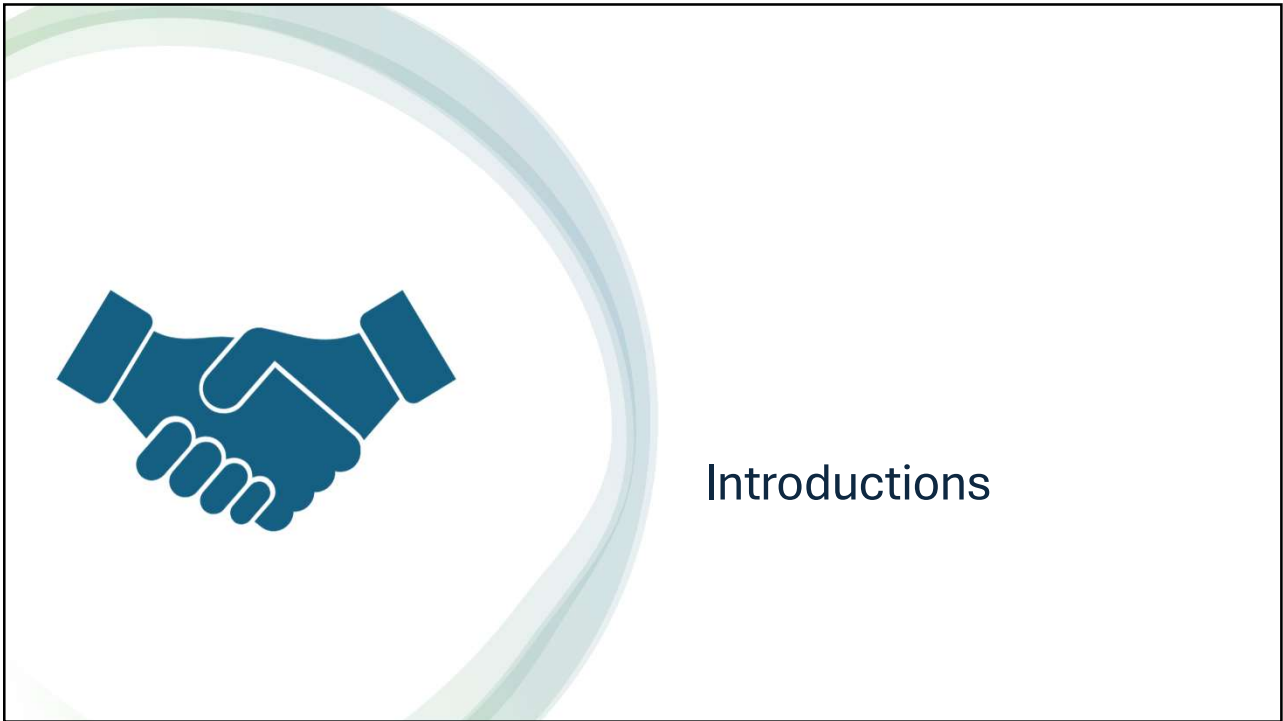






1



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What Is Management?

Management is the art and science of using available resources in any given situation in the most efficient and effective manner for achievement of desired objectives.

It is about making the right decisions.

Goal: Achieve desired objectives **efficiently and effectively**

3



Why 'Art and Science'?

- **Science** of Management:
 - Relies on data, facts, logic, measurable outcomes
 - Analytical tools, frameworks, structured processes
- **Art** of Management:
 - Involves judgment, intuition, ethical balance, creativity
 - Navigating ambiguity, people dynamics, values
- **Question :**
Can you recall a decision where facts alone didn't help, and judgment made the difference?

4

Understanding Managerial Roles



Managers operate across **Finance, Operations, Marketing, HR, Information, Strategy**

Each function provides **inputs and data** for decision-making

But ultimately: **Managers are Decision Makers**

5

The Core of Managerial Excellence

Excellence is about the **quality and consistency** of decisions

It's not about always being right—it's about **evolving and improving**

Driven by:

Purpose clarity

Data literacy

Self-awareness

Responsiveness to change

6



Decision-Making as a Skill

- Decision-making is a **muscle**: it strengthens with use and reflection
- Requires:
 - Understanding trade-offs
 - Thinking long-term
 - Dealing with uncertainty
- It links knowledge from various functions to **action**

7



Managerial Excellence Is a Journey

- Requires:
 - Continual learning
 - Situational adaptation
 - Emotional maturity
 - Awareness of personal biases
- It builds toward **strategic leadership**

8

Leadership?

- Leadership is the capacity and will to rally men and women to a common purpose and the character which inspires confidence.

Bernard Montgomery

9

System Hierarchy

Strategic	Top Management – Policy Makers and Strategic Decision Makers
Tactical	Office Departments and Personnel – GMs, Managers, Superintendents, Others
Operational	Ship and Seafarers

10

From Management to Strategic Leadership

- Strategic leadership is the ability to:
 - Align vision and action
 - Inspire others
 - Make decisions with long-term impact
 - Lead through complexity and uncertainty
- Managerial excellence is the foundation for it



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Why Strategic Leadership Matters:

- Provides a **sense of purpose and direction**
- Ensures short-term decisions are **aligned with long-term goals**
- Helps organizations **adapt and stay relevant** in a changing environment
- **Question to Participants:**
Think of a decision you made recently. Was it operational, tactical, or strategic? What made it so?

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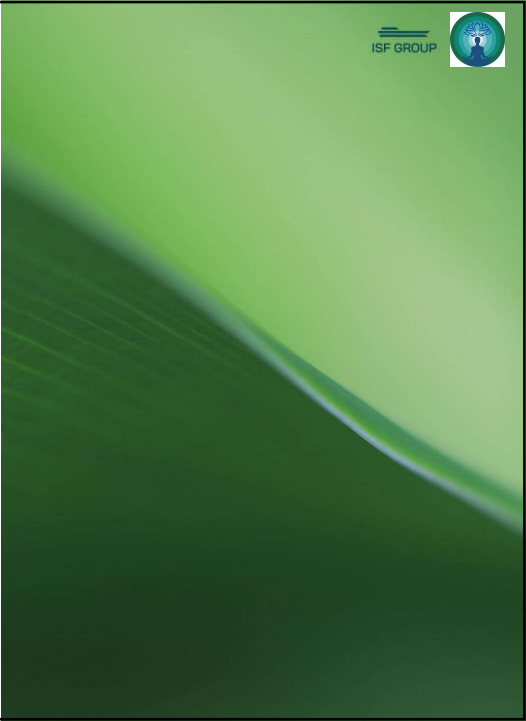


In Conclusion

Management is more than just tasks—it’s about making wise choices

Strategic leadership builds on the **foundation of excellence in management**

In the coming sessions, we’ll explore **functional areas** and build toward **applied leadership**




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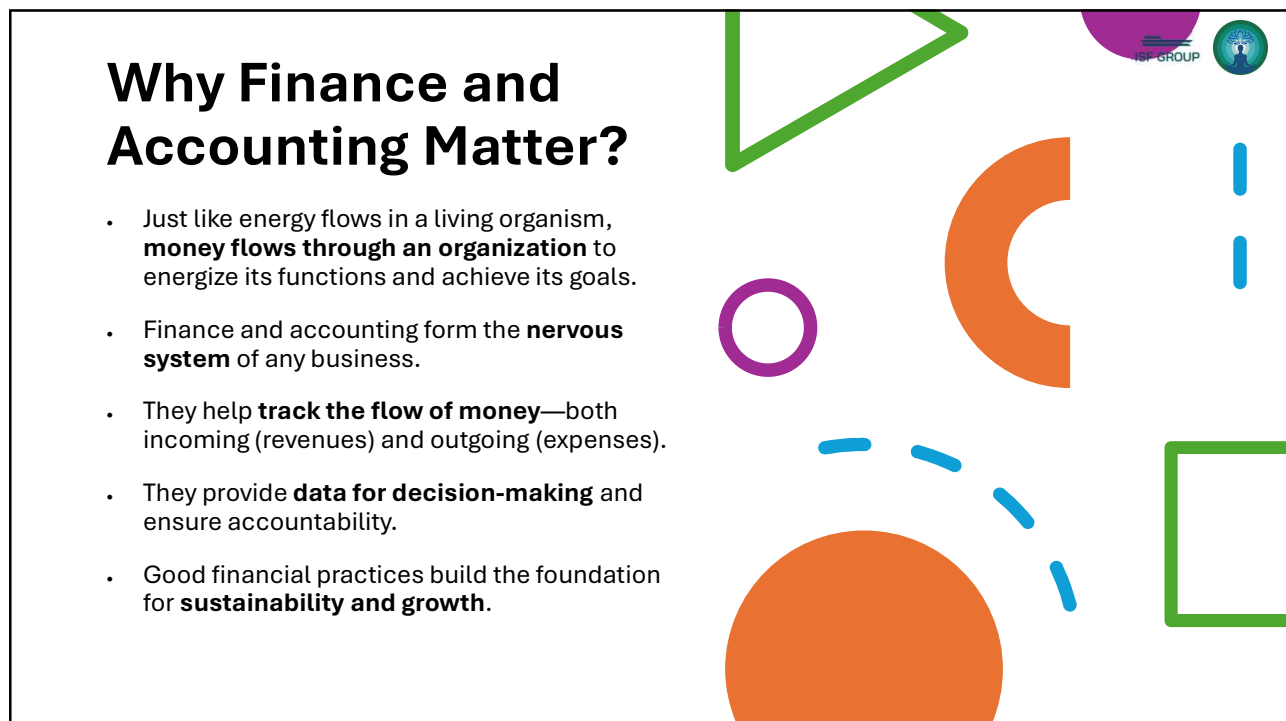
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14



15

This slide has a white background with a list of five bullet points on the left. To the right of the text is a decorative graphic consisting of various geometric shapes: a green triangle, a purple circle, an orange semi-circle, a blue dashed line, a green square, and an orange circle. The ISF GROUP logo and a person icon are in the top right corner.

Why Finance and Accounting Matter?

- Just like energy flows in a living organism, **money flows through an organization** to energize its functions and achieve its goals.
- Finance and accounting form the **nervous system** of any business.
- They help **track the flow of money**—both incoming (revenues) and outgoing (expenses).
- They provide **data for decision-making** and ensure accountability.
- Good financial practices build the foundation for **sustainability and growth**.

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Finance as the Pulse of the Organization

Think of finance as the **energy flow** within a business:

Just as doctors monitor vital signs, managers monitor financial flows to assess health.

Energy flows **out**: salaries, purchases, services, rent, marketing.

Energy flows **in**: sales, investments, loans.

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Key Financial Tools and Terms



Income Statement (P&L) – shows revenues, expenses, and profit.

Balance Sheet – assets, liabilities, and owner’s equity at a point in time.

Cash Flow Statement – tracks actual inflows and outflows of cash

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Profit and Loss (P&L) Statement





Concept: A P&L statement reflects the profitability of the business.

Key Point: The P&L includes revenues, costs, and expenses. It helps identify areas of growth and where to cut costs.

Excellence in Finance: Analysing P&L statements allows businesses to adapt to changing market conditions.

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Cash Flow Management



Concept: Effective cash flow management is crucial to a business’s survival and growth.

Key Point: Cash flow analysis helps ensure the business can meet its operational needs.

Excellence in Finance: Maintaining positive cash flow is a sign of financial health and enables scaling.


20



The Importance of Budgeting




A budget is a **plan**—a forward-looking map of expected income and expenses.




Helps in:

Forecasting and resource planning
Goal alignment and accountability
Cost control and prioritization




Especially critical in large organizations with multiple teams and functions.

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Budgeting Process in Action

- Steps:
 1. Identify fixed and variable costs.
 2. Estimate revenues based on past trends or assumptions.
 3. Allocate resources to essential areas.
 4. Leave room for contingencies.
 5. Track actual vs. budgeted figures regularly.



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Capital Investment & Liabilities

Step 1: Raising Initial Capital

Rahul calculates that he needs ₹500 to start his business. He needs money for:

- A small table and a jug – ₹200
- Lemons, sugar, salt, and water – ₹150 (for the first batch)
- Disposable cups – ₹50
- Ice – ₹50
- A simple signboard – ₹50

Discussion Questions:

1. How can Rahul get this ₹500? (Options: Borrow from parents, use his savings, or get a small loan from a neighbour)
2. What are the advantages and disadvantages of borrowing versus using savings?
3. If he borrows ₹500 from his father and agrees to return it in a month, how should he plan his finances to ensure repayment?

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Revenue, Cost of Goods Sold (COGS), and Profit Margin

Step 2: Pricing and Revenue Calculation


Rahul decides to sell a glass of *lemonade* for ₹20. He estimates that one batch (₹150 ingredients) will make 30 glasses.

- Cost per glass = $₹150 \div 30 = ₹5$
- Selling price per glass = ₹20
- Profit per glass = $₹20 - ₹5 = ₹15$
- If he sells all 30 glasses, his revenue = $₹20 \times 30 = ₹600$
- His total profit (before other costs) = $₹15 \times 30 = ₹450$

Discussion Questions:

1. Is ₹20 a good price? Should he increase or decrease it?
2. What happens if he sells only 20 glasses?
3. If he gives discounts for bulk purchases (e.g., ₹50 for 3 glasses), how will it impact revenue?

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Fixed & Variable Costs, Gross vs. Net Profit

Step 3: Managing Daily Expenses & Operational Costs
Rahul realizes he has additional expenses:

- Daily ice purchase – ₹50
- Transport (going to the market) – ₹20

If he runs the stand for 10 days, these additional costs total:
₹(50 + 20) × 10 = ₹700

His total costs now include:

- Initial investment – ₹500
- Ingredients for 10 days – ₹1,500
- Operational costs – ₹700


Total Cost = ₹2,700

If he sells 30 glasses per day for 10 days, his total revenue = **₹6,000**
His profit after all costs = **₹6,000 - ₹2,700 = ₹3,300**

Discussion Questions:

1. If Rahul reinvests some profit into buying a better stand, how does it impact his business?
2. What if he hires a friend to help and pays him ₹100 per day?
3. How can Rahul reduce his costs?

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Balance Sheet, Income Statement, Cash Flow

Step 4: Recording Transactions – Creating a Simple Balance Sheet & Profit-Loss Statement

- Rahul maintains a **balance sheet** on the last day:

Net Worth = **₹3,600 - ₹500 = ₹3,100**

- **Profit & Loss Statement for 10 Days**


Assets	Liabilities
Cash in Hand: ₹3,300	Loan from Dad: ₹500
Table & Jug: ₹200	
Leftover ingredients: ₹100	
Total Assets: ₹3,600	Total Liabilities: ₹500

Revenue	
Cost of Ingredients	₹1,500
Ice & Transport	₹700
Loan Repayment	₹500
Net Profit	₹3,300

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Example Company Balance Sheet December 31, 2018			
ASSETS		LIABILITIES	
Current assets		Current liabilities	
Cash	\$ 2,100	Notes payable	\$ 5,000
Petty cash	100	Accounts payable	35,900
Temporary investments	10,000	Wages payable	8,500
Accounts receivable - net	40,500	Interest payable	2,900
Inventory	31,000	Taxes payable	6,100
Supplies	3,800	Warranty liability	1,100
Prepaid insurance	1,500	Unearned revenues	1,500
Total current assets	89,000	Total current liabilities	61,000
Investments		Long-term liabilities	
Property, plant & equipment		Notes payable	20,000
Land	5,500	Bonds payable	400,000
Land improvements	6,500	Total long-term liabilities	420,000
Buildings	180,000		
Equipment	201,000	Total liabilities	481,000
Less: accum depreciation	(55,000)		
Prop. plant & equip - net	337,000		
Intangible assets		STOCKHOLDERS' EQUITY	
Goodwill	105,000	Common stock	110,000
Trade names	200,000	Retained earnings	220,000
Total intangible assets	305,000	Accum other comprehensive income	9,000
		Less: Treasury stock	(50,000)
Other assets	3,000	Total stockholders' equity	289,000
Total assets	\$ 770,000	Total liabilities & stockholders' equity	\$ 770,000

The notes to the sample balance sheet have been omitted.

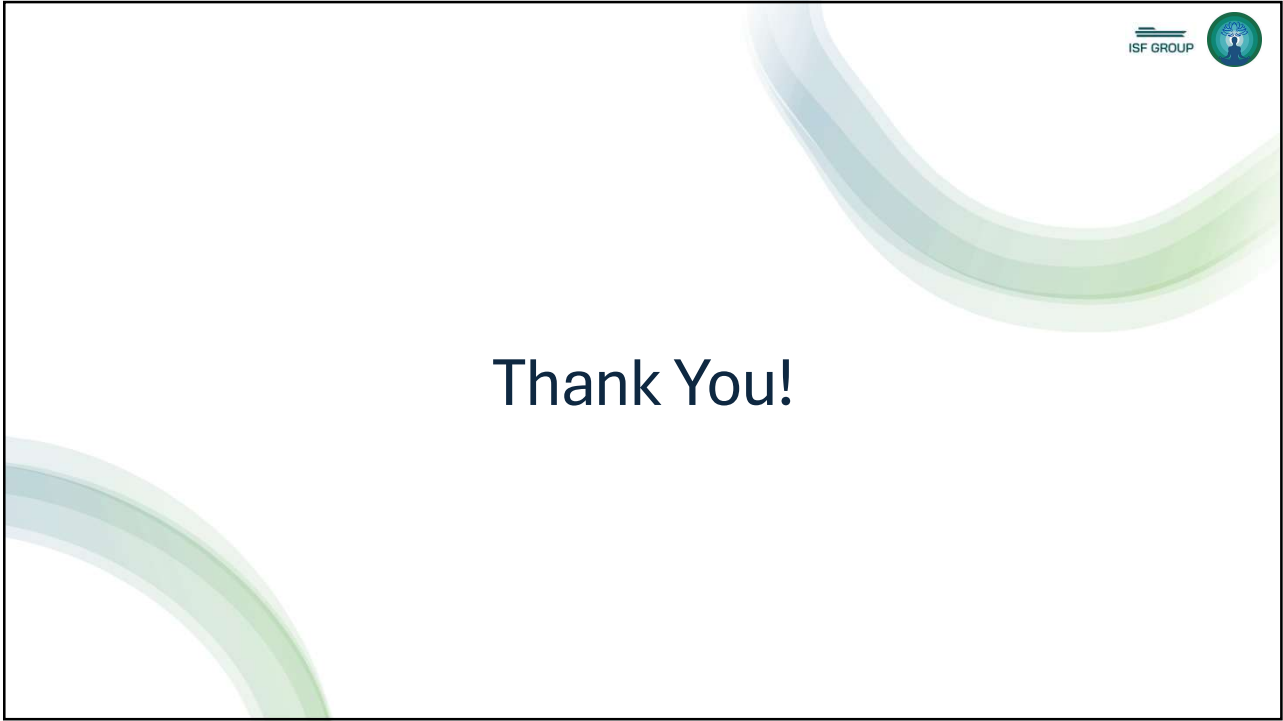


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Business Name		
Business Address		
Suburb		
Template from www.BusinessTemplates.biz		
Profit & Loss Statement		
for the period 1 January 2009 to 31 December 2009		
Income		
Sales	\$120,200.00	
Services	\$55,000.00	
Other Income	\$2,520.00	
Total Income		\$177,720.00
Expenses		
Accounting	\$2,500.00	
Advertising	\$7,500.00	
Assets - Small	\$100.00	
Bank Charges	\$962.40	
Depreciation	\$2,385.00	
Electricity	\$2,994.90	
Hire of Equipment	\$4,200.00	
Insurance	\$1,221.00	
Interest	\$2,401.88	
Motor Vehicle	\$1,203.50	
Office Supplies	\$962.11	
Postage & Printing	\$725.00	
Rent	\$15,610.00	
Repairs & Maintenance	\$1,082.00	
Stationery	\$660.00	
Subscriptions	\$3,690.00	
Telephone	\$2,165.00	
Training / Seminars	\$2,200.00	
Wages & Oncosts	\$65,000.00	
Total Expenses		\$117,562.57
Profit / (Loss)		\$60,157.43



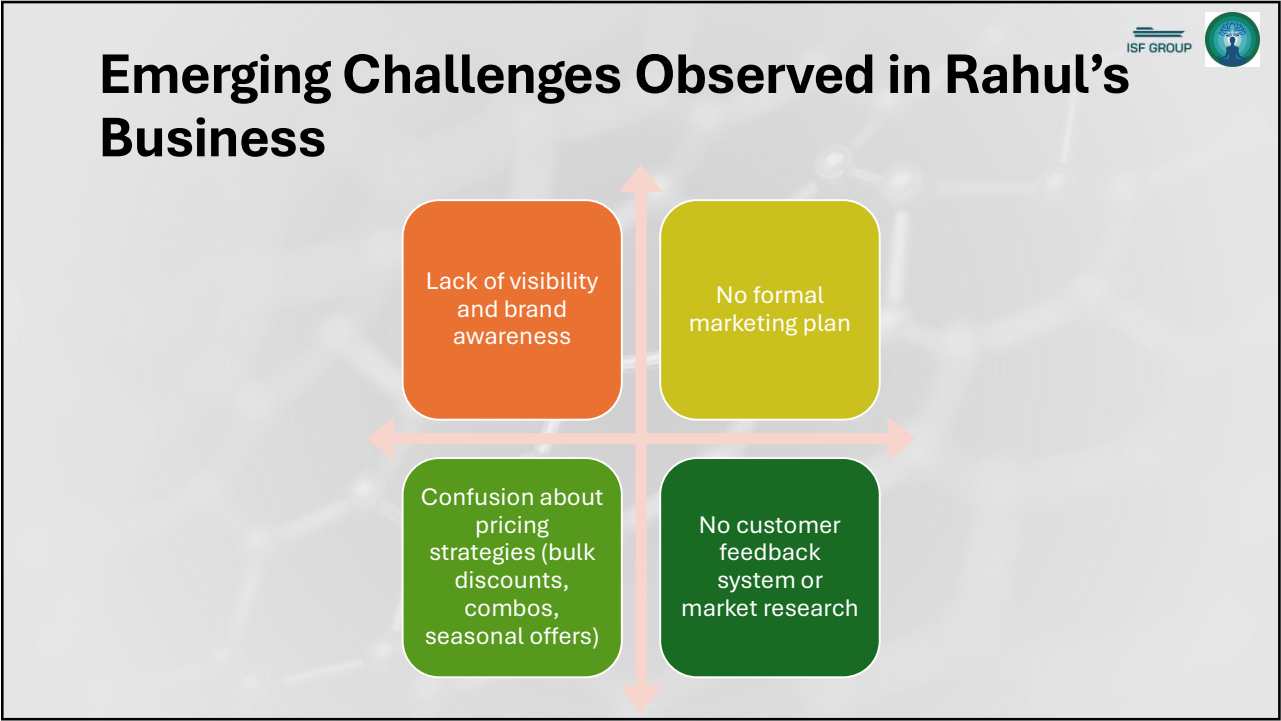
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What is Business Development?


Definition: Business Development focuses on strategic growth by identifying new opportunities, partnerships, and revenue streams.

Difference between **Marketing** (generating demand) and **Business Development** (expanding opportunities).

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Marketing Strategies for Rahul's Lemonade Business



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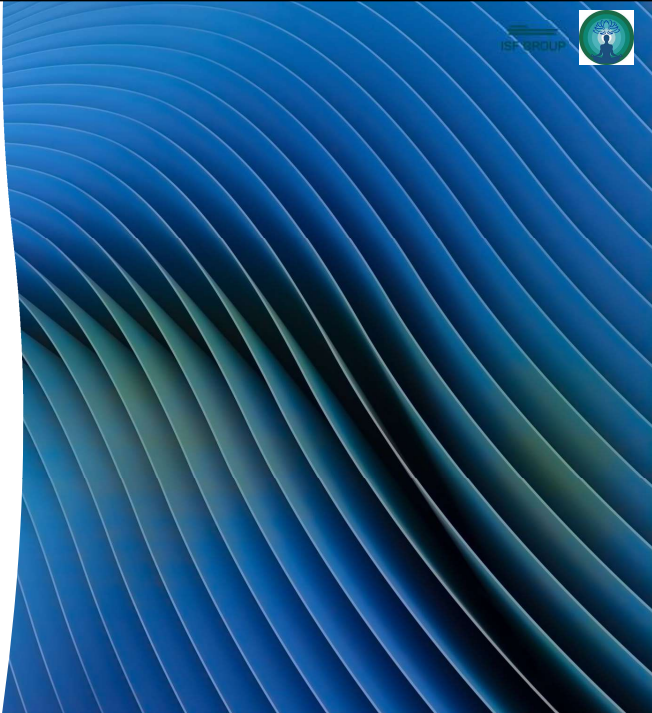
Understanding the 4Ps of Marketing

Product – What Rahul is selling

Price – How much to charge.

Place – Where to sell (location).


Promotion – How to attract customers.



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Identifying Rahul's Target Market

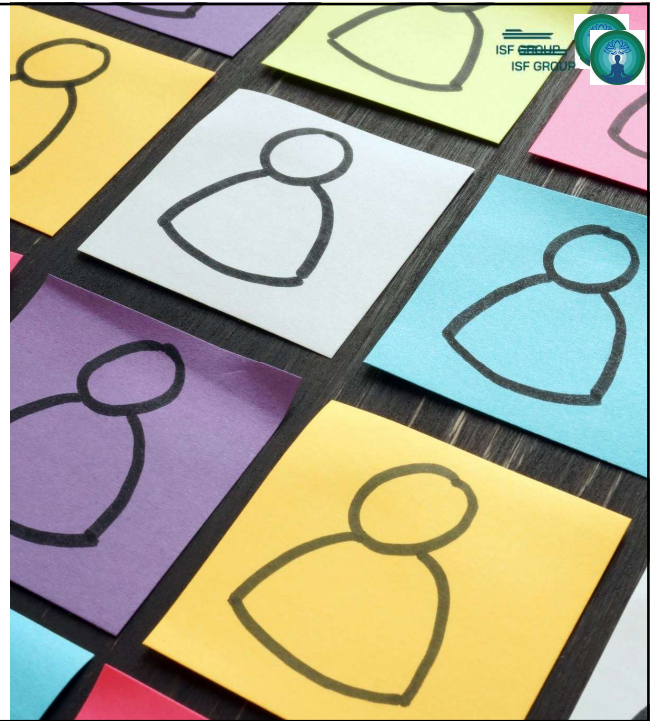
- **Who are Rahul's customers?**
 - Children playing outside.
 - Passersby looking for refreshment.
 - Office workers needing a quick drink.
- **Market Segmentation:**
 - Demographic (age, income level).
 - Behavioural (regular vs. occasional customers).
 - Geographic (locality-based demand).
- **Discussion:** How can Rahul attract different customer segments?



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Branding & Positioning

- Importance of branding even for a small business.
- **Branding elements:**
 - A unique name (e.g., “Rahul’s Refreshing Shikanji”).
 - A simple logo or signboard.
 - Consistent customer experience.
- **Activity:** Participants create a simple brand identity for their business.



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Competitive Positioning – Standing Out from the Crowd

- How can Rahul differentiate his lemonade from others?
 - **Better quality ingredients.**
 - **Unique flavours (mint, masala, honey).**
 - **Eco-friendly cups for sustainability.**
 - **Special offers (Buy 2, Get 1 Free).**



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Effective Promotion Strategies

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Word-of-mouth marketing.

Referral discounts (“Bring a friend, get ₹5 off”).

Social media marketing (if he expands).

Discussion: What are low-cost marketing strategies for small businesses?

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Customer Engagement & Relationship Building

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Why customer relationships matter: Repeat sales & loyalty.


Personal touch: Remembering customers’ preferences.

Using **customer feedback** to improve the business.

Activity: How can businesses retain customers for long-term growth?

40

Sales Growth & Business Development



Selling near offices/schools during peak hours.


Partnering with local vendors (bakery, grocery stores).

Introducing **pre-packaged lemonade** for take-home sales.


Discussion: What are some **scaling** strategies Rahul can use?

41

Business Expansion & Long-Term Growth



- Should Rahul:
 - Hire more people?
 - Open a second stall?
 - Offer a home delivery service?
- **Managing Growth Risks:**
 - Higher costs.
 - Need for better inventory management.
- **Case Discussion:** How do small businesses scale successfully?



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Key Takeaways

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Marketing helps attract & retain customers.

Branding creates a strong identity.

Promotions & pricing impact sales.

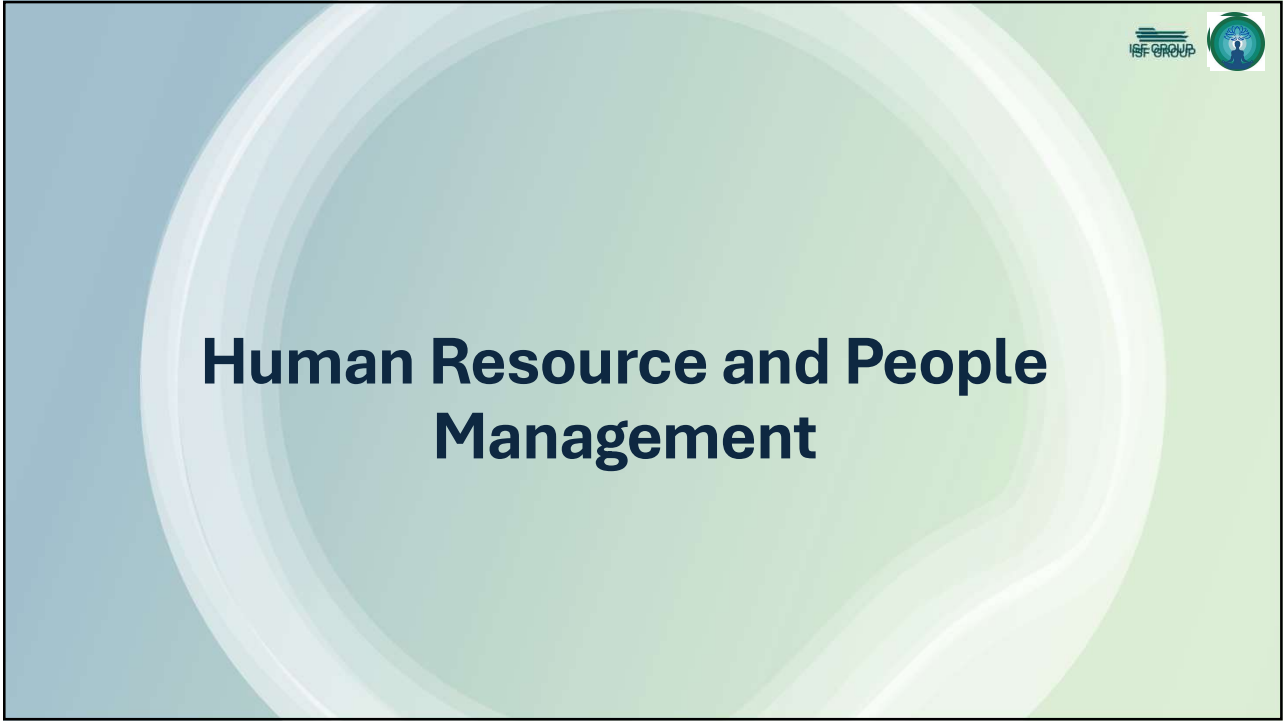
Business development focuses on long-term growth.

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Thank You!

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45



46



What is Human Resource Management?

HR is about **hiring, managing, and developing people** to ensure business success.

Key HR Functions:

- Recruitment & Selection
- Training & Development
- Performance Management
- Employee Engagement & Retention

Discussion: Why is HR important, even for small businesses like Rahul's?





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Workforce Planning & Recruitment

Rahul's growth challenge: Increasing demand → Need for helpers.


Deciding **how many people** and **what roles** (cashier, server, cleaner, etc.).

Activity: List the roles needed for a small business like Rahul's.



48

Hiring the Right People



Key Considerations:

Discussion: How does hiring the right person affect business success?


Skills required (customer service, handling cash, preparing lemonade).

Attitude and reliability.

Hiring local talent vs. temporary workers.

49

Importance of Training for Small Businesses



Training ensures quality, efficiency, and customer satisfaction.

Areas Rahul needs to train new hires in:


Hygiene & food safety.

Customer service.



Handling cash & inventory.




Activity: Develop a quick training plan for new employees.

50




Performance Management & Motivation






How Rahul can **set clear roles** for employees.




Examples of performance metrics:

Speed of service.
Customer feedback.
Hygiene standards.







Discussion: How can small business owners track performance informally?

51



Motivating Employees & Handling Challenges





Why motivation is crucial for small businesses.

Low-cost motivation strategies:

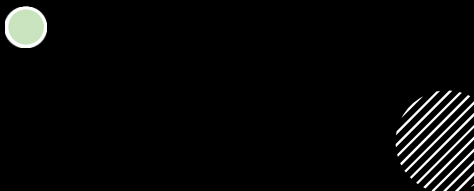
- Respect and recognition.
- Incentives (bonus for peak sales days).
- Flexible working hours.

Case Discussion: What motivates employees in small businesses?

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Employee Retention & Workplace Culture







High turnover can disrupt business.



How Rahul can retain employees:

Fair wages.
Friendly work environment.
Career growth (promotion to manager, profit-sharing).





Discussion: How can small businesses compete with bigger employers?

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Handling HR Challenges in Small Businesses

- Common HR issues:
 - Absenteeism.
 - Conflicts among workers.
 - Employee dishonesty (cash handling).
- Solutions:
 - Clear work rules.
 - Open communication.
 - Fair treatment for all employees.
- Activity:** What HR challenges do participants face in their businesses?



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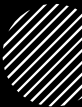

Key HR Takeaways

- **Right hiring** leads to a stronger team.
- **Training** improves efficiency and service quality.
- **Motivation & recognition** help retain employees.
- **Workplace culture** impacts performance.


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Q&A and Practical Exercise



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Case Reflection: What HR strategies should Rahul focus on first?



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Key Elements of Operations

Planning: Strategic pre-operation planning



Organization: Effective resource organization

Execution: Meticulous attention to detail


Monitoring: Continuous performance monitoring and Improving




59




Importance of Operations Management



Concept: Operations management ensures that business processes are efficient and effective.



Key Point: Managing resources, production processes, and quality control.



Excellence in Operations: Continuous optimization of processes leads to higher efficiency and customer satisfaction.

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Process Optimization


Concept: Identifying inefficiencies in business processes and refining them.


Key Point: Streamlining production and service processes to reduce costs and time.

Excellence in Operations: Continuous process improvement fosters innovation and competitive advantage.

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Quality Control

Concept: Maintaining consistent product/service quality is vital.

Key Point: Implementing quality standards (e.g., Six Sigma, ISO).

Excellence in Operations: Consistent quality builds customer loyalty and enhances brand reputation.

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Inventory and Supply Chain Management

1

Concept: Efficient inventory and supply chain management reduce costs and improve service delivery.


2

Key Point: Properly managing stock levels and supplier relationships is critical.

3

Excellence in Operations: Effective inventory management ensures that the right product is available at the right time, minimizing costs and delays.

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Lean Management

Concept: Lean principles focus on maximizing customer value while minimizing waste.


Key Point: Identifying waste in processes and reducing inefficiency.

Excellence in Operations: Lean management fosters a culture of continuous improvement and value creation.

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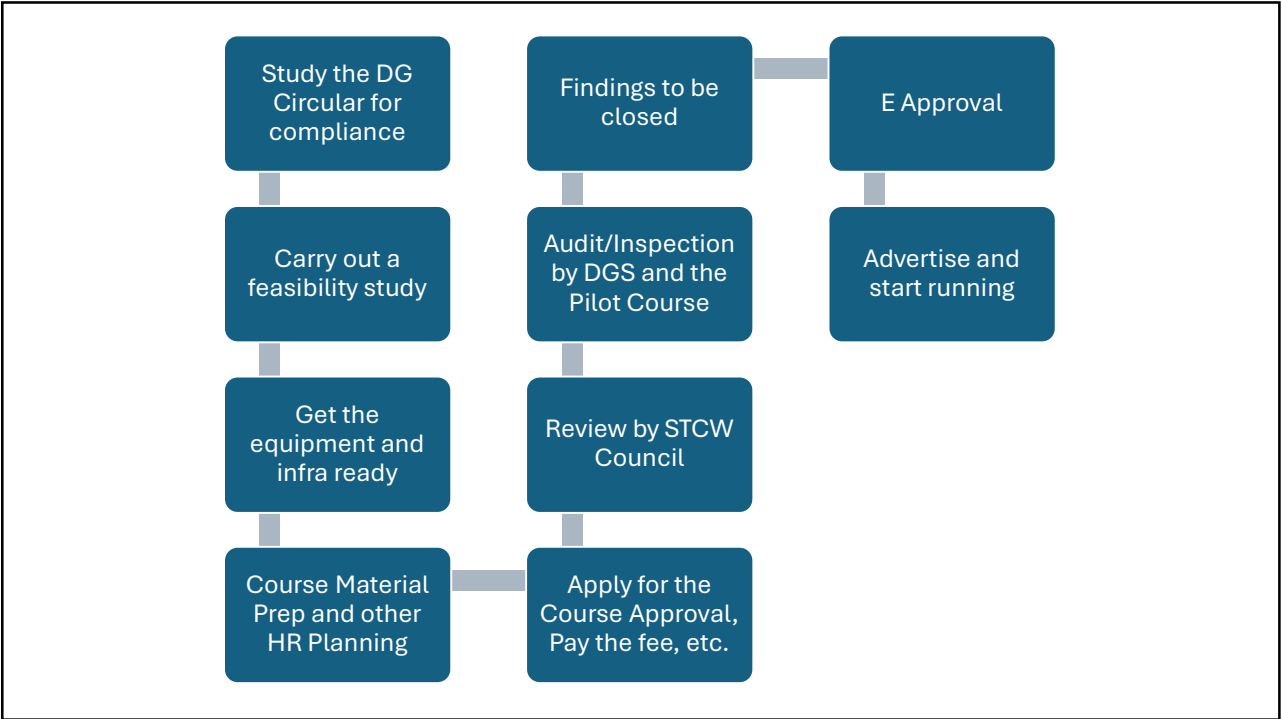
Emerging Challenges observed in Rahul's Venture:

- Supply chain planning was ad hoc
- Ice melted too quickly due to poor storage
- Lack of standard recipes and processes between the two stands
- Operational inefficiencies led to higher wastage





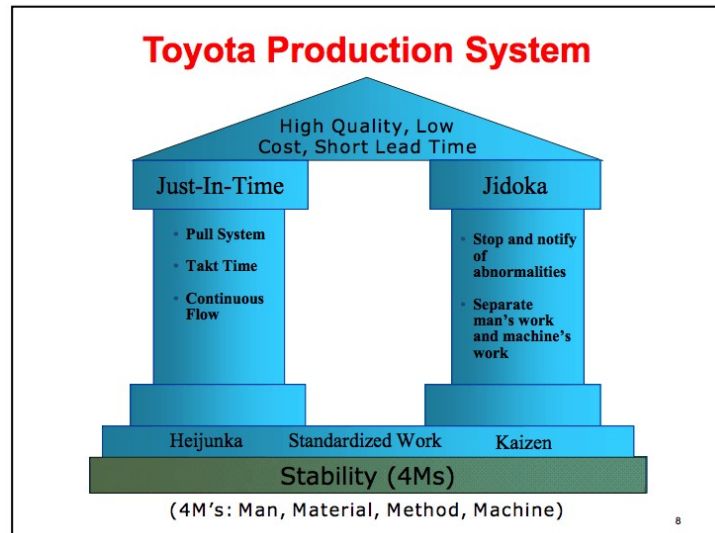
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Planning for Success

- Importance of clear goals and objectives
- Effective data collection for informed planning
 - Utilizing market trends, customer feedback, and industry insights




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The Toyota Way

1. "Base your management decisions on a long-term philosophy, even at the expense of short-term financial goals."
2. "Create a continuous process flow to bring problems to the surface." Work processes are redesigned to eliminate waste ([muda](#)) such as overproduction and waiting times through the process of continuous improvement ([kaizen](#)).
3. "Use 'pull' systems to avoid overproduction." A pull system produces only required material after a subsequent operation signals a need for it.
4. "Level out the workload ([heijunka](#)). (Work like the tortoise, not the hare.)" This principle is aimed at avoiding overburdening people or equipment and creating uneven production levels ([mura](#)).
5. "Build a culture of stopping to fix problems, to get quality right the first time." Quality takes precedence ([Jidoka](#)). Any employee has the authority to stop the process to signal a quality issue.
6. "Standardized tasks and processes are the foundation for continuous improvement and employee empowerment."
7. "Use visual control so no problems are hidden." Included in this principle is the [5S](#) Program, steps that are used to make all workspaces efficient and productive, help people share workstations, reduce time looking for needed tools, and improve the work environment.

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The Toyota Way

8. "Use only reliable, thoroughly tested technology that serves your people and processes."

9. "Grow leaders who thoroughly understand the work, live the philosophy, and teach it to others." This principle argues that training and ingrained perspective are necessary for maintaining the organization.

10. "Develop exceptional people and teams who follow your company's philosophy."

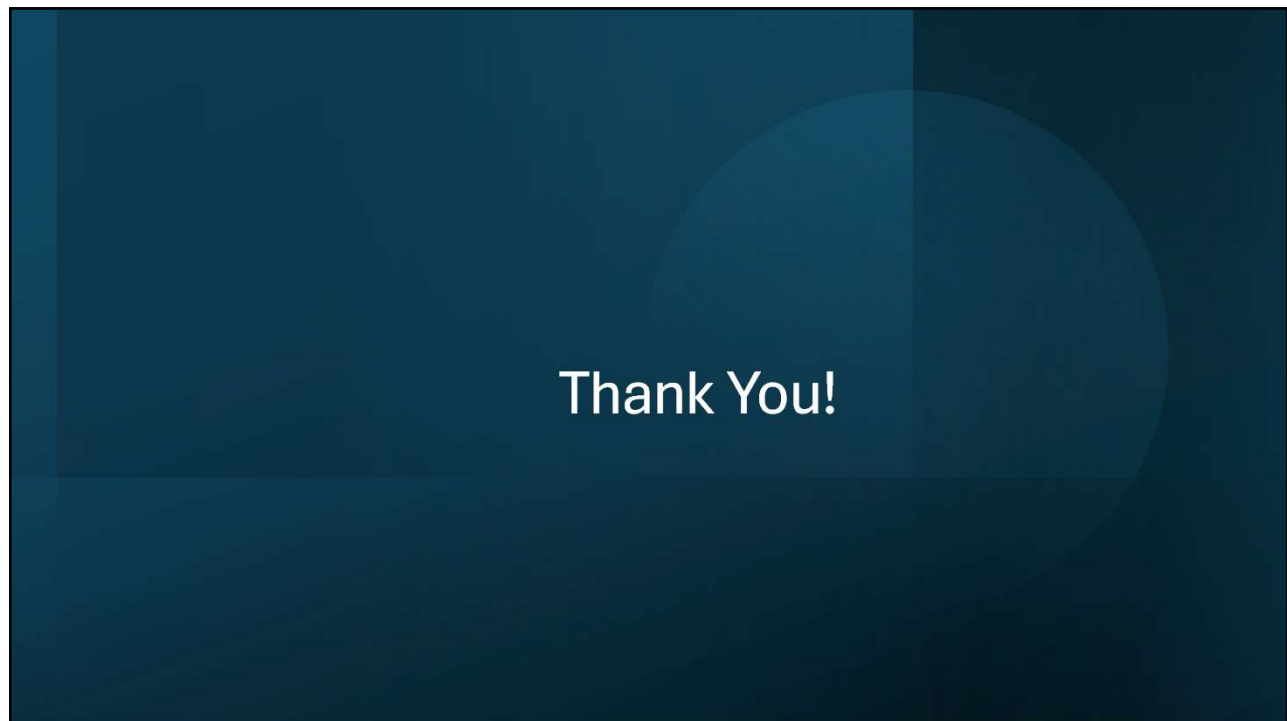
11. "Respect your extended network of partners and suppliers by challenging them and helping them improve." In this principle, Toyota states its intention to apply the same principles to suppliers that are applied to employees.

12. "Go and see for yourself to thoroughly understand the situation ([Genchi Genbutsu](#)).\" Toyota managers are expected to experience operations firsthand in order to see how they can be improved.


13. "Make decisions slowly by consensus, thoroughly considering all options; implement decisions rapidly ([nemawashi](#))."



14. "Become a learning organization through relentless reflection ([hansei](#)) and continuous improvement ([kaizen](#)).\" The general problem-solving technique to determine the root cause of a problem includes initial problem perception, clarification of the problem, locating the cause, [root cause analysis](#), applying countermeasures, reevaluating, and standardizing.

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Knowledge and Information Management

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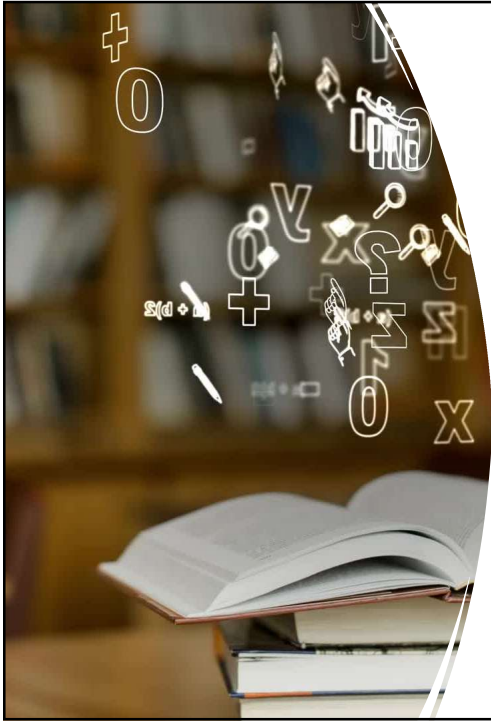




Emerging Challenges Observed in Rahul’s Venture

- Information flow between units to optimise on the operations and costs
- Daily record-keeping system
- Cost per glass across both stands
- Unclear picture of daily profits, costs, and losses

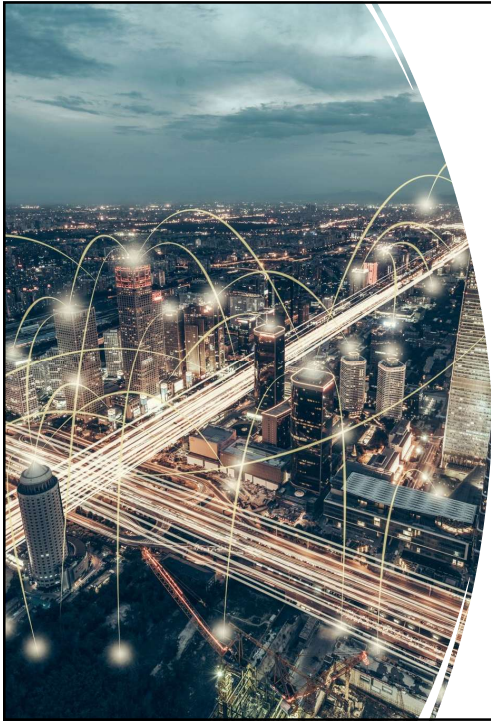
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The Role of Knowledge in Business

- **Concept:** Knowledge is a strategic asset that drives innovation and competitive advantage.
- **Key Point:** Collecting, sharing, and applying organizational knowledge.
- **Excellence in Knowledge Management:** Effective knowledge management improves decision-making and accelerates growth.

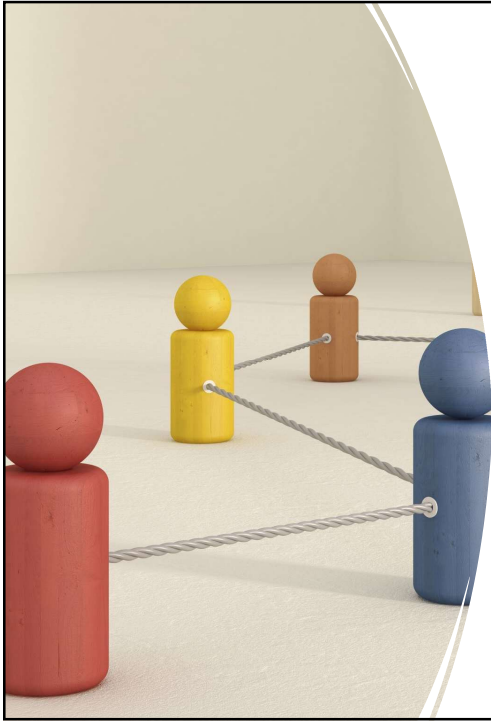
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Information Systems and Technology

- **Concept:** Leveraging technology to manage and analyze business data.
- **Key Point:** Using tools like ERP systems, CRMs, and data analytics for better decision-making.
- **Excellence in Knowledge Management:** Effective use of information systems drives efficiency and enables smarter decisions.

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Creating a Knowledge-Sharing Culture

- **Concept:** Encouraging employees to share ideas and collaborate.
- **Key Point:** Building a culture where information flows freely and is accessible.
- **Excellence in Knowledge Management:** A collaborative culture fosters innovation and problem-solving.

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Protecting Intellectual Property and Data

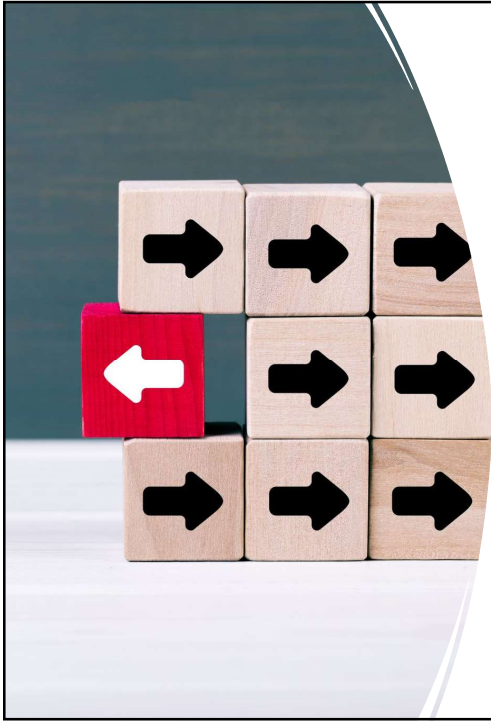




Concept: Securing sensitive information and ideas.

Key Point: Implementing strong data protection policies and practices.

Excellence in Knowledge Management: Protecting intellectual property ensures business sustainability and security.

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Knowledge-Based Decision Making

- **Concept:** Using data and insights to make informed business decisions.
- **Key Point:** Making decisions based on facts, trends, and analytics.
- **Excellence in Knowledge Management:** Knowledge-driven decisions lead to better outcomes and competitive positioning.

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Thank You!

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What is Strategic Leadership?

- Strategic leadership is about setting a vision, making decisions, and guiding an organization toward long-term success.
- Key Qualities of a Strategic Leader:
 - Visionary Thinking
 - Decision-Making Skills
 - Adaptability
 - People Management
 - Problem-Solving

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Vision & Goal Setting

- A clear vision helps guide decision-making and business growth.
 - Short-Term Goals: Increasing sales, ensuring quality.
 - Long-Term Goals: Expanding business, franchising.

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People Leadership & Team Development

- Leaders build and inspire teams.
 - Rahul's role: From working alone → to managing workers.
 - Key Leadership Traits for Rahul:
 - Delegation (trusting others to serve customers).
 - Conflict resolution (handling employee issues).
 - Motivation (keeping workers engaged).

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Emotional Intelligence

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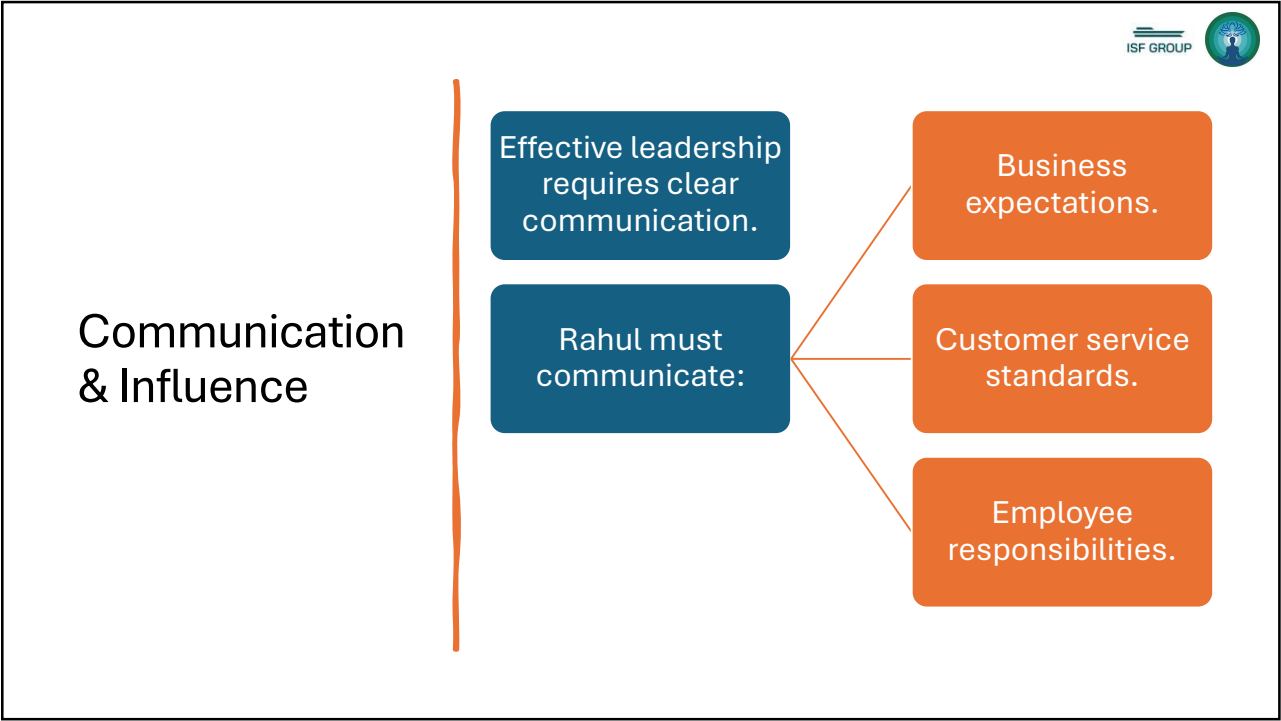


What is Emotional Intelligence?

- Ability to perceive, express, understand, and regulate emotions.
- Ability to monitor one's own and others' emotions and feelings, to discriminate them and to use this information to guide one's thinking and actions.

Emotional Intelligence encompasses intuition, character, integrity, and motivation. It also includes good communication and relationship skills.

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Quicksilver Results Iceberg




Actions/Speech

Decisions

Thinking/Feelings

Values/Beliefs/Attitudes

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Effective Decision Making


- **Prerequisites**
 - **Gather the facts and verify them**
- Analysis
 - Analyse the situation and arrive at several alternatives
 - Assess the alternatives
- Decide

Availability of information. Obtain the facts , data, details etc. relating to the situation, using all means available
Means to verify accuracy of the information

Communication Skills
Relationships
Seeking information without feeling how others may think

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Effective Decision Making

- Prerequisites
 - Gather the facts and verify them
- **Analysis**
 - **Analyse the situation and arrive at several alternatives**
 - **Assess the alternatives**
- Decide


Visualise how the situation is unfolding, impact of the situation, options available and their possible consequences, overall objectives and their alignment with the available options.

If possible, involve other members of the team - someone may have bright ideas

Ability to analyse a complex situation by putting facts in right perspective. Using all available resource for most accurate analysis.

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Effective Decision Making

- Prerequisites
 - Gather the facts and verify them
- Analysis
 - Analyse the situation and arrive at several alternatives
 - Assess the alternatives
- **Decide**

Ability to select the best option. Monitor the results and change decisions if needed (e.g. fresh information)

Attitude and Integrity to choose the best option.

Ability and Courage to Execute the decision, to be able to Assert in a difficult situation.

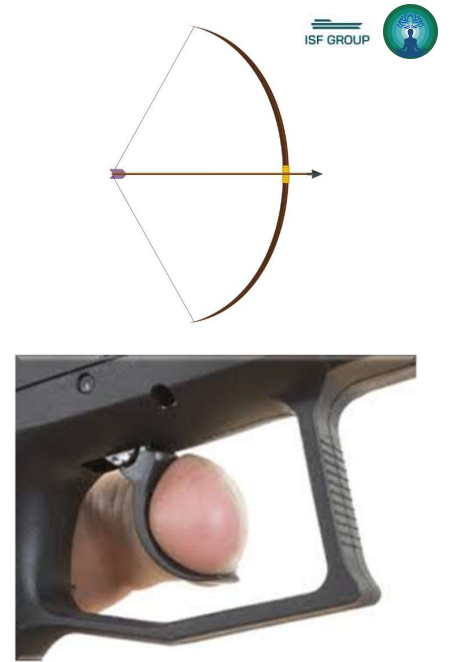
Ability and Courage to reverse one's decision if results are unfavourable.

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Moment of Decision Making



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Decision Making

- At the root of decision-making lies our entire personality!
- It is a skill that needs to be developed by regular practice, often consciously, over a period....



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Understanding Self

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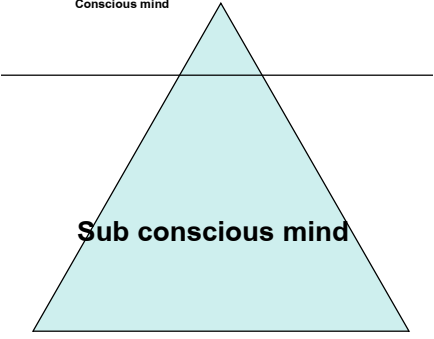
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Mental Aspects

1. The Memory

Conscious mind





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The Memory Function

Input from senses

Taste Sight Hearing Touch Smell

Output through Active Organs

Speech Hands Legs Excretory Generative

Conscious Mind

Subconscious mind

This Function allows creation of habits, impressions about good and bad, etc. Repeated inputs create stronger impressions; thus we develop a personality.

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2. Ego/‘I’ Maker/ Sense of Identity/Self

Body

Name

Family

Friends

Home/religion

Culture

Food habits

State, language, part of the country

Values

School/College

possessions

Spouse, Family, their shortcomings and achievements

Likes/dislikes

Job, status

Financial status

Ideas related to one's superiority or inferiority

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3. Intellect/The Wise One

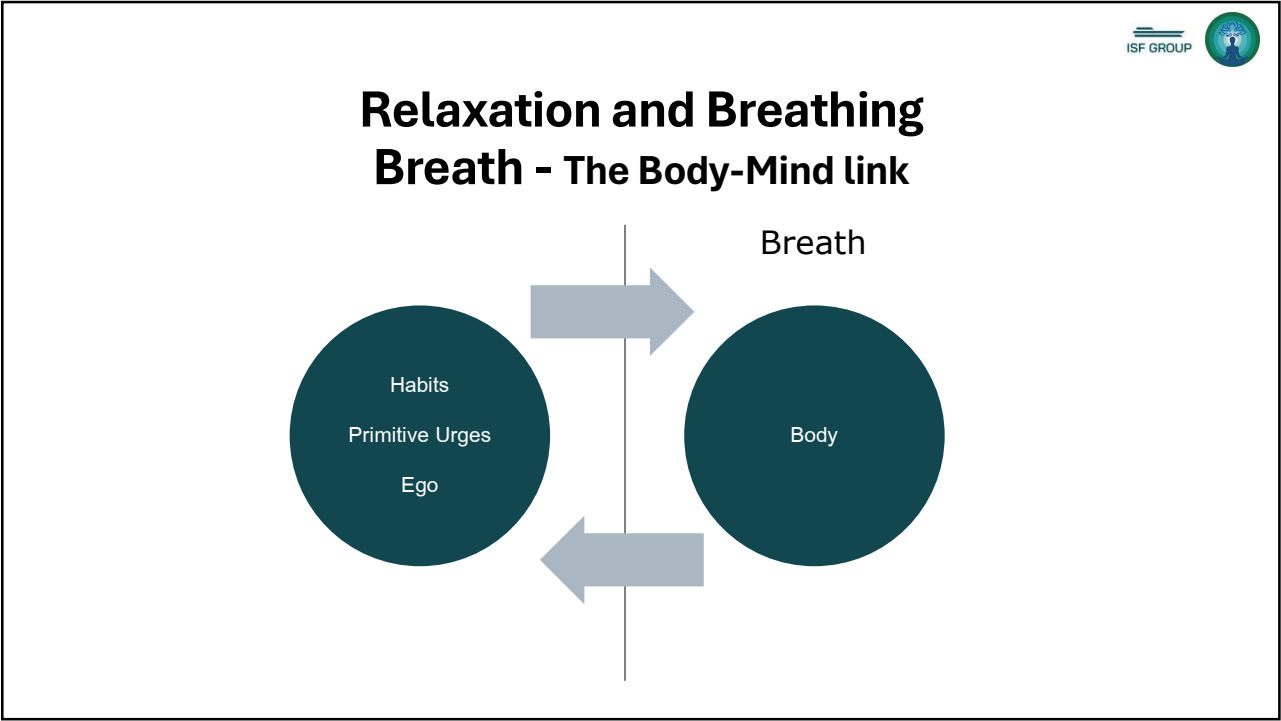


- A human being also has the power to discriminate and choose.
- This is through the intellect.
- When trained and applied appropriately, the faculty helps in:
 - Supporting right decision making
 - Regulating the primitive urges,
 - Choosing the fresh inputs to the mind,
 - Managing the Ego.

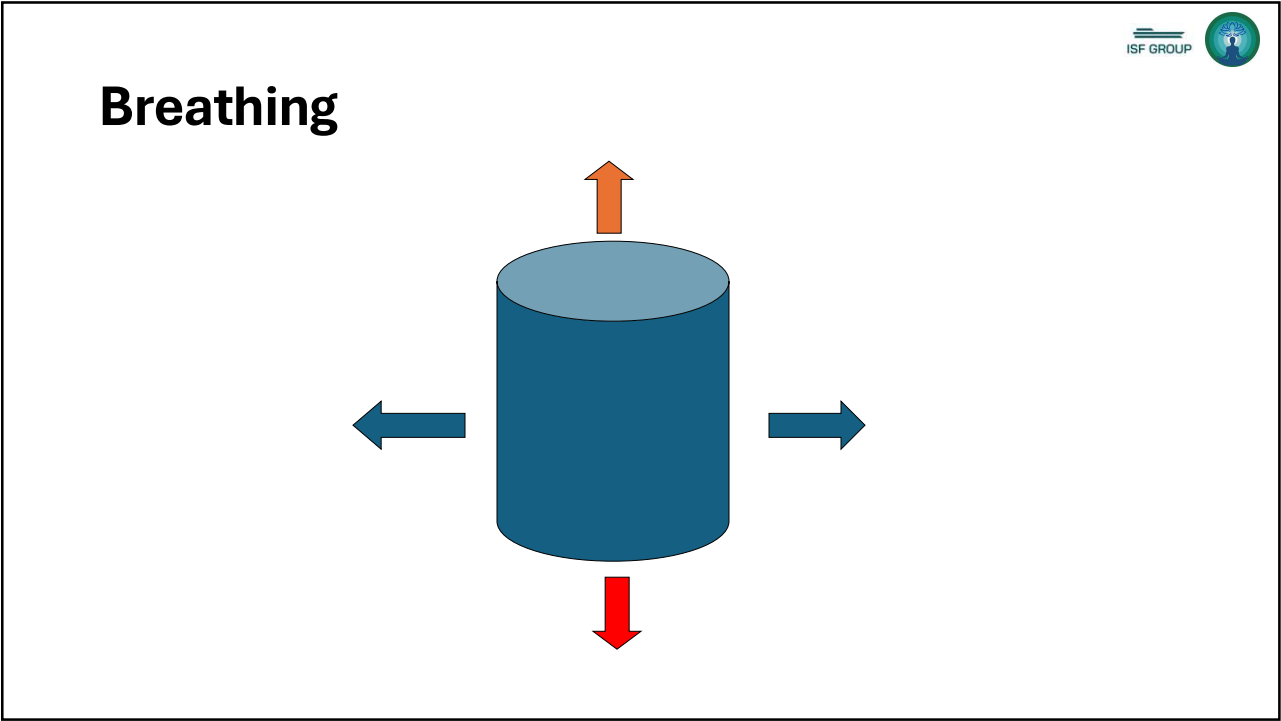
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Breath – The Essence of Life


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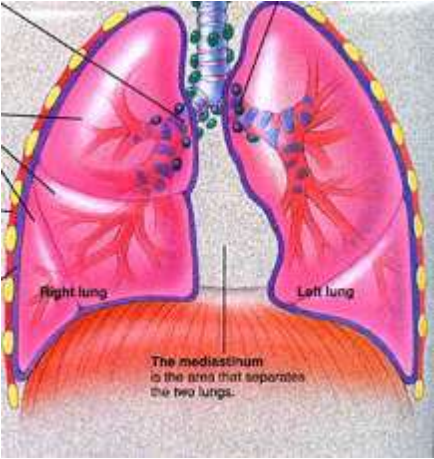
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The Diaphragmatic Breathing



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Mastering Diaphragmatic Breath



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Managing Personal Wellness



Media Exposure Management



Exercise/Physical Activities



Conscious Relaxation



Diet Management



Self-Introspection



Recreation

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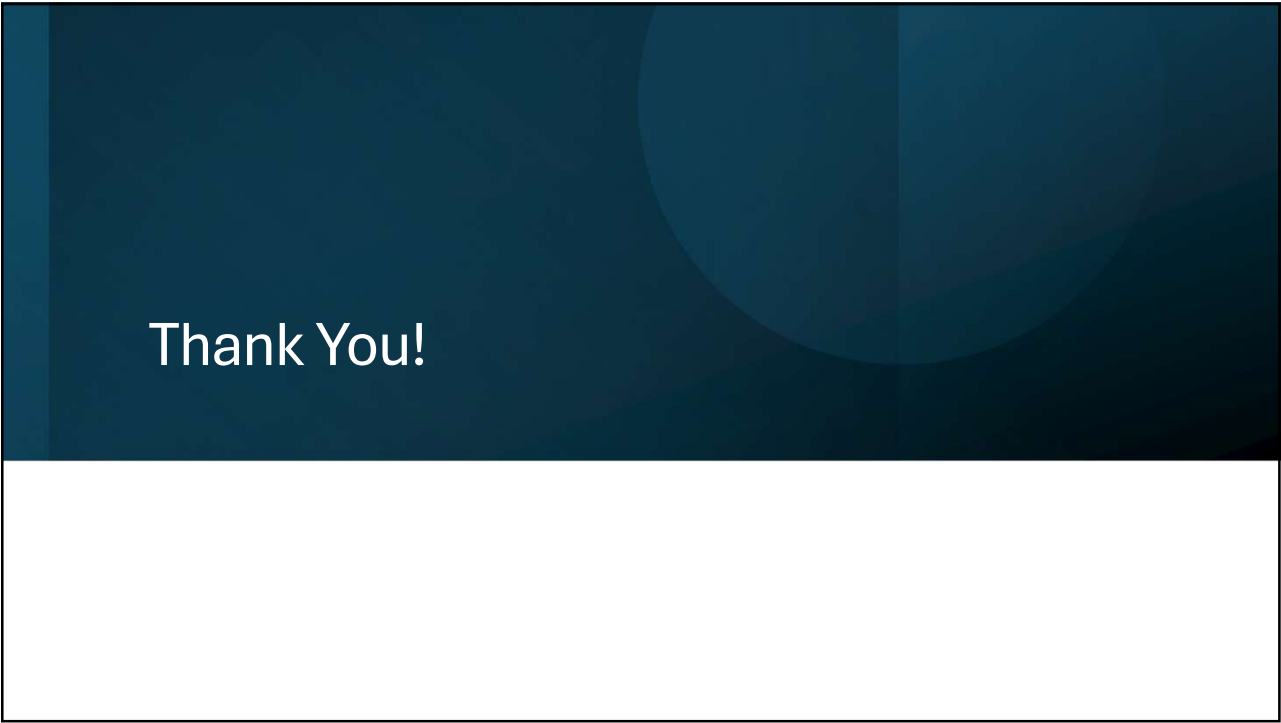
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Managerial Excellence Is a Journey

- Requires:
 - Continual learning
 - Situational adaptation
 - Emotional maturity
 - Awareness of personal biases
- It builds toward **strategic leadership**



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