

A Review Into Management As A Dynamic Function & The Development And Response To Changes In Economic, Socio-Political, Or Technological Conditions

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Cite this paper as: Wu Susu, Amiya Bhaumik, (2025) A Review Into Management As A Dynamic Function & The Development And Response To Changes In Economic, Socio-Political, Or Technological Conditions. *Journal of Neonatal Surgery*, 14 (13s), 123-128.

ABSTRACT

One such approach is to dynamically manage the workplace in such a manner that knowledge exchange is encouraged. Managers that adopt a dynamic approach shape their workplaces in the here and now. There is a lot of flexibility in the working structure, with jobs organized into loose clusters with their own schedules. Tasks should be grouped together, and group members should be physically close to each other so that data relevant to the intra-group task is readily available. Additionally, activities should be organized and timed such that information can be easily shared. A multitude of factors reflect the ever-changing nature of the environment. These include modifications to the make-up and organization of task sets and groups, the sequence in which these groups manifest, the duration and nature of tasks, and the standards for naming data pertinent to these tasks. The next step in reaching this objective is to formulate the issue mathematically. Researchers devised a clustering approach to address issues. The procedure is explained in detail with the help of several examples. Plus, points include the fact that the proposed approach may be useful in the dynamic management of different types of resources needed to complete the tasks.

Keywords: *Efficient management, financial, social, and political.*

1. INTRODUCTION

The goal of productive management is to maximize the efficiency and production of an organization's operations in order to achieve its stated objectives (Moschko et al., 2023). Efficient management is all about getting things done without spending too much money. On time completion of activities is essential for achieving measurable results. Every company is affected by the same macro-environment, regardless of the industry in which they operate. A pest analysis seeks for elements that impact businesses in technological, social, economic, and macropolitical contexts. It is important for a small company owner to make it a habit to look for things in the larger environment that may be changed. Management is a dynamic process that requires constant reevaluation of strategy, resource allocation, and performance monitoring to guarantee objectives are satisfied. Management is in a perpetual state of flux due to the dynamic nature of its environment, which encompasses societal norms, technological developments, and the economy. Changes in the economy, such as inflation, recession, and globalization, impact company management significantly. Inflation is one example of a circumstance where management must find a way to maintain competitive pricing while yet preserving profit. During a recession, it is the responsibility of management to discover methods to decrease spending without affecting production. Businesses have trained their executives to think strategically about expanding their consumer bases and improving their supply networks in response to the increased levels of competition caused by globalization. When the political and social atmosphere changes, it might have an impact on management practices. For example, managers now have new rules and processes to follow to ensure that all workers are treated equitably, thanks to shifting perspectives on diversity and inclusion. One management tactic that has been impacted by changes in labor laws and regulations is the increased leeway in scheduling. Recent technological developments have significantly impacted on the field of business administration. Case in point: managers may now access data in real-time from anywhere thanks to cloud computing, which means they can make better, more timely decisions. Executives now have more time for strategic planning because of the automation of many operations made possible by AI and ML applications. Management, in its essence, is a dynamic field that calls for continuous improvement and adjustment to thrive. So, it's up to management to foresee and adjust to changes in the economy, society, politics, and technology. Management practices must change to accommodate the dynamic character of the global marketplace if they are to continue to be successful. Changes in the surrounding economic, social, political, and technological landscape need constant adaptation and change within management. Consider a paper firm whose revenues have been steadily dropping due to the proliferation of screens and other digital gadgets. How well the company's research management adapts to changing consumer demands determines the company's viability. An additional tool for genetic resource conservation is dynamic management (DM), which works in tandem with gene banks. In contrast to gene banks, DM aims to keep genotypes as seed samples by preserving the continuing

operations (option, drifting, recombination, mutations, immigration) that create genetic diversity and drive ongoing evolution. Management is all about making decisions. Morrison (2020) To achieve this, populations with different genetic makeups are grown separately in different types of natural cropping environments over several generations. Genetic variability is expected to decrease in all populations because of drift and selection acting together, while diversity is expected to be preserved via population divergence. A population's size and reproductive strategy are two of many variables that influence how a population evolves. The degree of genetic drift is influenced by population size, and the interaction between genetic drift, choice, and mutations determines the genetic diversity at each locus in future generations. Genetic interactions, development of linkage disequilibrium, and possible transgressions are all guided by the mating system (Bouschery et al., 2023).

2. BACKGROUND OF THE STUDY

One ever-changing aspect of management is the planning, organizing, directing, and regulating of resources for the purpose of achieving organizational objectives. For this reason, management is dynamic and ever evolving, responding to technical, social, political, and economic changes in its vicinity. The ability to "get things done through and with people in formally organized groups" is what management is all about. According to (Gruber, 2023). Inflation, recession, and globalization are examples of economic upheavals that have a substantial influence on management approaches. For instance, in an inflationary environment, managers need to devise strategies to maintain profitability while keeping prices acceptable. During a recession, managers need to figure out how to cut expenses without sacrificing output. Managers must now give serious thought to expanding markets and optimizing supply chains considering the intensifying competition brought about by globalization. Political and social upheavals: Changes in power and society may influence management practices. For example, because of changing perspectives on diversity and inclusion, managers have implemented new policies and procedures to ensure that all workers have equal opportunities. Changes to labor laws and regulations may affect management practices, such implementing flexible work arrangements to conform to new labor requirements. Enhanced Technology There has been a technological revolution in management practices in the last many years. The rise of cloud computing has made it possible, for example, for managers to access real-time data regardless of their physical location. This facilitates better and faster decision-making. Research managers are now free to focus on more complex strategic thinking thanks to the automation of some tasks made possible by AI and ML. If researchers want things done, the researchers need to master the art of management. The ability to modify and adapt to one's surroundings is crucial for the continued effectiveness of management, as it is inherently a dynamic function. Managers need to be alert to societal, economic, and technological changes so they can respond appropriately. As the world becomes increasingly linked, management approaches must become more agile and adaptive to succeed in a global context (Piller et al., 2023).

3. LITERATURE REVIEW

Leadership is defined as "the art and science of directing a group of people toward the achievement of predetermined goals through the coordinated effort of individuals and other resources". According to (Warner & Wäger, 2019), Instead of compiling every possible study, the researchers aimed for a representative sample. Note also to show that the nations, methods, and results are diverse. The second issue is defining "rapid growth" precisely. Fast growth is characterized as a 20-30% yearly rise when sales are used as the measurement. Rather, it includes several measures that have nothing to do with sales. Thirdly, there is variation in the time required to achieve the rapid increase. Some studies look at development over a decade or more, while others look at changes over a shorter time frame, say, one to three years. Whether growth rates are expected to be continuously rapid or whether they will vary to achieve an average growth % is the fourth issue to consider. To lead is to foresee, to arrange, to direct, to coordinate, and to control. The sixth difficulty with definition is whether growth is achieved organically or whether larger sales may be achieved via the purchase of other firms. While some studies do classify acquisition-based growth as "rapid growth," most studies fail to differentiate between the two. Coresearcher and others see acquisition-based growth as less desirable. Reference 4. A multi-functional organ, "management" oversees not just businesses but also managers, employees, and tasks. In drawing attention to this diversity, the researchers are not implying that a certain approach is superior or even outlining criteria for judging the rapid expansion idea. Rather, the point is to stress that, due to this diversity, these definitional issues will most certainly affect the capacity to compare results from different studies. It also provides some background for the definitional choices utilized in this study.

4. RESEARCH QUESTIONS

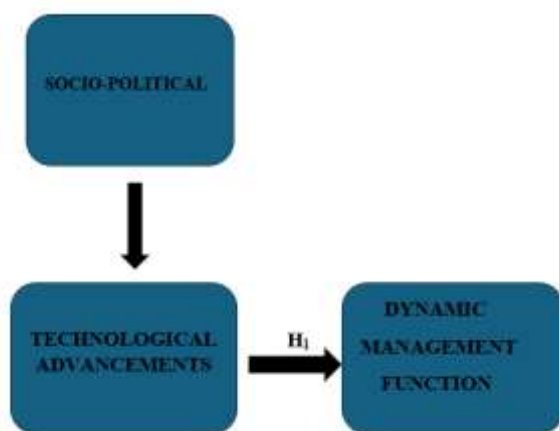
- What is the impact of technological advancements in dynamic management functions?

5. RESEARCH METHODOLOGY

The researchers performed a comprehensive cross-sectional investigation. Owing to the characteristics of the cross-sectional design, data collection was required just at one specific moment in time. The researchers chose a quantitative approach due to the limited timeframe and constrained resources. The sample size of 557 was determined using Rao-soft software; 600 questionnaires were sent; 587 were completed and returned; and ultimately, 13 items were deemed invalid owing to

incomplete replies. Researchers counted 575 participants in the study. A random sample of participants was solicited for the survey. The study was conducted in a professional environment. Researchers picked study sites depending on the availability of manpower. The research used a mix of survey and interview data gathered by the researchers. This document elucidates the rationale and methodology behind the administration of this survey. To forecast the evolution of brand equity and the scale of their organization, respondents first addressed unexamined control questions on the market. Ultimately, Rao Soft's sample size computation resulted in a total of 557 individuals. The Likert-type scale is often used in research to assess the attitudes and views of participants. Respondents often have the choice to pick "strongly agree," "agree," "did not respond," "disagree," or "strongly disagree" in reply to a specific question or statement. Its research, Ary to allocate numeric values to different categories in research; hence, the specific numbers must be defined for the study objectives, for instance, 5 would indicate high agreement, 4 would signify moderate agreement, and so on. Motivation is defined as "the internal impetus that compels an individual to take action," serving as the driving factor behind a person's initiative. Numerous managers underestimate the importance of motivation in ensuring the achievement of their company's overarching purpose and long-term objectives. When employees are content and see themselves as appreciated, they exert maximum effort in the workplace. The outcome is favorable, and a highly driven employee influences others in their vicinity.

6. CONCEPTUAL FRAMEWORK



7. RESULT

• Factor Analysis

Assessing the foundational component structure of a collection of measurement items is a standard use of Factor Analysis (FA). The scores on observable variables are thought to be affected by latent factors. Accuracy analysis (FA) is a methodology based on modeling. The focus is on modeling causal pathways of visible occurrences, hidden causes, and measurement inaccuracies. The suitability of the data for factor analysis may be evaluated using the Kaiser-Meyer-Olkin (KMO) Method. Each model variable and the whole model are evaluated to see whether the researchers used suitable sampling methods. The statistics measure the potential shared variation across many variables. A reduced percentage often signifies enhanced appropriateness of the data for component analysis. KMO produces values between 0 and 1. A KMO score between 0.8 and 1 indicates sufficient sampling. If the KMO is below 0.6, the sample is insufficient and corrective actions are required. Some writers use a value of 0.5 for this reason; thus, between 0.5 and 0.6, researchers must apply their best judgment. Kaiser-Meyer-Olkin (KMO) measure A score around 0 indicates that the total of correlations is negligible relative to the extent of the partial correlations. Substantial correlations provide a considerable challenge to component analysis. Kaiser's criteria for acceptance are specified as follows: A dismal 0.050 to 0.059. 0.60 - 0.69 is below the usual range, which for a medium grade is 0.70 to 0.79. A quality point value between 0.80 and 0.89. The range from 0.90 to 1.00 is quite remarkable.

Table 10: KMO and Bartlett's

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.980
Bartlett's Test of Sphericity	Approx. Chi-Square	3252.968
	df	190
	Sig.	.000

The statistical significance of the correlation matrices was further confirmed using Bartlett's Test of Sphericity. A good result of 0.980 is required by Kaiser-Meyer-Olkin sampling. A p-value of 0.00 was obtained by the researchers using Bartlett's sphericity test. The correlation matrix was found to not be a correlation matrix after Bartlett's sphericity test was done.

- **INDEPENDENT VARIABLE**

- **Socio-Political**

The current series by Colman Domingo is an attempt by the author to rise above the rising tide of sociopolitical infighting in the nation (Shah, 2019). The American filmmaker from Central America discovered a sharp platform to address the social and political problems facing his own country in this genre. The show's relentless sociopolitical incoherence obscures the fact that each episode has a balanced blend of A-list scenery chewing, wacky banter, and small-screen action that kinda rips. By making the conflict the main attraction, it shows how the events of the war affected decolonization efforts, policy, and society. The field of study known as "sociopolitics" examines the way socially authoritative language shapes political power dynamics and power relations. It is like Foucault's biopolitics in spirit. Politicians use "society" and "social" as tools and as foundational categories. Like the "bio" in biopolitics, the "socio" in this context provides power a specific shape via its articulation and construction. With this idea in mind, this review piece delves into the latest publications by James Scott and David Graeber, as well as the English translation of Pierre Clusters' 1980 collection of essays. This anarchist anthropology, The researcher contend, marks a distinct rupture with anarchist thought. This split occurs in the idea of anarchist praxis and in the way ethnography and politics are interrelated as means and goals.

- **FACTOR**

- **Technological Advancement**

Improvements in efficiency, productivity, and user convenience are the end goals of technological progress, which is an ongoing cycle of creating and implementing new tools, methods, and systems. To be considered advanced technology, an IT invention must be new or in the early stages of development, have a small user base, and show great potential for future value creation. The practical application of scientific knowledge is what technology is all about. The technological revolution has altered human habitation by transforming the natural world via the application of scientific concepts. Industry and other human-made structures may also benefit from technological advancements that use scientific ideas. It consists of three parts: A new product or procedure is created via invention. "Innovation" means using innovation in a new way. How quickly new ideas spread to other people is called diffusion. An organization's performance may be greatly enhanced by technological advancement when new and better technologies are developed and eventually replace outdated ones (Errida & Lotfi, 2020).

- **DEPENDENT VARIABLE**

- **Dynamic Management Function**

Organizational activities, including goals and objectives, must be adjusted by the management team in response to changing environmental conditions (Jones et al., 2020). Politics, economics, technology, and society all make up the external environment, which has a major effect on management. This impact manifests itself in a variety of manifestations. Always changing. When its economic, social, political, or technical environment undergoes change, management, being a dynamic function, changes and adapts accordingly. Consider a paper firm whose revenues plummet because of the widespread usage of screens and digital gadgets. If management is to remain effective, it must be able to adapt its aims, strategies, and methods to the ever-changing conditions of its operating environment. Various aspects of the social, economic, technological, and political environments have a significant impact on management. When work settings, employee and management expectations, and organizational objectives change, dynamic workplace management steps in to make improvements. Automating formerly laborious operations, precise data, and interconnected systems power it.

- **Relationship Between Technological Advancement and Dynamic Management Function**

There are always going to be new obstacles and possibilities for product, service, process, and organizational growth brought

about by technological developments. Effective and dynamic TM is necessary to seize these opportunities and turn them into value. Innovations in product, service, process, and organizational growth are constantly being spurred by technological advancements, which in turn provide both new obstacles and possibilities. Effective and dynamic TM is necessary to seize these opportunities and turn them into value. The ever-changing nature of TM, together with its management implications, necessitates a fresh perspective on the concept. Dynamic capabilities theory provides the theoretical foundation for a TM framework that places a focus on the continuous evolution and use of technical capacities. The primary focus of dynamic capabilities theory is not fixed assets but rather the allocation of resources for innovation, the generation and deployment of current resources, and the acquisition of new resources by a corporation over time. Concerning the formulation of a TM strategy that may detail the creation, deployment, and protection of various resource and process combinations for each TM activity, this is quite pertinent. A case study is provided to demonstrate the usefulness of the TM framework, which proposes a framework that places TM operations within the broader context of the company (Smith et al., 2019).

- ***H₀₁: There Is No Significant Relationship Between Technological Advancement and Dynamic Management Function.***
- ***H₁: There Is a Significant Relationship Between Technological Advancement and Dynamic Management Function.***

Table 2: H₁ ANOVA Test

ANOVA					
Sum					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	57430.952	154	3993.631	2630.396	.000
Within Groups	144.438	420	1.630		
Total	57575.390	574			

In this study, the result will significant. The value of F is 44.703, which reaches significance with a p-value of .000 (which is less than the .05 alpha level). This means the ***"H₁: There Is a Significant Relationship Between Technological Advancement and Dynamic Management Function."*** is accepted and the null hypothesis is rejected.

8. CONCLUSION

Management theory in the second part of the twentieth century became more fixated on the idea of "control" by contrasting actual outcomes with original objectives or predictions. Original objectives are the center of attention; these goals are set by a senior elite in the Organization during a strategy formulation activity that occurs seldom. It is illogical, as is everything that even somewhat approaches actual, natural behavior. Dynamic management, on the other hand, is management that fearlessly and expertly takes in new knowledge and adjusts to new circumstances, refining and rewriting objectives as needed to make sure that the most current, superior, and educated thinking is constantly guiding action. Management in modern organizations would be more enjoyable and effective if researchers stopped focusing on previous objectives and started embracing the changes they encounter via the use of Dynamic Management. In today's fast-paced, competitive market, raising revenue and bolstering growth are the main objectives of any company's advertising and marketing strategies, tactics, and processes. The age-old problems of client pleasure, service excellence, retention, and satisfaction impact all businesses. From large corporations to local organizations, this category includes every kind of organization that offers services to the public. because services are inherently difficult to quantify. To achieve their objectives, businesses must have their assets and activities organized by a competent manager. When researchers speak about management efficiency, what researchers mean is the ability to do tasks in an effective and inexpensive manner. Doing things by their due dates is the only certain way to get significant results. The results of this research support the idea that a shopper's mood while they're shopping can significantly impact the likelihood of a return visit (Smith et al., 2021).

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