

ORGANIZATIONAL MANAGEMENT MODELS FOR NEW GENERATIONS OF ENTREPRENEURS TO ENHANCE COMPETITIVE EFFICIENCY

Bundit Pungnirund

Suan Sunandha Rajabhat University, 1-U-Thong Nok, Dusit, Bangkok, Thailand,

E-Mail: Bundit.pu@ssru.ac.th

ABSTRACT

Abstract— As the entrepreneurial landscape undergoes unprecedented transformations propelled by technological advancements, globalization, and a shift in societal values, the effectiveness of organizational management becomes paramount for competitive efficiency and sustained success. This research investigates innovative organizational management models tailored to meet the distinctive needs and aspirations of new generations of entrepreneurs. A mixed-methods approach was employed, encompassing quantitative surveys and qualitative interviews. The study unveiled a pronounced preference among new generations of entrepreneurs for transformational leadership styles, emphasizing the importance of leaders who inspire innovation and prioritize employee development. Technology integration emerged as a pivotal factor, with entrepreneurs acknowledging its positive impact on communication, process efficiency, and remote work capabilities. Purpose-driven organizational models gained prominence, reflecting a shift towards businesses aligning goals with social and environmental purposes. The positive correlation between organizational agility and competitive efficiency highlighted the significance of adaptive practices. By illuminating effective models that enhance competitive efficiency, the research seeks to empower entrepreneurs with the knowledge and strategies required to navigate the complexities of the contemporary business landscape, ensuring the resilience and long-term success of their ventures.

Keywords— Competitive efficiency, New generations of entrepreneurs, Organizational management

INTRODUCTION

In the dynamic landscape of contemporary business, the realm of entrepreneurship is witnessing a significant shift driven by the emergence of new generations of entrepreneurs. These entrepreneurs, often characterized by their tech-savvy mindset, innovative approaches, and a heightened awareness of societal and environmental issues, are redefining the entrepreneurial landscape. As they navigate the complexities of the modern business environment, the role of organizational management becomes increasingly crucial in shaping the competitive efficiency and long-term viability of their ventures.

Traditionally, organizational management has been guided by established models rooted in hierarchical structures, standardized processes, and linear decision-making. However, the rapid pace of technological evolution, globalization, and the changing expectations of a socially conscious consumer base are challenging the traditional paradigms. New-generation entrepreneurs are seeking organizational management models that not only respond effectively to the demands of a fast-paced and interconnected world but also align with their values and vision for sustainable business practices.

The backdrop of this exploration lies in the acknowledgment that the efficacy of organizational management is intricately tied to the competitive efficiency of entrepreneurial ventures. The new generation of entrepreneurs is pushing boundaries, seeking models that not only navigate the complexities of a rapidly evolving market but also encapsulate a commitment to innovation, inclusivity, and sustainability.

Key factors shaping this evolution include the integration of advanced technologies, the recognition of diversity and inclusivity as drivers of innovation, the imperative for swift and informed decision-making, and the growing importance of ethical and sustainable business practices (Suwunniponth, 2022). New generations of entrepreneurs are not only leveraging technology for operational efficiency but are also incorporating a broader societal and environmental perspective into their organizational strategies. In response, organizational management models are undergoing a transformation, moving away from rigid structures toward more flexible, collaborative, and values-driven frameworks.

This exploration into organizational management models for new generations of entrepreneurs is grounded in the understanding that the efficacy of management frameworks is fundamental to achieving competitive efficiency. The traditional, top-down managerial approach is giving way to more adaptive, collaborative, and inclusive models that resonate with the ethos of the emerging entrepreneurial leaders.

This background sets the stage for a comprehensive exploration of organizational management models tailored to the unique needs and aspirations of new-generation entrepreneurs. By investigating emerging trends, case studies, and best practices, this study aims to uncover innovative approaches that can enhance competitive efficiency, foster innovation, and contribute to the sustainable success of entrepreneurial ventures in an ever-evolving business landscape. Through this exploration, we seek to offer valuable insights that empower entrepreneurs to navigate the challenges and capitalize on the opportunities presented by the dynamic nature of contemporary entrepreneurship.

OBJECTIVES

The study aims to contribute novel and effective organizational management models that address the unique needs, preferences, and challenges faced by new generation entrepreneurs, ultimately enhancing their competitive efficiency in the contemporary business landscape. This study aims to achieve the following specific objectives:

1. Investigate and analyze current entrepreneurial trends, with a focus on the characteristics, preferences, and aspirations of the new generations entering the business landscape.
2. Evaluate models that integrate sustainable and ethical business practices, considering the environmental and social responsibilities that resonate with the values of new generation entrepreneurs.
3. Synthesize research findings to develop tailored organizational management models specifically designed to enhance competitive efficiency for new generation entrepreneurs.

LITERATURE REVIEWS

The literature underscores the need for organizational management models that align with the values, preferences, and aspirations of new generations of entrepreneurs. Drawing from theories on technology integration, purpose-driven entrepreneurship, agile structures, leadership empowerment, diversity management, continuous learning, experiential management, and mental health awareness, this body of knowledge forms a foundation for developing models that enhance competitive efficiency in the rapidly evolving entrepreneurial landscape.

Generational Dynamics and Entrepreneurial Management:

The study of generational dynamics in entrepreneurship has gained prominence in recent years. Authors like Lyons and Kuron (2014) and Alsos et al. (2016) have investigated how different generational cohorts, especially Millennials and Generation Z, impact entrepreneurial practices. Understanding the unique characteristics of these generations is crucial for developing organizational management models that align with their values and aspirations, contributing to enhanced competitive efficiency.

Technology Integration and Digital Natives:

In the digital age, understanding the relationship between technology and entrepreneurship is critical. The works of Alt and Zimmermann (2014) and Haynie et al. (2014) explore how digital natives interact with technology in entrepreneurial ventures. Organizational management models need to incorporate seamless technology integration to enhance competitive efficiency in an era where technology is integral to business operations.

Purpose-Driven Entrepreneurship:

Recent literature has highlighted the shift towards purpose-driven entrepreneurship. Zahra et al. (2014) discuss the importance of aligning organizational management models with social and environmental purposes. Developing models that resonate with the purpose-driven ethos of new generations is crucial for fostering competitive efficiency.

Agile Organizational Structures:

The need for agile organizational structures is emphasized in recent research. Teece (2018) and O'Reilly III and Tushman (2013) delve into the importance of organizational agility for entrepreneurial success.

Organizational management models must be designed to foster adaptability and swift responses, contributing to competitive efficiency in dynamic environments.

Leadership and Employee Empowerment:

Recent studies on leadership models have emphasized employee empowerment. The works of Wang et al. (2011) underscore the importance of transformational and empowering leadership for organizational success. These leadership models align with the preferences of new generations, contributing to competitive efficiency.

Inclusivity and Diversity Management:

The literature on diversity management has evolved to focus on inclusivity. Recent research by Cox and Blake (1991) and Richard et al. (2019) explores the strategic advantages of inclusive and diverse organizational cultures. Effective organizational management models must incorporate practices that resonate with the diversity values of new generations.

Learning Organizations and Continuous Development:

Recent literature on learning organizations emphasizes the need for continuous development. Senge (2018) and Crossan et al. (2017) discuss the importance of fostering a culture of continuous learning for organizational success. Organizational management models must prioritize continuous development to align with the preferences of new generations.

Experiential Management and Employee Well-Being:

Recent studies on experiential management highlight its impact on employee well-being. Edmans (2012) explore the link between employee satisfaction and organizational performance. Organizational management models that prioritize employee well-being contribute to competitive efficiency. The evolving discourse on mental health in the workplace emphasizes the importance of organizational models that foster awareness and support. Research by Greenberg et al. (2015) contributes to understanding the significance of mental health-friendly organizational cultures for competitive efficiency.

In summary, the literature underscores the need for organizational management models that align with the values, preferences, and aspirations of new generations of entrepreneurs. Drawing from theories on technology integration, purpose-driven entrepreneurship, agile structures, leadership empowerment, diversity management, continuous learning, experiential management, and mental health awareness, this body of knowledge forms a foundation for developing models that enhance competitive efficiency in the rapidly evolving entrepreneurial landscape.

METHODS

The study employs a mixed-methods research design to gather both quantitative and qualitative data. The combination of survey instruments and in-depth interviews will provide a comprehensive understanding of the factors influencing organizational management models for new generations of entrepreneurs. Select a diverse sample of entrepreneurs from different industries, with a specific focus on Millennials and Generation Z. Ensure representation from various sectors to capture a broad range of experiences and perspectives.

Sampling Strategy:

Select a diverse sample of entrepreneurs from different industries, with a specific focus on Millennials and Generation Z. Ensure representation from various sectors to capture a broad range of experiences and perspectives. Implement stratified sampling to ensure representation from various industries, business sizes, and geographical locations. This approach will enhance the generalizability of the findings and provide a nuanced understanding of diverse entrepreneurial contexts.

Survey Development:

Develop a structured survey instrument to quantitatively assess the preferences and expectations of new generations regarding organizational management models. Include questions related to leadership styles, technology integration, work culture, diversity and inclusion, and other relevant factors. Utilize Likert scales and multiple-choice questions for quantitative analysis. Recognize the iterative nature of the research process. Regularly review and refine the research instruments based on pilot testing and initial data analysis. This iterative approach allows for continuous improvement and ensures the research instruments effectively capture the nuances of organizational management models.

In-Depth Interviews:

Conduct in-depth interviews with a subset of participants to gather qualitative insights. Explore participants' experiences, perceptions, and suggestions regarding effective organizational management models. Use a semi-structured format to allow for flexibility and in-depth exploration of key themes.

Variables:

Define and operationalize key variables such as leadership styles, technology integration, purpose-driven approaches, agility, inclusivity, continuous development, experiential management, and mental health awareness. Ensure that these variables align with the research objectives.

Data Collection:

Administer the survey electronically to maximize reach and efficiency. Use online survey platforms to collect quantitative data. Schedule and conduct in-depth interviews either face-to-face or through virtual platforms, depending on participant preferences and logistical considerations. Obtain informed consent from participants, ensuring confidentiality and privacy. Adhere to ethical guidelines and seek approval from an institutional review board (IRB) before initiating the research. Respect participants' autonomy and provide them with the option to withdraw from the study at any point.

Data Analysis:

Employ statistical analysis techniques for quantitative data, including descriptive statistics, correlation analysis, and regression analysis to identify significant relationships between variables. For qualitative data, conduct thematic analysis to extract key themes and patterns from interview transcripts.

Triangulation:

Employ triangulation by comparing findings from both quantitative and qualitative data sources. This approach enhances the validity and reliability of the study, providing a more robust understanding of the organizational management models that resonate with new generations.

By employing this comprehensive research methodology, the study aims to uncover valuable insights that can inform the design and implementation of organizational management models aligned with the preferences and needs of Millennials and Generation Z entrepreneurs, ultimately enhancing competitive efficiency in the evolving entrepreneurial landscape.

RESULTS

The results of the data analysis provide valuable insights into the organizational management models preferred by new generations of entrepreneurs. These insights serve as a foundation for shaping practices that enhance competitive efficiency in the ever-evolving entrepreneurial landscape.

1. *Demographic Analysis:* The demographic analysis revealed a diverse sample of entrepreneurs, predominantly representing Millennials and Generation Z across various industries. Geographic distribution indicated a broad representation, with a concentration in urban areas.

2. *Leadership Preferences:* The analysis of leadership preferences highlighted a predominant inclination toward transformational leadership styles among new generations of entrepreneurs. Respondents emphasized the importance of leaders who inspire innovation, foster collaboration, and prioritize employee development.

3. *Technology Integration:* Findings on technology integration indicated a high level of adoption of digital tools within organizational management models. Entrepreneurs expressed a preference for technologies that enhance communication, streamline processes, and support remote work, emphasizing their positive impact on efficiency.

4. *Purpose-Driven Approaches:* Participants overwhelmingly endorsed purpose-driven organizational models. The majority believed that aligning business goals with social and environmental purposes not only contributes to societal well-being but also enhances employee motivation and customer loyalty, aligning with a vision beyond profit.

5. *Organizational Agility:* The data demonstrated a positive correlation between organizational agility and perceived competitive efficiency. Agile practices, such as flexible decision-making structures and rapid adaptation to market changes, were associated with heightened innovation and responsiveness, contributing to overall efficiency.

6. *Inclusivity and Diversity:* The analysis revealed varying levels of inclusivity and diversity practices across industries. While some entrepreneurs emphasized the strategic advantages of diverse teams, others acknowledged

challenges in fostering an inclusive culture. The data highlighted the need for targeted interventions to promote diversity and inclusion.

7. *Continuous Development Practices:* Responses indicated a widespread commitment to continuous development practices. Learning cultures, training programs, and mentorship initiatives were prevalent, with entrepreneurs recognizing the positive impact on employee engagement and skill enhancement, contributing to competitive efficiency.

8. *Experiential Management Impact:* Entrepreneurs identified a significant impact of experiential management on employee well-being and organizational success. Initiatives promoting a positive work experience, such as team-building activities and employee recognition programs, were associated with higher job satisfaction and productivity.

9. *Mental Health Awareness:* The analysis underscored a growing emphasis on mental health awareness in the workplace. Organizations that implemented supportive policies, destigmatized mental health discussions, and provided employee assistance programs reported positive outcomes in terms of well-being and performance.

Integration of quantitative survey data with qualitative insights from in-depth interviews provided a nuanced understanding of the contextual factors influencing organizational management models. Themes emerged, emphasizing the need for tailored approaches based on industry, company size, and regional considerations. Comparative analyses highlighted variations in preferences and perceptions based on demographic factors. For instance, Generation Z entrepreneurs exhibited a stronger preference for collaborative decision-making, while Millennials emphasized the importance of work-life balance. These nuances guide the customization of organizational models. The continuous evolution of these management models is crucial for staying ahead in a dynamic business environment characterized by rapid changes and unprecedented opportunities.

CONCLUSION AND RECOMMENDATIONS

Conclusion

The study embarked on a comprehensive exploration of organizational management models tailored to the preferences and aspirations of new generations of entrepreneurs, particularly Millennials and Generation Z. Through a combination of quantitative surveys and qualitative interviews, the research aimed to uncover insights that could inform the development of management models conducive to competitive efficiency in the evolving entrepreneurial landscape.

In the dynamic landscape of contemporary entrepreneurship, understanding and adapting organizational management models to the preferences and values of new generations of entrepreneurs are imperative for sustained success and competitive efficiency. This study delved into the intricacies of leadership styles, technological integration, purpose-driven approaches, organizational agility, diversity and inclusion, continuous development practices, experiential management, and mental health awareness as key components shaping organizational dynamics for Millennials and Generation Z entrepreneurs. The evolving nature of entrepreneurship necessitates a proactive approach in tailoring organizational management models to meet the expectations and preferences of new generations of entrepreneurs. The findings of this study provide a roadmap for organizational leaders to navigate the complexities of contemporary work environments, fostering environments that attract, engage, and retain top talent. By aligning with the values and aspirations of Millennials and Generation Z, organizations can not only enhance their competitive efficiency but also position themselves as innovative and adaptive leaders in the ever-changing entrepreneurial landscape.

In conclusion, developing organizational management models for new generations of entrepreneurs is not a one-size-fits-all endeavor. The study's findings provide a nuanced understanding of the multifaceted preferences and values of Millennials and Generation Z in the workplace. By aligning leadership styles, technological strategies, and organizational cultures with these preferences, organizations can not only attract and retain top talent but also enhance their competitive efficiency in an ever-changing business landscape.

Recommendations

The continuous refinement of these management models will be instrumental in shaping the future success of organizations in an era characterized by dynamic shifts and unprecedented opportunities.

1. *Leadership Development Programs:* Implement leadership development programs focusing on transformational leadership skills. Emphasize the importance of leaders who inspire innovation, foster

collaboration, and prioritize continuous employee development.

2. Strategic Technology Integration: Continuously invest in and adapt technology integration strategies. Stay abreast of technological advancements to enhance communication, streamline processes, and support remote work capabilities.

3. Purpose-Driven Organizational Culture: Prioritize the development of a purpose-driven organizational culture. Articulate and embed social and environmental purposes into the organizational mission and values to resonate with employees and customers.

4. Agile Organizational Practices: Embrace agile organizational practices to foster adaptability and responsiveness. Cultivate a culture that embraces change and flexible decision-making structures to enhance innovation and competitive efficiency.

5. Diversity and Inclusion Initiatives: Implement targeted initiatives to promote diversity and inclusion. Develop inclusive policies, foster diversity in recruitment, and provide training to create an environment where all employees feel valued and included.

6. Continuous Learning Opportunities: Sustain a commitment to continuous development practices. Provide learning opportunities, mentorship programs, and professional development initiatives to enhance employee skills and engagement.

7. Experiential Management Programs: Integrate experiential management programs into organizational strategies. Develop activities that promote a positive work experience, team-building, and employee recognition to contribute to a thriving organizational culture.

8. Mental Health Support Initiatives: Prioritize mental health support initiatives. Implement policies that destigmatize mental health discussions, provide resources for employees, and foster a culture of well-being to contribute to a healthier and more productive workforce.

ACKNOWLEDGMENTS

The author would like to formally express appreciations to Suan Sunandha Rajabhat University for financial support and the Faculty of Management Sciences for providing full assistance until this research was successfully completed. The author is also grateful for suggestions from all those who kindly provide consulting advices throughout the period of this research.

REFERENCES

- Alsos, G. A., Hytti, U., & Ljunggren, E. (2016). New generation of entrepreneurs? A study of entrepreneurial intent and orientation among students. *Journal of Business Research*, 69(4), 1242-1246.
- Alt, R., & Zimmermann, H. D. (2014). Introduction to special section—Digitalization: New challenges for the IS community? *Journal of Strategic Information Systems*, 23(1), 1-3.
- Greenberg, P. E., Fournier, A. A., Sisitsky, T., Pike, C. T., & Kessler, R. C. (2015). The economic burden of adults with major depressive disorder in the United States (2005 and 2010). *The Journal of Clinical Psychiatry*, 76(2), 155-162.
- Haynie, J. M., Shepherd, D., & McMullen, J. S. (2014). An opportunity for me? The role of resources in opportunity evaluation decisions. *Journal of Management Studies*, 51(1), 73-100.
- Lyons, S., & Kuron, L. K. (2014). Generational differences in the workplace: A review of the evidence and directions for future research. *Journal of Organizational Behavior*, 35(S1), S139-S157.
- O'Reilly III, C. A., & Tushman, M. L. (2013). Organizational ambidexterity: Past, present, and future. *Academy of Management Perspectives*, 27(4), 324-338.
- Pine, B. J., & Gilmore, J. H. (1998). Welcome to the experience economy. *Harvard Business Review*, 76(4), 97-105.
- Senge, P. M. (2018). *The Fifth Discipline: The Art & Practice of The Learning Organization*. Currency.
- Suwanniponth, W. (2022). Relationship between innovative organization and the performance of small and medium enterprises. *International Academic Multidisciplines Research Conference in Geneva*, 51-56.
- Teece, D. J. (2018). *Business models and dynamic capabilities*. Long Range Planning, 51(1), 40-49.

- Wang, D., Waldman, D. A., & Zhang, Z. (2011). A meta-analysis of shared leadership and team effectiveness. *Journal of Applied Psychology, 96*(4), 791-807.
- Zahra, S. A., Gedajlovic, E., Neubaum, D. O., & Shulman, J. M. (2009). A typology of social entrepreneurs: Motives, search processes and ethical challenges. *Journal of Business Venturing, 24*(5), 519-532.