



Learning Journal Unit 1

Principles of Business Management (University of the people)



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University of the People

BUS 1101-01 Principles of Business Management

Richard Bell (Instructor)

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Manager Information

Interviewee: Michael Joseph Okanda

Company: Equity Bank Limited KE

Industry: Banking and Finance

Interview Date: November 18, 2024

Background Information:

Michael Joseph has been working in the banking industry for 15 years, serving as a branch manager for the last five. He oversees daily operations, customer service, employee management, and compliance with financial regulations. The interview explored his roles and responsibilities and categorized them using the P-O-L-C framework.

Roles and Responsibilities

P-O-L-C framework	Roles and Responsibilities	Description
Planning	Developing annual branch goals and performance targets.	Planning ensures alignment with corporate strategies and helps set measurable objectives for branch success.
	Designing customer acquisition and retention strategies.	Strategic planning to grow the branch's customer base and build long-term

		relationships.
	Preparing financial forecasts and budgets for branch operations.	This involves anticipating revenue, expenses, and growth opportunities.
Organizing	Assigning roles and managing staff schedules.	Ensures optimal resource allocation and smooth daily operations.
	Coordinating with other departments, like corporate HQ or compliance teams.	Promotes alignment between branch-level activities and corporate objectives.
	Structuring workflows to enhance efficiency and meet regulatory standards.	Ensures processes are streamlined to maximize productivity and maintain compliance.
Leading	Providing coaching and professional development for staff.	Focuses on employee growth and improving branch performance.
	Promoting a culture of customer service excellence.	Motivating employees to prioritize customer satisfaction fosters loyalty and enhances the bank's reputation.

	Addressing customer complaints and resolving conflicts within the team.	Effective leadership ensures issues are resolved promptly, maintaining branch harmony and customer trust.
Controlling	Monitoring branch performance through financial and customer service KPIs.	Regular evaluation ensures goals are being met and highlights areas needing improvement.
	Conducting audits and ensuring compliance with banking regulations.	Maintaining regulatory compliance safeguards the bank against legal and financial risks.
	Implementing corrective actions when performance deviates from targets.	Taking action to address shortfalls ensures continued progress toward objectives.

Analysis of P-O-L-C Framework

Planning - In the banking and finance industry, planning involves setting financial and operational targets, anticipating market trends, and crafting strategies to improve customer acquisition and retention. For Michael, planning serves as the foundation for achieving the branch's financial goals and aligning its operations with corporate directives.

Organizing - It ensures efficient allocation of resources and processes. Michael's task of structuring workflows and coordinating with compliance teams highlights the importance of this function in maintaining smooth operations and regulatory adherence.

Leading - It focuses on employee motivation, teamwork, and fostering a customer-first mindset. Michael's emphasis on coaching employees and resolving conflicts underscores the role of leadership in creating a supportive and productive work environment.

Controlling involves monitoring performance and ensuring compliance with regulations. Michael's responsibility to audit branch operations and implement corrective measures demonstrates how this function safeguards the bank's financial health and operational integrity.

Evaluation of the P-O-L-C Framework

In the banking sector, fostering innovation and adaptability, such as embracing fintech solutions or adapting to rapid changes in customer preferences, may not align neatly with the P-O-L-C framework. For instance, Michael's focus on adopting digital banking platforms to stay competitive cuts across planning, organizing, and leading but isn't explicitly addressed in the framework.

Limitations of P-O-L-C Framework:

1. Certain roles, like adopting new technologies, may span multiple components, making categorization challenging.
2. The banking sector's evolving nature requires flexibility and innovation, which the framework does not explicitly address.
3. The framework emphasizes managerial roles but may not adequately highlight customer experience management, which is critical in banking.

The interview with Michael provided insights into how the P-O-L-C framework organizes a manager's responsibilities in the banking and finance industry. Planning lays the groundwork for achieving branch targets, organizing optimizes resource use, leading fosters employee and customer satisfaction, and controlling ensures compliance and performance tracking.

However, the framework's limitations suggest the need for supplemental approaches to address dynamic and customer-centric challenges. Managers in this industry must integrate traditional practices with innovative strategies to thrive in a competitive landscape.

References

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