Observers trying to make sense of top management personnel changes in one highly successful telecommunication company saw them as "management by crisis." A large-scale reorganization of top management occurred in what had been a highly successful and well-managed company. Suddenly, the company's CEO was asked to resign, and he was replaced by a president who had served as company chairman for nine years. The new president was later promoted to chairman of the board and CEO. But, after a few years, he was asked to resign and was replaced by the first president. Then, the company's chairman of the board was asked to resign, and he was replaced by the first president. The new president was later promoted to chairman of the board and CEO. But, after a few years, he was asked to resign and was replaced by the first president. The new president was later promoted to chairman of the board and CEO. But, after a few years, he was asked to resign and was replaced by the first president.

For corporations involved in only a few, closely related product/markets, a two- or three-level planning framework is adequate. However, corporations that operate in a more complex business environment should consider a four-level framework. At the lowest level, operations managers make plans for the short term, usually a few years. At the second level, business managers develop plans for their respective business units. At the third level, corporate managers plan long-term strategies for the entire organization. At the fourth level, the board of directors sets the overall goals and direction of the company.

Corporate Value System

The resulting continual reorganization can appear dramatic if you view it from the top. But, managers at lower levels of the organization may have noticed a more steady pace of change. They might have noticed that the company's mission statement was revised several times over the past few years. The company's CEO may have changed the company's vision several times over the past few years. The company's board of directors may have changed the company's mission statement several times over the past few years.

The board's decision to acquire a new subsidiary was made in an effort to expand the company's product line. The company's CEO may have decided to acquire a new subsidiary in an effort to expand the company's product line. The company's board of directors may have decided to acquire a new subsidiary in an effort to expand the company's product line.

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