

# Decisions

discretion as the scope of options a manager may choose from. Thus:

- Awareness
- Attention

*However, the conditions affect the discretion*

- personal,
- relational,
- situational factors.

# Definition

Discretion has the meaning of acting on one's own authority and judgement. In law, discretion as to legal rulings, such as whether evidence is excluded at a trial, may be exercised by a judge. Some view discretion negatively, while some view it positively. Discretion exists at all levels of law enforcement and in many types of front-line bureaucrats. Discretion has been called "the Art of suiting action to particular circumstances" (Lord Scarman).

Those in a position of power are most often able to exercise discretion as to how they will apply or exercise that power. The ability to make decisions which represent a responsible choice and for which an understanding of what is lawful, right or wise may be presupposed

# Managerial discretion

- In economics, managerial discretion refers to the freedom managers have to pursue their own objectives (pay, power, status and prestige) rather than shareholder interests: high discretion means managers are able to pursue personal objectives without being caught or punished (Williamson, 1963).

# Time a social

- In the U.S. national time standard started in 1883.
- Railroads needed to maintain common timetables.
- Every city had its own local time. Technology development forced the standardization and control of time.

# Globalisation

- Synchronization of clock (ICT)
- Synchronization of cultures (?)

# Example of Differences

- Symbols (Language) we share: space and generations
- Time we share (space and....?)

# Different way of looking at it

- different definitions of time – fixed, biological and social
- the relationship of time to social status
- time as a commodity
- time as expressed in terms of education policy
- time in the curriculum
- time as a mechanism of social control
- the relationship between time and social identity.

# Adaptation

- American and European = Time is linear and unchanging (sequential order) – Monochronic
  - Example, meeting must be in a specific time of the day
- Asia and Latin American (time changes), Polychronic (anytime or after the working hours)



# Important question

- Is it important to know what time it is?

OR

- Is it important to know what everyone around us thinks what time it is?

# Time pace versus event pace

- Event pacing versus time pacing: event pacing constitutes the familiar and natural order of things. Companies change in response to events such as moves by the competition, shifts in technology, poor financial performance, or new customer demands. Event pacing is about creating a new product when a promising technology comes out of the R&D laboratory, entering a new market in response to a move by a competitor, or making an acquisition because an attractive target becomes available. Managers who event-pace follow a plan and deviate from it only when performance weakens. In markets that are stable, event pacing is an opportunistic and effective way to deal with change. By definition, however, it is also a reactive and often erratic strategy.
- In contrast, time pacing refers to creating new products or services, launching new businesses, or entering new markets according to the calendar.<sup>1</sup> Even though time-paced companies can be extraordinarily fast, it is important not to confuse time pacing with speed. By definition, time pacing is regular, rhythmic, and proactive. For example, 3M dictates that 30% of revenues will come from new products every year, Netscape introduces a new product about every six months, British Airways refreshes its service classes every five years, and Starbucks opens 300 stores per year to hit the goal of 2,000 outlets by the year 2000. Time pacing is about running a business through regular deadlines to which managers synchronize the speed and intensity of their efforts. Like a metronome, time pacing creates a predictable rhythm for change in a company.

# Temporality

Temporality involves includes duration, access, inevitability, and much more (including time: the past, present and future). Times are social efforts to translate operations of temporality into meaningful codes and organize their material influence. Times relate primarily by translation and material influence. One reinforcing set has emerged that reifies a simple notion of time that makes it difficult to imagine other times ([Moran, 2013](#)).

Thus, temporality is three-fold in social sciences: (a) human perception of time (psychology), (b) social organisation of time, and (physical time in linear progress—past, present and future).

# Time span of discretion

Half a century ago, while advising a UK Metals company, Elliott Jaques had a deep and controversial insight. He noticed that workers at different levels of the company had very different time horizons. Line workers focused on tasks that could be completed in a single shift, while managers devoted their energies to tasks requiring six months or more to complete. Meanwhile, their CEO was pursuing goals realizable only over the span of several years.

Jaques observed that organizations implicitly recognize this fact in everything from titles to salary: line workers are paid hourly, managers annually, and senior executives compensated with longer-term incentives such as stock options.

Attitude to time (discussion): A separate project on temporal issues.

- Past and future
- Years and days
- Months and hours
- Devine time, mechanical time
- Control over time, controlled by time
- Destiny makes, we make destiny
- Forecast of trajectories, forecast of paths
- Scope of time, scale of time
- First mover, second mover
- Paradoxes of time, partial this, partial that
- Individual time, collective time
- Opportunity benefits of time; opportunity cost of time
- Foresight as enabler, inhibitor
- Upstream time, downstream time
- Neighboring time, distal location time
- Leader's time, followers time
- Structure and time, time and structure

# Negotiation

1. Negotiating goals (contract or relationship?);
2. attitudes to the negotiating process (win/win or win/lose?);
3. personal styles (formal or informal?);
4. styles of communication (direct or indirect?);
5. time sensitivity (high or low?);
6. emotionalism (high or low?);
7. agreement form (specific or general?);
8. agreement building process (bottom up or top down?);
9. negotiating team organization (one leader or consensus?); and
10. risk-taking (high or low?).