

The Role of the Audit Committee in Risk Oversight

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Introduction

The themes discussed in this lecture include:

- Quality and performance
- Ethics and social responsibility
- Global awareness
- Importance of new leadership
- Knowledge workers
- Competitive business



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Glossary

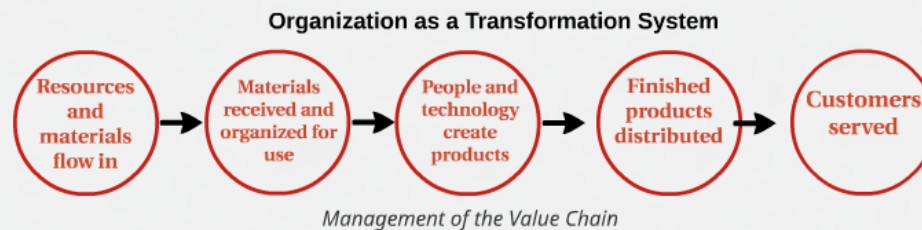
- **Management**
- **Quality**
- **Quantity**
- **Value Chain**
- **ISO**
- **Total Quality Management**

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Quality and Performance Excellence

- Managers and workers understand advantages of producing a quality product
- Customers prefer spending on quality service as well

Organizational Value Chain:



work hard.
→ have fun.
↓
make a difference.



WORK IN PROGRESS

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The

Global Awareness

- Process re-engineering
- Virtual organizations
- Agile factories
- Network firms
- World-class organizations



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Customers
served

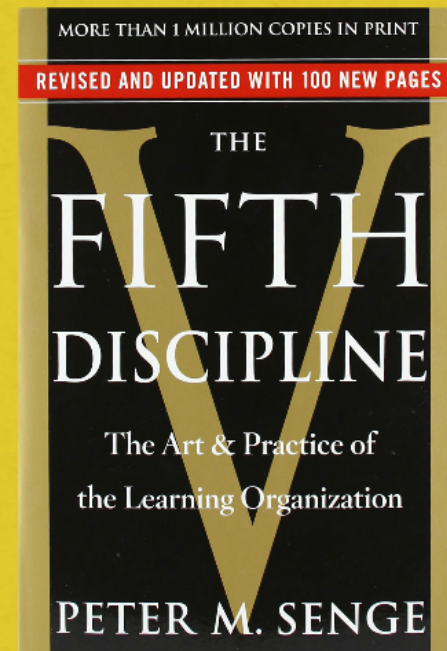
PROGRESS

Learning Organizations

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- Peter Senge's *The Fifth Discipline*;

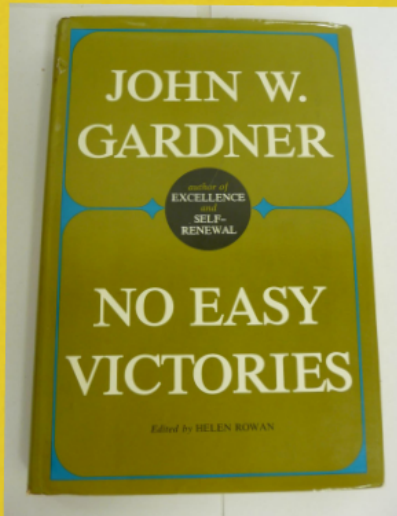
1. Mental models
2. Personal mastery
3. Systems thinking
4. Shared vision
5. Team learning



21st Century Leadership

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- John Gardner's *No Easy Victories*
- Global strategist
- Master of technology
- Inspiring leader
- Model of ethical behavior



21st Century Leadership

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- Peter Drucker
- Success through learning and improvement
- Commitment to work/life balance
- Ralph Sorenson

