

# **Unveiling Novel Management Approaches to Combat Business Volatility: A Global Case Study**

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## **Abstract**

In the wake of the pandemic, natural calamities, and recent war crises, Uncertainty is undeniably inherent in every walk of life. Battling uncertainty is supposedly the foremost priority for all organizations in the current business landscape globally. To understand various dimensions of this universal concern that manifests in varied forms, the current case study-based research aims to thoroughly analyze the top two momentous challenges faced by each of the 5 representative real-life Companies from the UK, USA, Canada, India, and Australia and provide recommendations using Project Management Principles, and Methodologies from both Theory and Practice. An in-depth analysis of the qualitative results of the study points to uncertainty-related challenges as a common thread running across all the corporates of these 5 countries. Research findings from primary data reveal challenges predominantly from the Process and People dimensions. The chaos in existing processes such as complex dependencies across teams, high volumes of scattered and tangled data, and unpredictable and diversified demands of stakeholders are cited as the most daunting consequences of business volatility. This empirical research proposes a novel project management framework that contains both theoretical and practical elements reinforcing one another forming a virtuous cycle that could plausibly overcome the destructive effects of business uncertainty. To equip our next-generation leaders with the necessary skills to fight impending business volatility, we must advance our management education to incorporate elements pertaining to volatility and strategies to overcome them using suitable management principles.

**Keywords:** Project Management Methodologies, Principles, Practice, Theory, Uncertainty