

EDITORIAL

OUR VISION: TO COMPETE IN THE INFORMATION ECONOMY

Under the heavy impact of global competition, rising customer expectations, advances in information and communication technologies, and the need to do 'much more with less', organisations have had to change, adapt, and transform to become more agile and responsive. The roles of people at work are continually being transformed. As a result, effective administration and management has now assumed an enviable pedestal role in global socio-economic development.

Organisational learning is the key to enable organisations thrive in the face of the challenges of constant change. Rt. Hon. Tony Blair, the former prime minister of Great Britain aptly remarked: "Knowledge is the key to the future for business. The knowledge-driven economy is the economy of the future."

When the Faculty of Business Administration was created in the Pentecost University College in 2005, its mission was straightforward but ambitious: "To teach and improve the practice of management so as to leverage knowledge sharing." The vision is therefore simple and translates to: "Creating a learning environment and vehicle for sharing knowledge and working together for the future."

In line with the above, the objective of the Faculty of Business Administration is to create a conducive environment where comprehensive coverage of theoretical or conceptual issues and best practices in management can be shared, and where the impact of education on today's business and management can be robustly discussed. It is an attempt to better serve the training, education, and development needs of business managers. The Faculty aspires to create a truly supportive, collaborative, and mutually beneficial relationship between the providers and consumers of higher management education. We intend to provide globally relevant management education which can be described as a 'test bed' for global changes and transformations.

The Faculty believes that business managers need a body of professional knowledge, skills, abilities, and practice comparable to those which exist in the other professions such as medicine and law. The PentVars Business Journal(PBJ) is a vehicle to achieve the said vision.

Truly, the value of knowledge is greater than ever. Knowledge, more than material resources, has become the heart or essence of commerce. The ability to leverage knowledge is daily overturning conventional wisdom about how and where economic value can be created and enhanced. In a knowledge-based economy, the most important managerial challenge may well be learning how

to tap into the knowledge potential of every individual, gaining intimate and in-depth insights into academic disciplines such as accounting, marketing, banking, finance, information systems, human resource, economics, etc., and unleashing the power of human and organisational learning.

The PentVars Business Journal (PBJ) is therefore designed to help to advance management knowledge. Each volume will be packed with valuable business knowledge, tips, techniques, illustrations, real-world examples, exhibits, and best practices. The Journal will be a vehicle for successful knowledge sharing, networking, and collaboration between the three (3) pillars of managerial education (institutes, business and students). Successful collaboration or networking is a complete business development tool. It enables business managers to learn from one another, discuss issues and initiatives, and model globally leading-edge and best business practices.

We hope that you find, as we do, that this special maiden issue, and all subsequent issues of the PentVars Business Journal (PBJ) provide a provocative opportunity to reflect on the past, present, and future of management in Ghana. We sincerely hope that your support of the Journal in any form possible, – subscriptions, articles, critiques, etc. – would help us to produce a truly relevant and practice-oriented business Journal.

In short, the collection of articles in this maiden issue represents a wide spectrum of ideas and approaches that will be of value to those charged with preparing their organisations to manage and compete in the future. Some of the articles are indeed provocative, some are descriptive, while others are prescriptive. In our estimation, the blend of both sound theoretical and practical orientation is appropriate for our developing and market-driven, liberalised economy.

In this maiden issue, readers will find articles on such issue as, e-business, e-government, re-denomination of the cedi, and the role of business schools in educating competent managers. We also deal with small enterprises, strategic planning, corporate governance, human resource management, and many more topical issues.

We at PBJ sincerely hope that you, the readers and the business community, will find relevant and practical ideas in the Journal. We urge you to subscribe to this Journal as one of your "must" readings. We welcome your patronage, critical comments, and suggestions to improve on this maiden work. Help us to integrate management education and management

practice. We wholeheartedly welcome your articles and comments for future issues. With your active support, we aspire to transform this quarterly venture into a sound and sustainable monthly intellectual and practical opportunity. The collaborative efforts and support of the academics and practitioners are sorely needed for our economic development. Together, we can make a difference and advance effective management education and practice in Ghana.

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