Managerial Roles: The Synthesis of Remedies to Multi-Stakeholder Interests and Issues in Corporate Organizations

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ABSTRACT

This study examined the managerial roles as a comprehensive approach in addressing the many challenges of interests stemming from multi-stakeholders of the 21st century corporate organizations. The study also examined the stakeholder's theory. Adopting the theoretical approach, the study found that the 21st century firms' environment have varying stakeholders and interests beyond the employees, company, suppliers, shareholders and customers. Based on agency and upper echelon theories, the paper also found that the Mintzberg's managerial role is a synthesis of many management schools of thought with focus on the managers as fiduciary custodians of the organizations' authority, power and resources. The study concludes that the survival, growth and profitability of the organizations are upshots of the effective play of interpersonal, informational and decisional roles of the managers. The study also developed a model of pool and pull of human and material resources, authority and power, intuition, skills for the systematic running of the organization around the managers. The study recommends that managers should not be hired base on cronyism but on skills, integrity, and doggedness and vast knowledge of the management theories and/or schools of thought. It also recommends what Mintzberg calls mental and physical health, and the managerial skills by Katz for managers that would meet up the enormous roles associated with managing the complex multi-stakeholder organizations.

Keywords: managerial roles, agency, upper echelon theories, multi-stakeholder, manager's pool and pull.

INTRODUCTION

Business organizations are open systems. Open systems are interrelated and interdependent systems. Today's corporate organizations have myriad of very influential stakeholders – they range from individual to groups, communities with rights: legitimate or de facto. But they can frustrate the organization or support it. Nwaeke (2012:57) noted that, problem may result from not taking the time and effort to clarify and reconcile everyone's expectations, and that unrealistic or unfulfilled expectation to the various stakeholders can wreak havoc within a business, in spite of the best intentions and in spite of the best legal contracts. Today's organizations have multiple stakeholders with superfluous interests. Zeb-Obipi (2017) opined that businesses evolved with the manorial system – businesses were done at the family level by family members and their slaves. Consequent upon the factory system and industrial revolution of the 18th century, non-family members who came to work in the factories were not willing to render service pro bono or work for free, hence they negotiated their interests in terms of pay, condition of work, environment of work etc. As civilization continues to increase, direct and indirect stakeholders also become more aware of their stakes in organizations around them. Consumerism, consumer protection rights, environmental protection rights and other forms of stakeholder awareness situations continue to increase the roles the manager should play. At the centre of these interests lie opportunities and threats, strengths and weaknesses. The manager is the balancing force at the centre of this web of relationships and interests. The success or failure of the organization therefore depends on how he is able to play his roles. Most times the manager is not the highest ranking officer of the organization – he is not always in the perfect middle. But importantly, he is the "keeping score" (Freeman, 1984).

Tony and Kerry (2006) stated that stakeholders theory suggests that corporation should look beyond the shareholder theory of profit maximization, and take into consideration other stakeholder groups that the

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corporation is associated with, and who contribute to the company's achievements. Mintzberg sets out the stark reality of what managers should do (Pardeep, 2015). Managerialism underlines the intent of Mintzberg. At the core of this paper is the examination of the constituents of an organization's stake-holding and the review of the manager's roles in a multi-stakeholder setting according to Henry Mintzberg 1973. The paper depends largely on secondary data and the theoretical approach is adopted.

LITERATURE REVIEW

Baseline Theories (Agency Theory)

Agency theory according to Wiseman (1998) emphasizes on the risk attitudes of principals (owners) and agents (managers). Faulkner and De Rond (2001) in Ahiauzu and Asawo (2016) argue that "agency theory is concerned with how principals (owners of capital) put their wealth and transfer associated risks to their agents (managers) to fulfill the objectives of the principals."

It stresses that the firm is best viewed as a nexus of contracts instead of a hierarchical organization (Flighstein, 2001). The general statement of agency theory is that organizations can maximize the economic interests of the separation of ownership and control of business if the appropriate governance mechanisms (managements) are put in place (Ahiauzu et al, 2016). In other words, the basic problem addressed by the theory is decision making and control in organizations where there is a potential conflict of interests between those making decisions (agents/managers), those whose wealth position are affected by those decisions and other stakeholders with varying interests. The link is that it sees the manager as a legal trustee and the one occupying the pivotal and fiduciary position for superintending over the interests of all the stakeholders. The fit is that it sees all the stakeholders as agreeing that the managers have the skills, trainings, responsibility and the know-how to coordinate their various interests. Another fit is that every attention of the stakeholders is on the managers. This is as Pratt and Zechhauser (1985) described this as "principal-agent problem" and posited that the stakeholders of business often struggle to deal with the "principal-agent problems". It also describes the manager as sitting in the pool of the resources of the principals, the stakeholders' will, with authority to pull any resource and apply any aptitude that best maximizes which interest he deems fit to address strategically.

The Upper Echelon Theory

The upper-echelon theory also referred to as "top management team theory" focuses on a firm's top executives, such as Chairman, Chief Executive Officer, Head of Business Divisions and other General Managers (Chagantic, n.d.). It states that organizational outcomes-strategic choices and performance levels are predicated by managerial background, propositions and methodological approaches (Hambrick and Mason, 1984), upper echelon theory states that the profitability, changes, growth and survival of the corporate organization depend on the background, traits, foundational tracks, experience, education, social economic roots, financial position and group characteristics of managers (Ting, Azizan and Kweh, 2015). The link therefore is that it declares that the attainment of corporate objectives depend on top level officers of the organization and describes their designation as Chairman, Chief Executive Officers, Heads of Business and Managers.

The fit is that it clearly exposes the fact that achieving the objectives depends on the roles which the managers' education, experience, background, traits, etc enable him to play. Again, these backgrounds, experiences and characteristics represent the vast knowledge, aptitude and variance in the various interests which the modern organization represents and embodies through the manager. It was for this reason that Otobo (2000) avowed that it is relevant to consider the available evidence concerning managers' social origins, education, rewards, social attitudes, social-class location, and the implication of these factors for their control function.

Doran (2008) noted that recent developments on the global scale have given rise to an ethical discourse of "socially responsible" management. Within the period spanning from the fifties to the seventies corporations have lost connection with the communities. In short, they have become less "socially responsible". It was within this broad economic and social context that the concept of managerialism and its analysis attained a level of social and intellectual salience that it had never previously enjoyed (Doran, 2008). According to the Vocapture offline dictionary of English, Managerialism is the ideological principles that societies are equivalent to the sum of the transactions made by the managements of organizations or the fact or techniques. It is in this view that Mintzberg (1992) stated that "no job is more vital to our society than that of the manager." **Who then is a manager**?

A manager is one who coordinates and monitors the work of others in order to achieve the goals of organizational activities (Drucker, 1990). In a more explicit way, Drucker in Tianyu (2017:25) described what managers do: 1. creating a true whole that is larger than the sum of its parts, a productive entity that turns out more than the sum of the resources put into it. 2. Harmonizing in every decision and action that is required by immediate and long-range future.

Philosophical Background to Mintzberg's Managerial Work or Roles

There are so many schools of management thought from which Mintzberg's ideologies on managerial roles are drawn:

Management Process School

This school is concerned with managing the total organization. It was pioneered by Henry Fayol and Weber. Fayol was the first to identify the major functions of the management (manager) as, planning, organizing, leading, and controlling, as well as coordinating (Kinicki *et al* 2003:40). This school builds up the idea that management is a process of getting things done through and with other people. The general principles and rules which they should follow was well outlined (Sharma, 2018).

Human Relations School

This school focuses attention on the relationship between the management, authority and the working personnel – it believes that if their mentality, aspirations, desires, wants and needs are properly looked into and satisfied by the managers, their activities become effective and meaningful. This school highlights the importance of informal social groups in the organization, good human relations, the need for managerial motivation, greater recognition, participation, better communication and good leadership (Sharma, 2018). Seth and Zeb-Obipi (2005:35) posited that this school is driven by the realization that interpersonal or social relations, more than physical work condition, economic incentives and control, determine workers productivity. Mayo, Thierauf, Pugh, etc pioneered this school (Set *et al* 2005:36).

Human Behavioural School

Sharma (2018) stated that this school emphasizes the actions and reactions of the human beings in group activity. That mental reaction like emotions, feeling, aims, instincts, hope and desires regulate a man's behavior or conduct. Human Behavioural School believes that, unless these mental reactions of the workers are considered, and their problems are either solved or at least attempts are made to fulfill their needs and demands by the managers, effective and meaningful management is not possible (Sharma, 2018). Kinicki *et al* (2003:45) posited that the behavioural school relies on scientific research for developing theories about human behavior that can be used to provide practical tools for managers. Abraham Maslow, Douglas McGregor, etc pioneered this school.

System Approach or School

This school regards the organization generally as a system with four basic elements: inputs, transformation process, output and feedback (Seth *et al* 2005:41). Viewed as an open system, it is characterized by an environment, energy importation from the environment, feedback, dynamic homeostasis, differentiation, equi-finality, subsystems, interdependence and synergy (Baridam, 1993, Griffin, 1990, Thierauf 1997). The systems approach stressed the interrelatedness of activities within an organization. The premise of the systems approach is that an organization necessarily interacts with its environment (Baadom, 2003:34). According to this school, management is a "system" of coordination of different factors forming the parts of an overall management process, which are interrelated or interdependent (Sharma, 2018).

Leadership School of Management Thought

This school believes that heads of organizations should influence employees to voluntarily pursue the organization's goal, that they should exercise dominance, intelligence, self-confidence, high energy and task-relevant knowledge (Stogchill 1948:35-71). This school also believes that leaders have legitimate power, reward power, coercive power, expert power, referent power and authority to exercise the powers (Kinicki *et al* 2005:450). The school recommends some eight tactics of influence which the researcher believes influenced Mintzberg's choice as consultation, rational persuasion, inspirational appeals, integrating tactics, coalition tactics, pressure tactics, upward appeals and exchange tactics. Kotter (2001:85) summarized the choice of Mintzberg when he stated that, "leaders manage and managers lead."

Decision Theory School

The essence of management lies in decision-making, Advocate of this school opined that decision-making is the most critical role of management; To perform the managerial functions properly, one has to learn the procedures, techniques, causes and effects of taking decisions (Sharma, 2018). Sharma stated further that, top level management authority has to take decisions at the stage of planning and the managers in-charge of execution of plans have to take decisions at the stage of implementation. Herbert Simon, Stephen Robins and Chester Barnard are leaders of this school.

The Quantitative School

This school believes that management or organization, planning or decision-making, as a logical process, can be expressed in terms of mathematical symbols and relationships (Sharma, 2018). He stated further that, this theory uses the techniques of operation research, games theory, linear programming, queuing theory and model building. It focuses on managing the production and delivery of an organization's products or services more effectively. It is concerned with work scheduling, production planning, facilities location and design, and decisions about the optimum levels of inventory a company should maintain, among other tasks (Kinicki *et al* 2003: 47). It is also the use of mathematical models in satisfactory allocation of scarce resources by managers.

Contingency Approach

This viewpoint emphasizes that a manager's approach should vary according to – that is, be contingent on the individual and the environmental situation (Kinicki *et al* 2003:52). This system is opposed to the one-best-way to manage organization as proposed by the Gilbreths.

Synopsis of Observations

The managerial role by Mintzberg is the synthesis of the various schools of management theories or thought. In this view, Seth *et al* (2005:1) stated that management is aptly perceived to be the most integrating force behind all man's activities – this characteristic makes it the most complex, the most embracing, the most comprehensive, the most tasking, most important, but yet most subtle and perhaps the most interesting of all human activities.

The researcher observes that the managerial roles of Mintzberg is an integrative approach, combining the various theories, ideas, concepts, activities, functions and styles of management with focus on the managers as the drivers and supervisors. The integration of ideas from the various schools form the Mintzberg's ideological perspectives of managerial roles.

The Ideological Perspectives of the Managerial Roles by Henry Mintzberg

Pardeep (2015) described Mintzberg as a Canadian academic who had trained as a mechanical engineer, wrote his PhD thesis at the MIT Sloan School of Management, analyzing the actual work habits and time management of Chief Executive Officers. Mintzberg followed five chief executives around for a week and recorded their working lives. It is valuable to know that what he found applies not only to top managers but also to managers at all levels (Kinicki and Williams, 2003:18).

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According to Kinicki *et al* (2003), Mintzberg observed that, the top manager's life is extraordinarily busy and Mintzberg found that:

1. A manager relies more on verbal than on written communication. Written letters, memos, and reports take time. Most managers in Mintzberg's research tended to get and transmit information through telephone conversations and meetings;

2. A manager works long hours at an intense pace. "A true break seldom occurred", coffee was taken during meetings, and lunchtime was almost always devoted to "formal or informal meetings"

3. A manager's work is characterized by fragmentation, brevity, and variety. Only about a tenth of managerial activities took more than an hour. "When free time appeared", "ever-present subordinates quickly usurped it." The manager's work is characterized as "the interrupt-driven day."

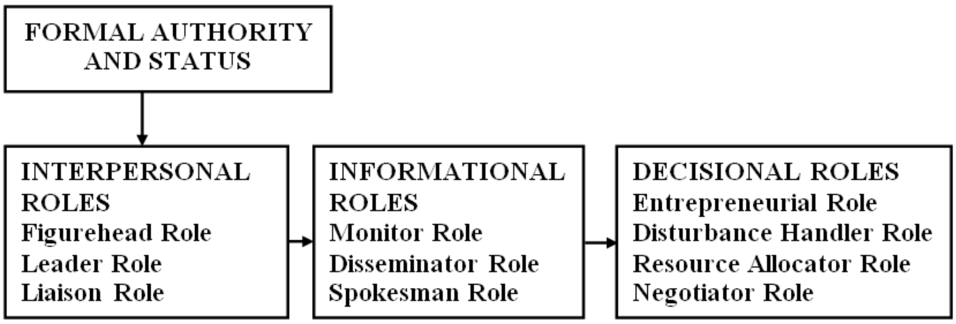
From the foregoing, the manager's work is eclectic and spontaneous and it is clear that Mintzberg's work is that time and task management form the major challenge for managers. Kinicki *et al* (2003 p.47), opined that manager's work include "managing information overload" most probably from the multi-stakeholders. From his observation Mintzberg established three types of managerial roles.

Mintzberg Managerial Roles

Professor Henry Mintzberg systematically studied five chief executives in different organizations and concluded that managers do not only perform the management functions, but they also play certain roles in the organization, because the manager is vested with formal authority over his organization unit and he is also responsible for the final results of the organization (Baadom, 2003:13).

The managerial roles are as shown in the model below:

Model of Mintzberg's Managerial Roles



Source: H. Mintzberg (1975) Harvard Business Review.

Assessing the enormity and importance of the roles of managers, Katz (1974) stated that through education and experience managers acquire three principal skills – technical, conceptual and human. Similarly, describing management in terms of the functions and activities, Zeb-Obipi (2020) asserted that it is a composite process of planning, organizing, directing and controlling enterprise functions to achieve set goals. These functions include but not limited to gathering information about and from various stakeholders and ensuring that both internal and external stakeholder's interests are protected. The model above shows the authority, status and power with which the manager plays and why he should be the one playing these roles.

The Concept of Stakeholding

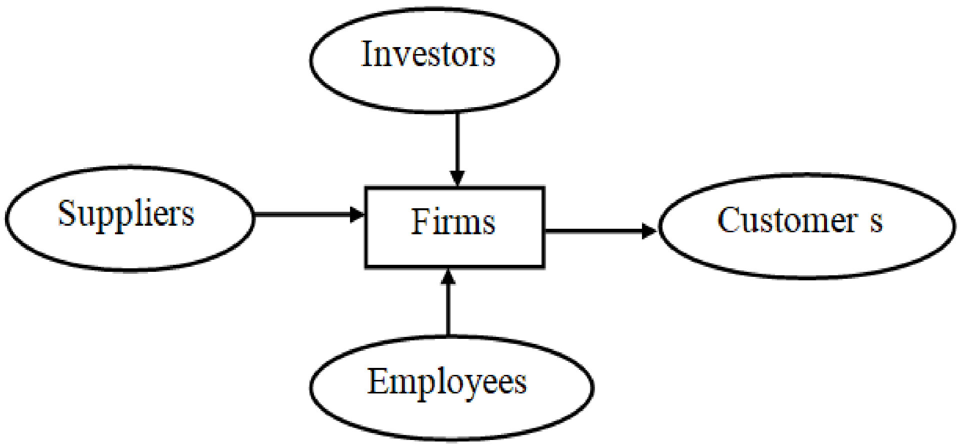
Stakeholder theory attempts to describe, prescribe and derive alternatives for corporate governance that includes and balances a multitude of interests (Tony *et al* 2006). Philips (2003) opined that stakeholdership involves a theory of organizational management and ethics which is distinct because it addresses morals and values as explicit central features of organizational management.

The concept of stake-holding is in interdependence with corporate social responsibility. In this view, Boone & Kurtz (2011:47) stated that "social responsibility is management's acceptance of the obligation to consider profit, consumer satisfaction, and societal well-being of equal value in evaluating the firm's performance". It is the recognition that business must be concerned with the qualitative dimensions of consumer, employee and societal benefits, as well as the quantitative measures of sales and profits, by which business performance is traditionally measured (Boone *et al*, 2011).

Stakeholders are customers, investors, employees, and publics affected by or with an interest in a company (Boone *et al* 2011). There are many types of the stakeholder model, but this paper considers only three for easy and clear description of the roles of the manager in a multi-stakeholder corporation based on Mintzberg.

Contrasting Stakeholders Models Of Organizations

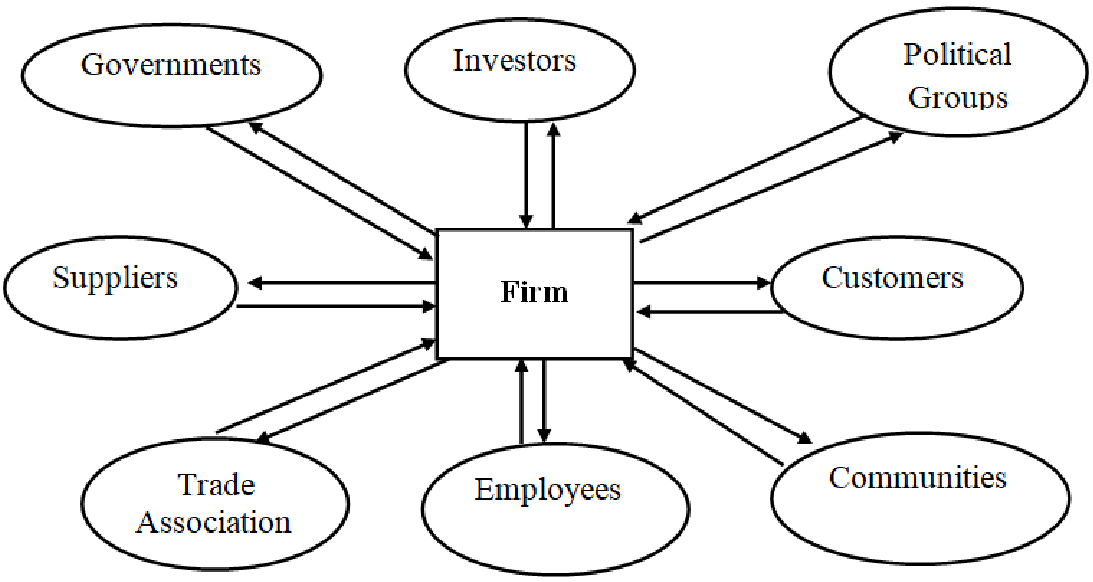
A Model of Limited Stakeholders Organization



Source: Thomas and Lee (1995).

The model above shows that the firms' management pulls efforts, supplies, and capital of its few stakeholders, only to satisfy its customers. It would therefore not be sufficient in today's business organizations. This also does not depict Mintzberg's view of the manager's roles. This is an atavistic model, very close to the close system.

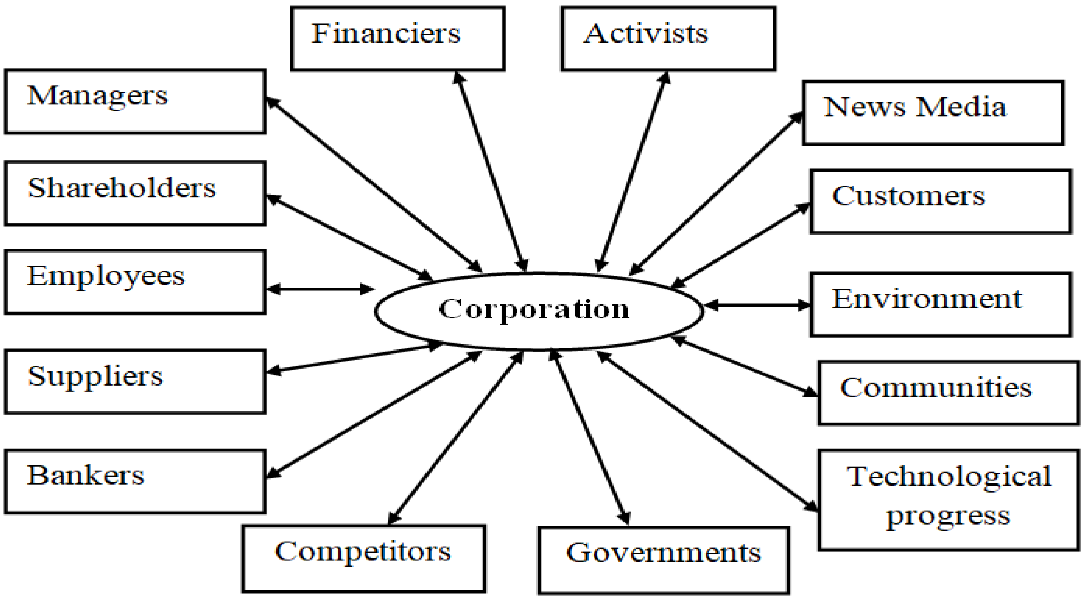
Model of an Average Stakeholders Organization



Source: Thomas and Lee (1995).

This model explains good and mutual relationships, communication with feedback between the firms' management (managers) and the stakeholders as an open system. However, it does not envisage, nor encompass neither take into consideration, other direct and indirect stakeholders whose actions or inactions may affect the firm positively or negatively.

Model of the Multi-Stakeholders Organization



Source: Tony and Kerry (2006).

This model can be described as ambitious; it does not take any variable or factor for granted, especially with the "environment" as one of its stakeholders. It shows that such management is ready to expect anything. This is the 21st century stake-holding, challenging every organization's management today.

Assessing the roles or responsibilities of managers in a multi-stakeholder complex situation, Philips (2003) asserted that managing for stakeholders involves attention to more than simply maximizing shareholder wealth, attention to the interests and well-being of those who can assist or hinder the achievements of organization's objectives is the central admonition of the theory. According to him, in this way, stakeholder theory is similar in large degree with alternative models of strategic management.

In a similar point of view, Freeman and Evan (1990:252) postulated that managers administer contracts among employees, owners, suppliers, customers, and the community. Since each of these groups can invest in asset specific transactions which affect the other groups, methods of conflict resolution, or safeguards must be found. To be able to function as a manager in a complex multi-stakeholder corporation, Tianyu (2017:29) listed the attributes or abilities of a manager to include (1) analytical ability (2) synthesizing ability (3) social ability (4) integrity and justice (5) human perception and insight (6) self-control or measurement (7) experience and (8) interpersonal relationship management.

Stakeholders and Type of Interest(s) in Organizations

It is important to identify various stakeholders envisaged and the kind of interests they have. Melissa (2008:112) noted that the first step of a stakeholder analysis is to identify all the parties that will be affected by the behavior of the firm (and thus have a "stake" in the firm).

Financier – This is a person or firm who as a professional finances businesses on demand for an interest of profit. They are also called venture capitalists. Boone *et al* (2011:160) say they are businesses who invest money in another business firm or group of individuals in exchange for an ownership share.

News Agency (Media) – Is an organization of journalists established to supply news reports to organizations in the news trade: newspapers, magazines, and radio and television broadcasters (Seema, 2013:215). i.e., they are authorized by law to snoop or openly watch to expose legitimate or illicit dealings of the organization for an interest called profit or commission.

Customers – Those that buy its own brands (Didia 2001:17). Websters New Collegiate Dictionary defines it as one that purchases systematically or frequently a commodity or service. The interest here is "satisfaction."

Environment – Stoner and Freeman in Baadom (2003:41) described it as all elements outside an organization that are relevant to its operation. These include the legal system, the economy, culture, ecological system, demography, etc. The interest here is to ensure that ethical issues are followed correctly; that the firm enhances development of the economy. How does the firm respect and support the culture around it, etc.

Communities – These refer to the hosts (the human beings) affecting and affected by activities of the organization, their interests are royalty, employment and sometimes social amenities.

Technology – Business application of knowledge based on scientific discoveries, inventions, and innovations (Boone *et al* 2011:320). The interest of technologists is high pay for scientific and improved service delivery.

Government – This refers to the political power of the state in which business is operating or located. Governments interests range from taxes, consumerism, ethical practice, employment of its citizens, corporate social responsibility and obedience to state policies.

Competitors – Simply put, refer to firms seeking what your firm wants and more. Their interest include leadership of the market, profit, your downfall or buying you over or merger when you are the leader.

Banker – They are institutions where one can place and borrow money and take care of financial affairs (offline Vocapture English Dictionary). They are concerned with benefit or profit called "interest."

Suppliers – Those who contribute to creating a good or service and delivering it to business users and final consumers (Boone *et al* 2011:416). The interest of these stakeholders are in form of wage/salary, commission, profit, etc.

Employees – These are workers employed by the organization. Their interests are pay (wage or salary), promotion, growth, good working conditions and environment.

Shareholders – Owners of a corporation due to their purchase of stock (shares) in the corporation (Boone *et al* 2011:173). The interests of these shareholders are dividend and democratic rights.

Manager – He is the one who plans, organizes, directs and controls the other members, stakeholders and resources of the organization for the purpose of achieving goals and objectives of the organization. The interests of the managers are goal attainment, profitability, growth, survival and harmonious environment.

Analysis/Interpretation of Mintzberg's Managerial Roles in Multi-Stakeholder Organizations

To meet the many demands of performing their functions, managers assume multiple roles. A role is an organized set of behaviours (Pardeep, 2015:13). Henry Mintzberg (1973) identified ten roles common to the work of all managers. The ten roles are divided into three groups:

Interpersonal roles – figurehead, leader and liaison

Informational roles – monitor, disseminator, and spokesperson

Decisional roles – entrepreneur, disturbance handler, resource allocation, and negotiator.

Management is communication, according to Henry Mintzberg in his book "The Nature of Managerial Work (1973, Johnnie, and Nwasike 2002). Foreseeing the multi-interest nature of upcoming organizations, Mintzberg posited that the manager should be the initiator of unity and development and recommended three (3) communicational or managerial roles.

Figurehead Role

Where necessary, management or manager should interface with individuals or group(s) of stakeholder(s) no matter the type of interest they may have, if such interest(s) will affect the organization (positively or negatively), realizing that, as the figurehead (face of the organization) the reputation and peace of the organization depend on him. Johnnie *et al* (2002:112) posited that the figurehead role includes legal duties, social duties and obligations. Johnnie *et al* (2002:113) believes that the figurehead roles include welcoming tourists and dignitaries, legislators (many stakeholders) etc, attend cultural functions on behalf of the organization. From the foregoing, governmental, community and even legal stakeholders interests are handled and satisfied most times. For instance, if the legislative delegation had come because of tax, consumer satisfaction, employment etc. The manager's role is to interface and dialogue for the general interests.

Leader Role

As leader the manager is responsible for the actions of employees. This leadership is expressed in decisions about training motivating and disciplining people (Kinicki *et al* 2003:20). To ensure the responsibility of productivity of his unit, he must motivate, evaluate, and align subordinates' needs to that of the organization. The manager acquires power from the authority that is vested in him and leadership determines how much power indeed he actualizes (Johnnie, 2002:113).

Liaison Role

In a multi-stakeholder organization, what Mintzberg wants the manager to do according Kinicki *et al* (2003:20) is to act like a politician, working with other people outside your work unit and organization to develop alliances that will help you achieve your organizations goals. He has to create and maintain formal and informal relationships with those inside and outside the organization. Mintzberg gave example of a study which showed that 160 British middle and top managers spent 47% of their time with peers, 41% of their time with people outside of their unit and only 12% of their time with their supervisors (Johnnie *et al* 2002:113). In this kind of effort, we believe that the interests of those stakeholders who want recognition and clarity would have been satisfied.

Monitor Role

This role requires that managers in a multi-stakeholder setting should be constantly alert for useful information – whether gathered from newspapers about the competition or gathered from snippets of conversation with subordinates he meets in the hallway (Kinicki *et al* 2003:21).

This role in our opinion includes monitoring competitors' strategies, gathering information about the products and services, in order to review your own strategies if need be. It also involves gathering information from customers about their tastes, preferences, price issues and their general satisfaction in order to satisfy them. In fact, this is the aggregation of information from and about all the stakeholders for effective decision making by the manager.

Disseminator Role

Here, what Mintzberg means according to Baadom (2005:14) is that, the manager's work involves passing information to subordinates. The information may be factual information on organization policies and programmes conveyed in staff meetings and through memoranda, e-mail, etc.

Again, Mintzberg wants the manager to direct the flow of information about and from his organization to avert embellishment of information, information overload, etc. and to ensure that each stakeholder is reached at the right time, with the right information and through the right channel and language. He should be the one to inform the media stakeholders whether for promotional purposes and all other purposes, so that they do not publish anything just to satisfy their interest.

Spokesperson Role

Johnnie *et al* (2002:115) opined that what Mintzberg means is that the manager as spokesperson transmits information to members of the organization's environment. Accordingly, this information may be shared in the form of speeches looking for support of an organization's cause, or may be in the form of suggestions given to supplier about product modification. Johnnie *et al* also stated that, generally, the manager is a public relations person who should be able to transmit information within and outside the organization's plans, policies, actions, results, etc.

Entrepreneur Role

Here, Mintzberg asserted that the manager must play the role of entrepreneur by initiating and encouraging change and innovation (Kinicki *et al* 2003:21). His creative ability and conceptual skills must be put to work. He has to search for problems and opportunities and institute the change process and taking advantage of opportunities in the environment (Jonnie *et al* 2002:115).

We opine that Mintzberg expects the manager to be able to take whatever risk associated with leading his unit or organization to success using his technical, conceptual and human skills, and all these are done in the interrelation with various stakeholders at different points.

Disturbance Handler Role

In all organizations unpredictable situations arise and the manager is expected to respond adequately so as to cushion and correct the effect of these unexpected events, the manager is expected to be able to resolve interpersonal conflicts as well as inter-organizational conflicts (Johnnie *et al* 2002:115-116). This also means that managers handle difficult situations such as strike, breach of contract, and cases of litigation. Managers are expected to fashion solutions to difficult situations and to follow up even when it involves unpopular decisions (Baadom, 2003). Organizations exist in volatile environment with every interest aiming to go through. The manager in the expectation of Mintzberg should in addition to his communication and management skills be a good conflict resolver or handler, whether from his organization to the society and vice versa. In this view, Davis and Blomstorm (1975) in their iron law of responsibility stated that corporate organizations are citizens of society and should be responsible for the consequences of their action on society. The manager adapts to environmental crisis (Pardeep, 2015:13).

Resource Allocator Role

Organizational resources, both human and material are scarce and limited to satisfy numerous organizational goals, problems, and needs (interests). The resource allocator role requires that managers should strike a balance between various goals and need in the allocation of scarce resources to satisfy competing needs (Baadom, 2003:15). Sometimes enough profit is not made, the financiers (creditors) are interested in repayment and interest, shareholders desire and deserve their dividend, employees want their salaries/wages, governments want their tax, communities also expect their concerns satisfied, etc, Mintzberg says the manager should prioritize and apply a set of skills within him in the allocation of resources including his time. This means he can also negotiate, declare and allocate using his wisdom and authority. He should know which business idea to fund or not. He is also with the power to divest and or pause some allocation depending on such gains that gives his firm.

Negotiator Role

To be a manager is to be a continual negotiator, working with others inside and outside the organization to accomplish your goals (Kinicki *et al* 2003:121). Managers by this role act as mediators and negotiate

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compromises as disputes occur (Baadom, 2003:15). There are ups and downs in business, he should dialogue to gain concessions from the stakeholders.

An in-depth analysis and relational interpretation of Mintzberg's managerial roles reveals the enormity of resources, authority and power and the discernibleness of the manager in the application of what this study describes as "pool" and "pull" in the maintenance of balance, survival and the attainment of organizational goals.

The work of Mintzberg shows the manager as one at the centre of relationships of varying forces and interests, controlling pool of resources to prevent entropy and maintaining continuity and development. This work may be in-exhaustive, however, it births and shows the roles of a manager in the conceptual model below:

Managerial Pool and Pull Model

Source: Researcher's Desk 2020

The Manager's Pool

The pool here refers to the collection of information, resources, technology, strategies, intuition, authority and power, skills at the disposal of the manager, kept ready to use. However, the amount, quality, the type, when, how, to whom, by whom depends on the situation and the manager's pull.

The Manager's Pull

This pull refers to manager's right to draw from his pool, influence or attract from the stake-holding bank formally or informally depending on what roles he wants to play in the given situation. Supporting this view, Justin (2012:48) opined that Mintzberge's decisional roles revolve around making choices. And he relates with his organization similarly. This is symbolic of the pivotal fluid and indispensable roles of managers in organizations drawing from Mintzberge's managerial roles.

CONCLUSION/RECOMMENDATIONS

The relational examination of Mintzberg's managerial roles and the multi-stakeholder predominant business organizations today shows the eclectic and spontaneous nature of a manager's job. The ever increasing stakeholder of business is indicative of increase responsibility of the business world led by the managers. The managers must therefore be persons with the managerial skills in no small measure. They must be ever learning, should be able to achieve his organization's goals alongside corporate philanthropy. Mintzberg's work here is suggestive of the need for managers to broaden their horizon from the earlier "business-shareholders relationship" to that of "business-stakeholders relationships". Mintzberg's work is also instructive, pointing to the manager to monitor (scan) his environment in order to proactively handle the vagary and opportunities to the good of all concern. Whereas the manager is not the doer, as entrepreneur, the business runs on his ideas and he coordinates other factors (resources) and leads (influences) others to do those things that bring growth and survival. Mintzberg's views suppose that profitability of the organization is a product of the interpersonal, informational and decisional roles of the managers. The study opines that there is a pool of resources (human and material), authority and power, intuition, clout and skills around and in the managers for the systematic running of the organization's environments. This study recommends that managers should not be hired base on cronyism but on skills, integrity, and doggedness and vast knowledge of all the management schools to manage this pool. The study also recommends what Mintzberg calls mental and physical health, and the technical, conceptual and human skills by Katz (1974) for managers that would meet up the enormous and demanding roles associated with managing the complex multi-stakeholder organizations.

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