**Corporate timescales**

This refers to strategy and the expectation of when a return will be achieved.

Short-termism: Business & management focus is on quick financial rewards, such as quarterly profits or sales. This often occurs at the expense of investment into R&D, staff development or technology. These returns may be larger but will take longer to receive which does not help the managers now if they're being judged.

Long-termism: This is a more holistic approach to business strategy, incorporating aspects such as CSR & ethics. Some argue this is not only the 'right thing to do' but also the most commercially prudent approach.

*Consider the following information & questions: VW video*

1. What was the rationale behind its intimal business actions?
2. What has been the outcome?
3. Can you think of any other businesses who have suffered a similar problem due to a short-termism approach?

**Taylor video - Evidence based v Subjective decision making**

1. What is evidence based decision making?
2. How does it differ to subjective?
3. What is meant by time management studies?
4. Why would that of been relevant in the 1900's onward?
5. How does it relate to Taylor's theory of motivation?
6. Would this still be used today?

**Evidence based**

1. What kind of information is gathered in sport to help manage?
2. How could information be used by businesses in other industries?
(think of all the different departments & what they are trying to achieve)
3. What problems may exist with trying to use evidence to form all decisions?
4. What is the alternative?
5. Is it a valid method?