

Organisations and Business

Sector report

2023



Ajuntament de
Barcelona



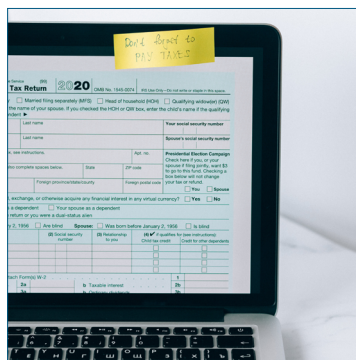
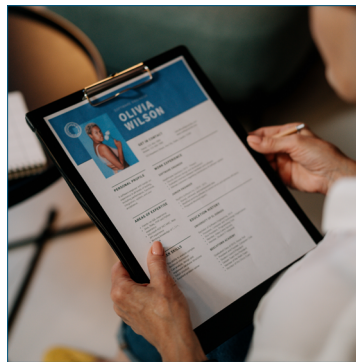
Barcelona
Activa

Abstract

Organisations and Business

Organisations and Business is a **cross-cutting sector of economic activity by definition**, present in almost all other economic sectors. It brings together a number of professional profiles that, as a common denominator, provide **support for business activity**, both within the company itself and from external specialised companies. In any case, business activity and the management of organisations always

have common functions (e.g. legal services, human resources management, accounting) that contribute to the proper functioning of companies and organisations, and that are essential for them to be able to carry out their tasks. Thus, a robust and well-developed sector of Organisations and Business, highly specialised, is an indicator that shows the existence of a **prosperous, functional and highly diversified productive fabric**.





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Get to know

the sector

Introduction to the sector

The Organisations and Business sector includes the economic and professional activities that are traditionally **present in business activity**, mainly: administration, marketing, communication and public relations, legal services, personnel management, commercial management, security, financial services or insurance. It deals with the professional activities that are essential for companies and also organisations -in a broader sense- to produce and sell their products or provide their services. Thus, any production process needs to take into account the applicable regulations (safety, environmental and tax obligations, for example) or the management of the persons involved.

Figure 1. Organisations and Business, a cross-cutting sector



Source: Prepared by the authors.

Furthermore, in the diversity of today's society, there are organisations that carry out their professional activity without a business profit perspective, also known as **non-profit organisations**. These organisations (particularly associations and foundations) mostly operate in the social sector and the Third Sector, although there are also legal formulae that make **business activity possible without a profit perspective**, as is the case of cooperative companies. In any case, both private companies that produce goods and services and organisations that also perform a social function need administrative services, marketing, talent management, legal services, etc. to ensure success in their professional activity.

The provision of this list of professional services -and, therefore, professional profiles- that make up the Organisations and Business sector is usually structured in two ways. Firstly, these services are incorporated **into the business or organisational structure itself**, such as administrative, commercial or staff recruitment and promotion services. Secondly, it is also common to find **companies specialised** in the provision of this type of service, which are outsourced by companies and organisations. The most emblematic cases of this way of organising professional services can be found in the banking sector (which provides financial services: granting credit, payment systems, among many others) and legal and fiscal service companies (processing payrolls, managing fiscal and tax obligations with public administrations, managing staff recruitment, among others).

In any case, the Organisations and Business sector is **expanding greatly** both because of the need for companies to focus on what they know how to do -their own professional or productive activity- and because of the complexity of legal or administrative issues, which require a certain degree of expertise and specialisation in order to respond appropriately.



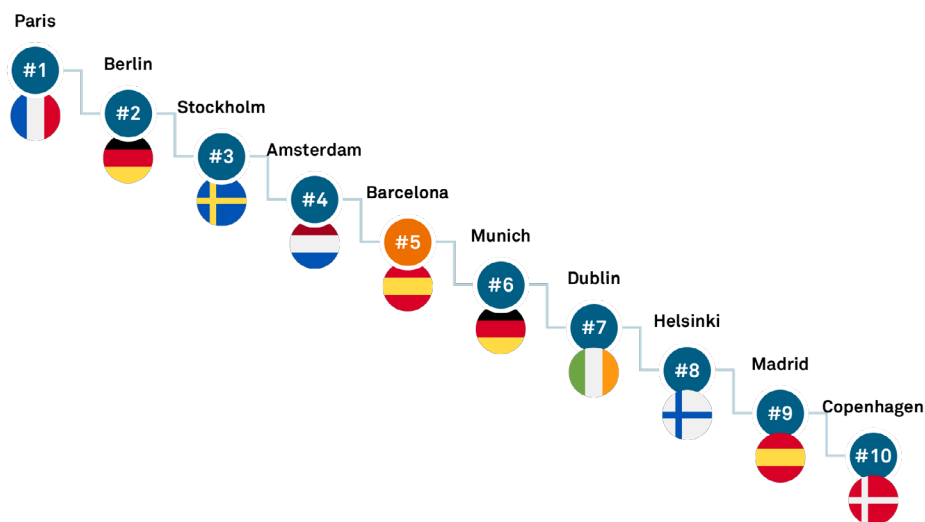


Barcelona and the Organisations and Business sector

Barcelona is **one of the capitals of southern Europe** and has always been characterised by remarkable productive and business activity. Currently, both the city and its metropolitan area enjoy good communications with the world through an international airport, a high-speed train station, a large commercial seaport, an international fair, a logistics platform and the Zona Franca.

The city attracts both foreign and domestic investments, for example in the scientific and artistic fields, as well as entrepreneurial talent, which make it **highly competitive for international investors and companies**. It is also the ideal place for *start-ups* and entrepreneurship, given that it promotes numerous initiatives that consolidate the **innovation ecosystem** and connect knowledge institutions -research centres and universities- with large consolidated companies. It is with good reason that Barcelona is the first Spanish city and the best in Southern Europe in the [City Talent Index 2022](#) ranking, which aims to measure cities' ability to attract and retain talent. Specifically, it ranks twelfth out of a total of 32 European cities analyzed.

Figure 2. Best start-up ecosystems in the EU



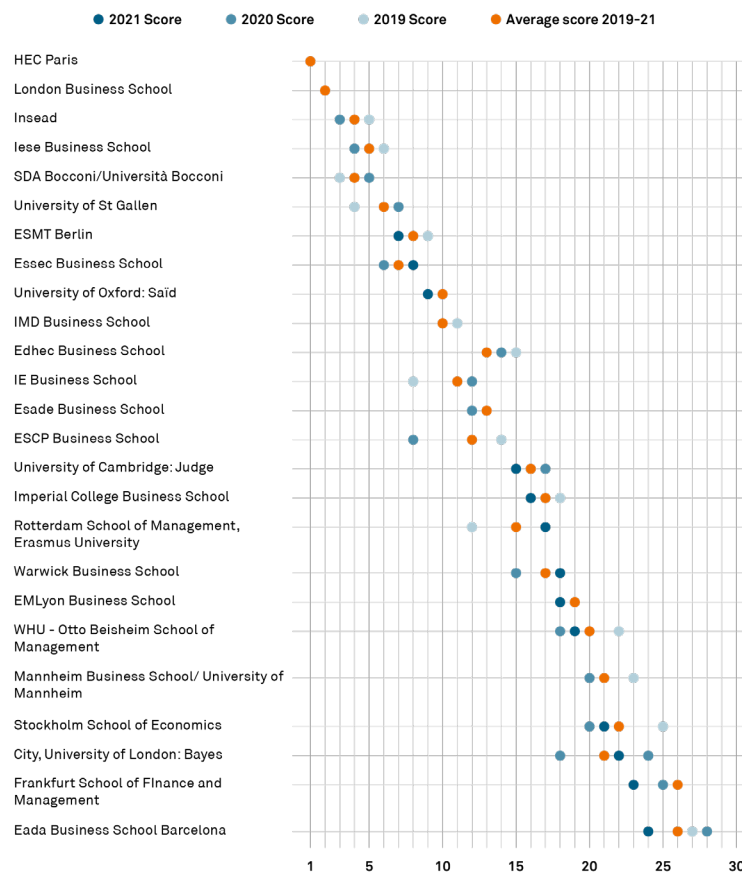
Source: Prepared by the authors based on the report "Anàlisi de l'ecosistema startup a Catalunya 2022", by ACCIÓ.

It is therefore one of the most valued cities by foreigners who have decided to develop their entrepreneurial or business project there, both because of the aforementioned ecosystem that is favourable to the business innovation and because of its climate, access to health services or the offer of cultural activities. The 2020 Global Talent Competitiveness Index report also highlights the international and entrepreneurial character of the city, which ranks 14th in foreign direct investment and 20th in job creation.

In addition, Barcelona ensures that the Organisations and Business sector has the projection it deserves through public policies and the promotion of the conditions for creativity and innovation to flourish through cultural and sporting events as well as policies to promote employment and to boost creative industries. Among **public promotion policies** are the Barcelona Green Deal and the commitment to the 22@ District as an innovation district, in addition to other projects such as the Barcelona Innovation Coast.

It's also worth noting that Barcelona is home to **top-tier business schools**, which place it among the top 25 cities in Europe in this field of education.

Figure 3. Top European Business Schools in 2021, according to the Financial Times



Source: Prepared by the authors based on the article "Barcelona, en el Top 25 de les escoles de negocis europees", by The New Barcelona Post

In short, Barcelona has a long tradition of economic leadership and a large business fabric, while also focusing on the economy and **knowledge-intensive activities**, especially advanced services and new economic activities. The city concentrates most of Catalonia's foreign investment, promotes future opportunities for private initiative and enjoys an internationally recognised prestige —international independent comparisons place Barcelona as a city of investment and business.

Fields of activity

Professional options in such a broad and cross-cutting sector are huge and there are job opportunities in any company or organisation regardless of their productive activity. However, each job has its own particularity -depending on the productive activity of the company or organisation- and therefore specialisation is needed. In terms of professional qualifications, it goes without saying that **specialisation** and **knowledge that is deep and contextualised** in each area of work is a requirement common to all fields of activity in this sector. By way of example, employment regulations vary depending on the field of activity of the company, and the specificity of the financial and legal services demanded by companies and organisations also leads to the need for expertise and specificity.

The **areas of professional activity** in the Organisations and Business sector can be classified as follows:

Finances

Finance brings together a set of professional activities that deal with **money flows** (offering personal loans as well as providing services related to stock exchange, insurance or mortgages, among others) through different entities that offer some of these services. Financial institutions are mainly **banks** or **investment fund managers** and also other companies that offer services related to finance. The joint objective of financial system entities is to channel savings towards money seekers (investors or consumers). That is why there must be adequate financial assets, regulations that create confidence, strong government institutions and financial institutions that make it possible.

More specifically, the **professional activities** that can be found are:

- **Financial department:** it refers to a company or organisation that has its own financial management department or division. Traditionally, the tasks performed there are budgeting and management, cost control, collection and treasury management. It is clear that depending on the size and activity of the company, the financial department will have more intermediate positions that will define the hierarchical or functional levels within the financial department. Some of the functions of the financial department, insofar as they are mechanical and control functions or as their complexity increases, are increasingly externalised in recent times.



- **Insurance companies:** the insurance activity has its own uniqueness as it handles risks. Businesses and organisations may prefer to fully or partially ensure the success of some of their operations and, in some cases, the applicable rules require insurance to be contracted, especially where claims are possible.
- **Consulting services:** Traditionally, companies and organisations assumed their own administrative management (accountability, finance, administration), but this professional activity, which brings little value to the focus of the company in the production of goods and services, are often externalised. Businesses tend to retain executive management functions and externally hire payroll processing, the control of payment of taxes and the knowledge of the legal and fiscal issues that need to be taken into account.
- **Treasury and investment management:** these are the professional activities that deal with the investments that need to be made according to the financial situation of the company and the business strategy established. It includes the acquisition of production goods under the formulas of leasing and renting (from a photocopier to a fleet of vehicles), stock exchange investments, heritage management and investments in research and development.

Business Management

It consists of all professional activities aimed at **improving the competitiveness and productivity** of business. It is responsible for the organisation, administration and operation of the company. To achieve this goal, a number of actions must be carried out, such as **organisation** -that is, actions aimed at assigning and coordinating the company's tasks, defining who, how and when they are executed-, **planning** -which involves setting and programming the company's objectives at a strategic level-, **staff management** -which is an essential part of the operation of the company or organisation, as it is necessary to provide a good working climate and instruments for talent retention-, **control** -which involves monitoring and analysing work to identify areas of improvement-, and **management** -closely related to leadership, which aims to motivate and professionally promote people.



More specifically, the **professional activities** that can be found are:

- **Trade:** it refers to the company's own commercial activity (purchase from suppliers and sales to customers) both nationally and internationally. Professional profiles in trade define the company's business policy and agree on prices and payments.
- **Corporate strategy:** traditionally, in companies and organisations, the definition of business strategy was a duty of the company's directive function. This is still the case in essence, but a number of professional profiles have been generated which provide information, support and value to the process of defining the business strategy and which are becoming increasingly essential in the management of the organisation.

- **Administrative tasks:** this area corresponds to the traditional tasks of administration in companies and organisations, such as executive secretaries (its number and specialisation will vary depending on the size of the company), administration and accounting.
- **Talent management:** it brings together professional profiles that provide a service for people working in companies and organisations, both in legal aspects (recruitment, remuneration, training) and those that are most linked to the generation of a desirable working climate (promotion policy, diversity management, etc.).
- **Occupational health and safety:** it is a key aspect of business management, especially in those areas where productive activity entails the most risks to people's health, although occupational risk management is essential in any company and organisation. The professional profiles linked to prevention and medicine at work stand out.

Marketing and public relations

Both marketing and public relations are essential elements for designing and placing on the market services and products that are appropriate to the customer's or user's needs. In a highly competitive business environment, marketing techniques have been of considerable importance and are closely linked to the deployment of the business strategy. The **areas of professional activity** are:

- **Marketing:** includes the professional profiles dedicated to preparing marketing plans, graphic design, customer experience analysis and advertising creation.
- **SEO and social networks:** it corresponds to more digital and specific professional profiles in Internet and social media communication strategy, such as web programming, SEO and SEM specialists, content creation and community management in digital networks, among others.
- **Public relations and institutional communications:** it includes professional profiles that deal with corporate event management, communication consulting, corporate image and lobbying work, among others, and that aim to deploy a network of relationships that promote the interests of the company or organisation.



Legal services and security

The complexity of legal, tax, heritage and security issues requires specialisation, which companies often cannot cope with. It is then that professionals who provide this type of service emerge.

- **Legal services:** it includes professional profiles linked to law, in their multiple specialties (ICT, employment, trade, environmental...).
- **Security:** incorporating security systems is key for companies and organisations, both in the field of security systems engineering and in the security control of installations (access control and emergencies, among others).



Trends

Organisations and businesses are now part of **an increasingly complex environment**. This context is in constant motion and is formed by elements interrelated with each other and with the company itself, over which there is little or no influence but affect the company's activity. We are referring, for example, to demographic, technological, legal or financial factors.

In recent years, the emergence of digital transformation in business has been a cross-cutting reality that has required significant effort from all organisations. However, there is still a long way to go. Business climate management within companies means incorporating cultures and values aligned with the prevailing social trends, while outside organisations face a more competitive environment than ever. As a result, a modern business world flourishes with trends -established and emerging- that are transforming the sector of organisations and business and that will influence the type of professional profiles and jobs demanded in the coming years. Some of them are the following:

Established trends

- **The digitalisation agenda is present in companies and organisations.** The key difference that will make a difference in the future is the extent to which companies are on the road to digital transformation. Businesses have to move from an 'improvement' mentality to an 'innovation' mentality, and to make this leap a **digital transformation strategy** is needed. Digitisation is a key factor in adopting new ways of working online, a factor that has seen a significant push due to the COVID-19 pandemic during the 2020-2021 period. The market now has a lot of new tools and applications that are already transforming jobs under the premise of 'phones everywhere'. One example are internal messaging collaborative tools, which are excellent for helping workers adapt to this new digital environment and which increase productivity because they reduce the volume of emails and the dense incoming mailboxes. But beyond digitising internal communications, the digital component of products and services needs to be increased.



- In relation to leadership in companies and organisations, the current model has already left behind the paradigm that assimilates the leadership role with the more ‘intelligent’ or more bold person, who has broad knowledge in all areas of management, especially human resources management. On the contrary, **organisations are moving towards flatter structures and will need leaders who can thrive in a collaborative and multifunctional environment.** Organisations with less hierarchical structures tend to benefit from better communication between workers, an increase in the collective spirit regarding business objectives, less bureaucracy and the ability to make decisions and changes more quickly. Additionally, to keep up with a rapidly changing technological environment, the role of leadership can no longer be understood as ‘people who know everything’ and therefore taking shared and multidisciplinary leadership is the best way to proceed when making decisions.
- **Outsourcing** means obtaining resources and services from outside the organisation -buying or hiring them. Some parts of the organisation and/or some jobs are outsourced to external entities, either to provide higher quality or to obtain the benefit of specialisation. It is an important means of **reducing costs and improving quality.** If an organisation performs all activities on its own, it may not be able to carry out the focal activity efficiently and the quality of the product or service suffers. Thus, organisations are already used to identifying certain areas that can be externalised to minimise operation costs and increase the quality of products. Outsourcing is the formula for the company not to take on tasks that are not at the core of its activity and that do not add value to the final product. Therefore, delegating them to companies that are specialised in carrying them out entails greater quality and efficiency.

Emerging trends

- Following the 2020–2021 pandemic, the **need for online work** in companies and organisations has emerged strongly, **as well as face-to-face work.** Most managers of companies and organisations opt for a **hybrid work model**, where some employees work at the company headquarters and others work from home. Finding the right combination is key to ensuring people’s satisfaction, increasing productivity and defining a proper business strategy. The idea is assuming the combination of ‘flexibility’ and ‘responsibility’, both on the business side and on the part of workers. Furthermore, it should be noted that younger and therefore more digital generations are already being incorporated into the labour market with the demand to work online as a natural, obvious, inalienable fact, and the hybrid model can therefore be an adjusted combination to respond to these demands and improve staff satisfaction.



- Other aspects in the new management of human resources include increasing **gender diversity, ethnic diversity, equity** and the **inclusion**, in some way and to a certain degree, of the entire company in the decision-making process. All this creates a new corporate culture encompassing people from different paths and experiences as well as a diversity management within companies and organisations that must be taken on as a new business culture.
- The **fight for gender balance in companies and organisations** is a trend that has been around for a while, but has now definitely entered the agenda. It has been shown that greater representation of women in leadership teams -from where they have traditionally been excluded- brings better results for organisations. Therefore, companies and organisations are beginning to implement programmes that facilitate women's access to masculinised jobs, as well as management spaces. Achieving gender parity is important not only because of a matter of justice and equity but also because it is **directly related to the overall economic performance** of a company or organisation. However, to achieve this equality we still have to fight against structural causes that keep women away from certain positions in companies and organisations.



- There is a set of new emerging trends to be taken into account in the management of companies and organisations. They are a seemingly heterogeneous set, but they have a common denominator: **improving productivity and economic turnover as a result of putting company ethics and values at the centre**. The following trends can be mentioned here:
 - **Knowledge management:** a process that helps organisations to identify, select, organise, disseminate and transfer information and knowledge that is important to the prosperity of the organisation.
 - **Time management:** effectively optimising time -time must be programmed because it is a unique resource.
 - **Business process reengineering:** The way of working must be completely and continuously changed so that all the efforts of the company are geared towards customer satisfaction.
 - **Conflict and stress management:** Whether one part of the organisation feels that another party hinders the achievement of goals or whether psychological, physiological, and emotional responses of a person occur as a result of the demands of the company or their assigned tasks, actions must be taken to minimise or eliminate their negative effects.

Professional profiles

Generally speaking, jobs in the Organisations and Business sector are marked by the fact that they all have a **structural role** -that is to say, they perform tasks without which companies cannot function. Although they do not participate fully in the provision of service or development of the final product, they collaborate by facilitating the structure that allows this service or product to be provided.

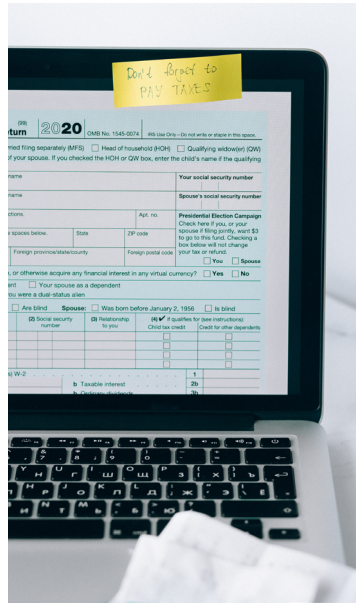
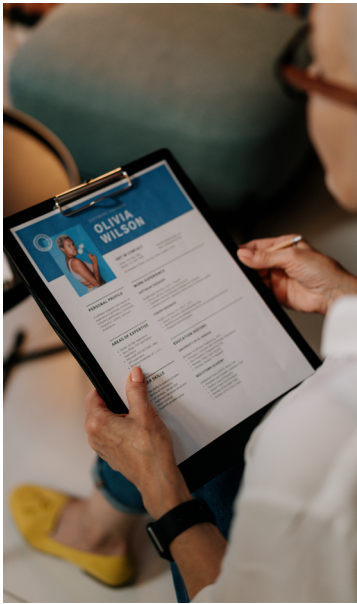


In addition, professional profiles in this sector are characterised by being familiar with the business structure and can easily move this knowledge from one company to another. **Professional mobility** is an alternative to finding **new ways of integrating workers**. In other words, a person who has solid training and a certain career path in the fields of marketing, human resources, executive secretariat, communication and public relations or consulting in financial operations should be able to fairly easily change companies when there is an opportunity because, in essence, the functions to be performed in one or other organisation are similar regardless of which sector of economic activity (it has already been mentioned that the Organisations and Business sector is by definition cross-cutting). However, it is also

true that each job has its specific characteristics and that, therefore, an additional effort will be needed to adapt. However, the high number of professional profiles in this sector makes it difficult to establish a clear pattern. Currently, however, the **jobs with the greatest demand in the sector** are:

Business development manager

This professional profile is responsible for **analysing the needs of the company and seeking alliances**. These alliances can be useful to expand the product line, share technology, enter new sectors or open up new markets; and include licensing agreements, R&D partnerships and technology cooperation, mergers and acquisitions. For this reason they are the professional who oversees the relationships and collaborations with other both national and foreign companies and universities (product co-development), to maintain the company's competitiveness. They also analyse the results of operations that have been performed. Therefore, as operations research analysts, they require **critical thought** to analyse raw data and transform it into useful knowledge to solve problems and advise leadership teams on business solutions.



Market research analyst

They carry out **market research and analysis** with the aim of obtaining useful information for the company itself or the client company, in order to make decisions concerning the products or services marketed and marketing strategies. They are also responsible for **preparing surveys, studying the data obtained and generating statistics**, which will be useful to understand consumption trends, determine the evolution of sales of a given product, fix the public potential consumer, and locate competing companies, among others. They are an essential and very useful figure for the marketing and sales department, as their research leads to advertising campaigns, promotional actions and the launch of new product ranges and service lines.

They determine the position of the company in the face of competition and help to investigate products and market services. As the consumer market evolves, **they seek new ways of attracting customers** by tracking and predicting sales trends, conducting research in consumers, competitors and products, developing new ways of collecting significant consumer data and presenting useful information in a simple and visually attractive way.

Talent management specialist

They deal with the process of **incorporating new people into the company or organisation**. As a human resources specialist they are responsible for recruiting and retaining talent within a company and their tasks include recruiting, selecting and interviewing candidates; handling new contracts; training new employees; managing salary compensation and benefits; and following up on and preventing complaints. For this professional, it is essential to have the **ability to deal with difficult situations with empathy and tact**.

As a talent management specialist (or human resource manager) they are responsible for **training, retaining and compensating the human talent** of the company or organisation to improve global productivity and efficiency. They also collaborate with the management team periodically carrying out an analysis of jobs, reorganising tasks and defining internal promotion guidelines or recruiting new professionals.

Marketing consultant

They offer specialised services associated with the company's marketing strategy and specialise in the **personalisation of the message**, which should facilitate a more stable and continuous relationship with the clientele and promote customer loyalty. They implement CRM (Customer Relationship Management) strategies and manage database computer systems that contain all current and potential customer information, which allows them to predict customer behaviour and carry out campaigns that have a higher incidence.

As a marketing manager, **they act as a link between a company and its customers**. They are integrated into a public relations or marketing team to manage services or products by developing promotional messages for various media channels; managing advertising budgeting; designing and implementing marketing strategies and messages; establishing media relations; and monitoring and improving SEO. As the professional head of advertising and marketing, they must **generate interest in a service or product**. They work together with sales agents, art directors and even finance professionals.

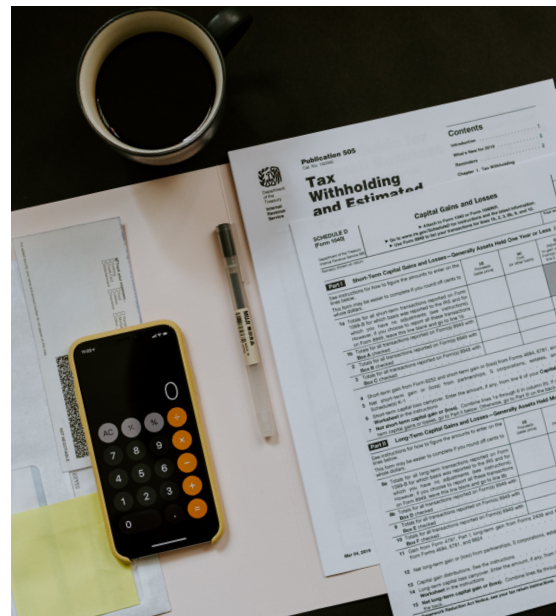
Expert auditor

They are usually an external expert who **verifies the company's annual accounts, evaluates the internal accounting control and writes a final report** to assess whether the company provides accurate information on its economic and financial reality and its assets. To this end, they examine and contrast the veracity of the company's accounts and compliance with the current regulations; they monitor the correct application of accounting systems and procedures, as well as the transparency of the information that the company reflects in the accounts.

As an accountant or auditor, **they work with organisations to keep their financial records accurate, up-to-date and in accordance with sector regulations**. While accounting audit prepares financial records and reports, audits verify the accuracy of these documents (examination of financial records for accuracy and compliance, elaboration or verification of tax statements, analysis of accounting systems for maximum efficiency and making commercial and financial recommendations to the management).

Payroll specialist

They are a professional with a **high level of specialisation** that is usually outsourced in a consulting company, as it is more efficient for most small and medium-sized enterprises to hire this service. In recent times, however, in companies and organisations, this profile is evolving towards the management of compensation and profits. Thus, in the traditional task of directing and coordinating salaries, payroll specialists also deal with other benefits such as retirement schemes, use of vehicles and other types of benefits that a company offers to employees. Furthermore, the **need to adapt to the new employment rules** requires continuous retraining for this professional.





Finance Director

They are a professional who carries out **supervisory functions and control of the company's budgetary and financial processes**, and manages, controls and oversees the elaboration of accounting and financial statements reporting directly to the company's general management, both public and private. Common tasks performed by financial management include the development of long-term business plans, the interpretation of financial information, analysis of market trends, minimisation of financial risks, budgeting and management, financial reporting, cash flow management and auditing.

The finance director usually sits on the management committee and therefore performs **strategic functions** in the major decision-making areas of the company, such as optimising management systems, designing development policies or human resources policy.

Project Manager

A professional who **plans, coordinates and monitors the technical and human resources** involved in a project by ensuring the maintenance of the anticipated cost, compliance with deadlines, the quality of the product or final service, as well as compliance with safety regulations, respect for the environment, and prevention of occupational risks. They organise, plan, direct and coordinate business projects and are **responsible for the completion of projects according to the company's deadlines, budget and objectives**. They are in charge of monitoring teams, scheduling meetings, resolving incidents and measuring small targets and milestones according to the larger objective.

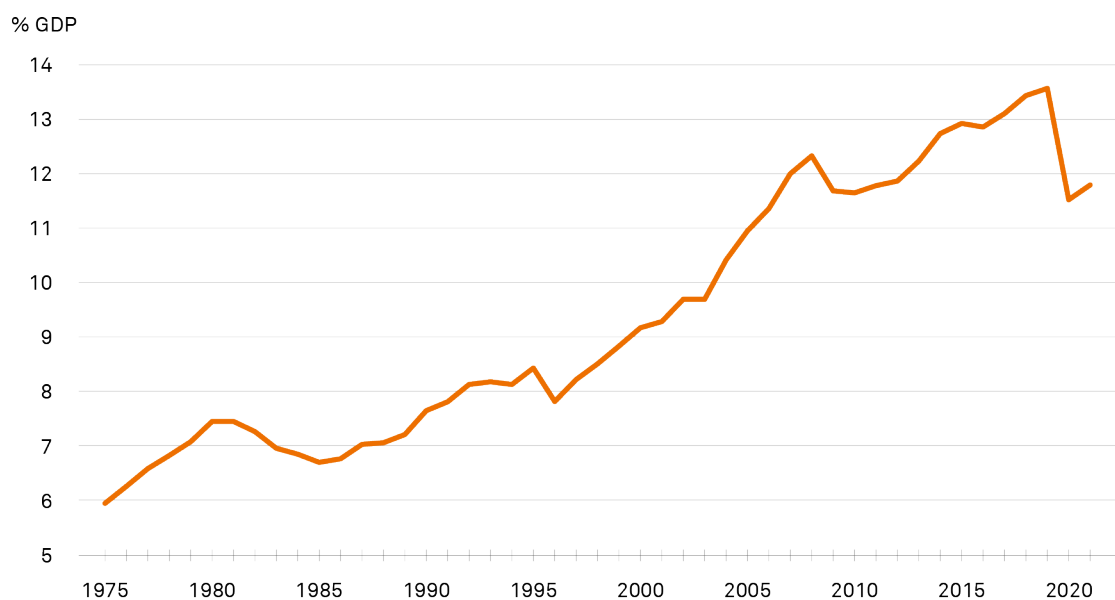
Finally, it is worth saying that in the Organisations and Business sector there are also other professional profiles with high demand, such as the **Actuary** (who use their knowledge in the field of mathematics, statistics and financial theories to analyse the costs of risk and uncertainty that a company or organisation undergoes), along with **professional profiles linked to law** (given the complexity of the issues to be addressed and the required level of specialisation) as well as professional profiles related to the implementation of **digital marketing** strategies.

The sector in figures

It is difficult to obtain specific data in relation to the Organisations and Business sector because of its cross-cutting nature, which is not included in official statistics. However, some **indirect data** is available which describe the briskness of the sector.

Firstly, it is worth saying that jobs in the Organisations and Business sector would be included in the **generic category of what is called 'tertiary sector'**, as opposed to agricultural production or industrial production. The fact is that this sector has, over the last few decades, experienced **significant growth** at global level. The following graph shows the evolution of trade in business services, an unequivocal indication of its briskness.

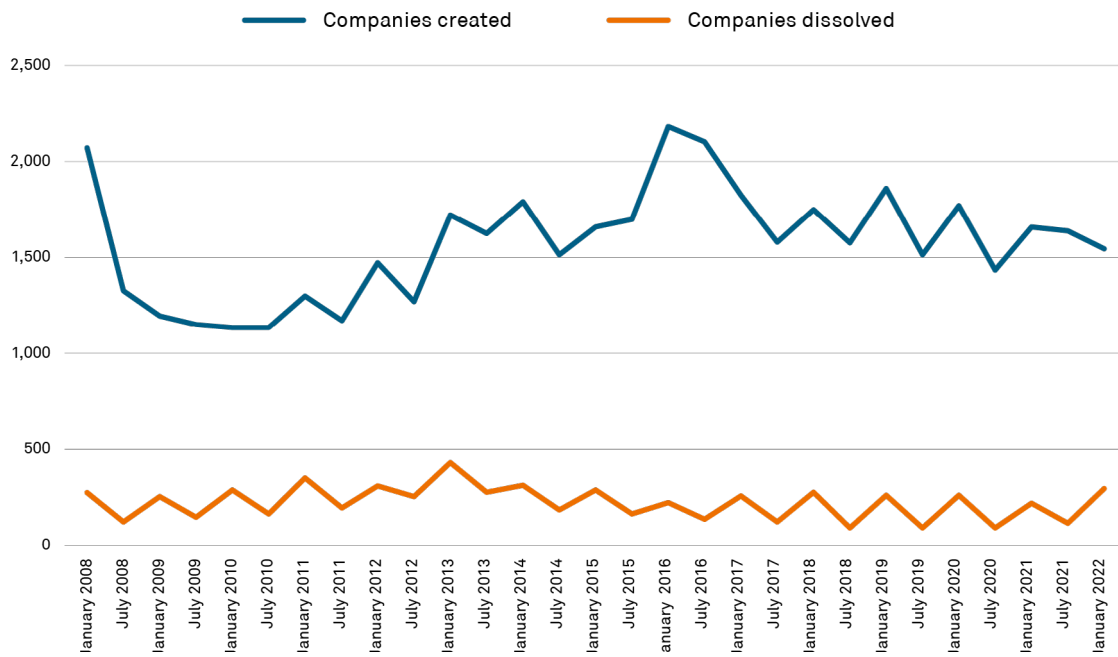
Figure 4. Global evolution of trade services (1975-2020)



Source: Prepared by the authors based on data by the International Monetary Fund, the World Bank and the OECD.

Another indirect element of the briskness of the sector can be found in the creation and destruction of business. As the graph below shows, the **pace of business creation and dissolution** maintains a **constant pattern**, but there are always more companies created than dissolved. It is worth noting the sharp decline suffered by business activity during 2020 due to the COVID-19 pandemic.

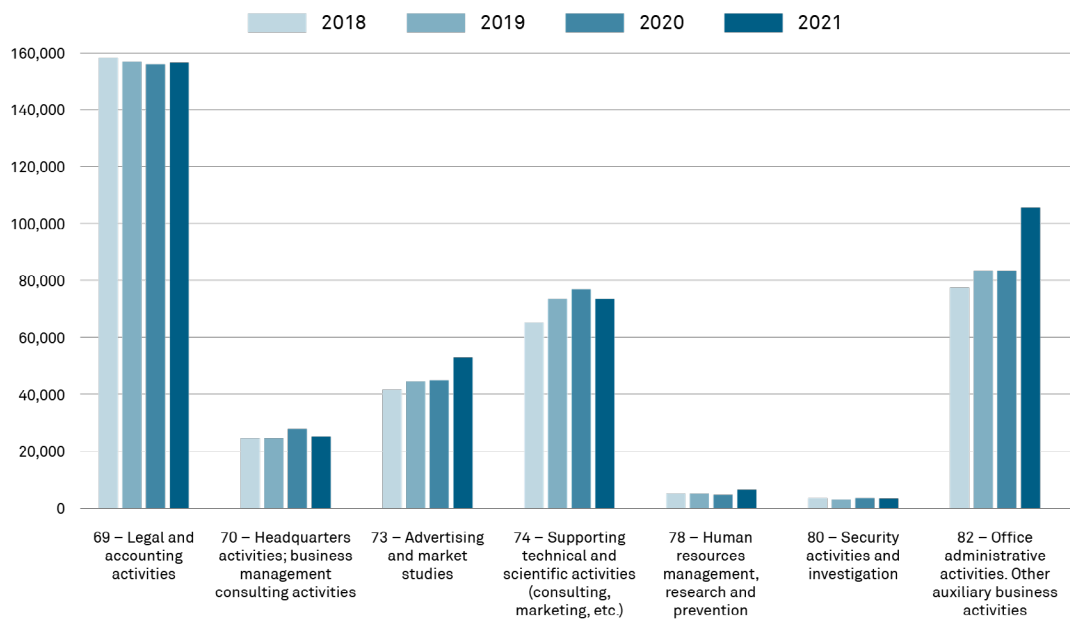
Figure 5. Evolution of the number of created and dissolved companies in Catalonia (2008-2022)



Source: Prepared by the authors based on data by INE (Spanish National Statistics).

With regard to the **specialisation** of the sector of Organisations and Business, for the whole of Spain, the evolution of the number of companies has been as follows:

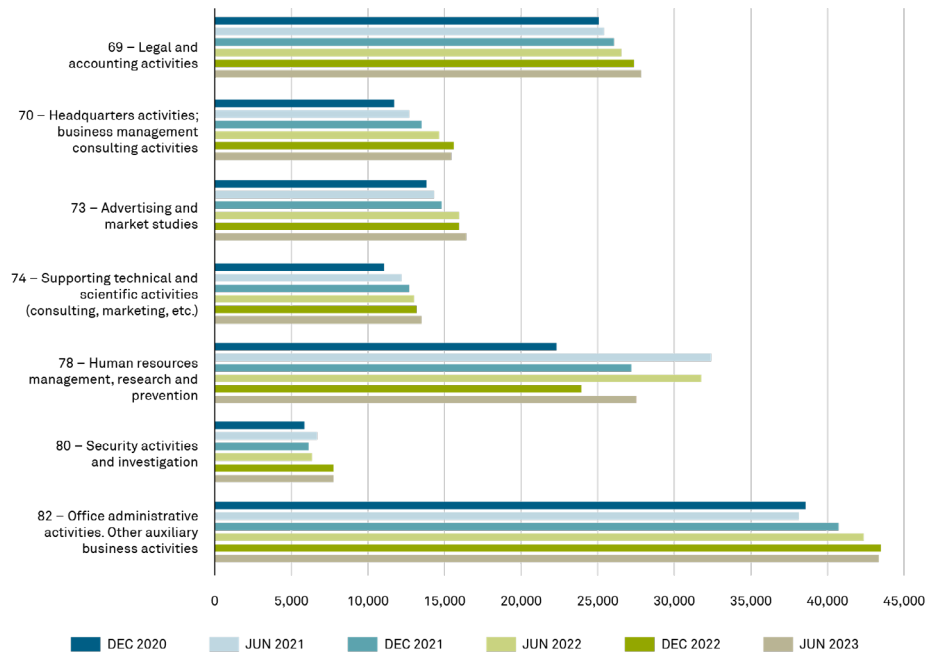
Figure 6. Evolution of the number of companies per field of activity in Spain (2018-2021)



Source: Prepared by the authors based on data by INE (Spanish National Statistics).

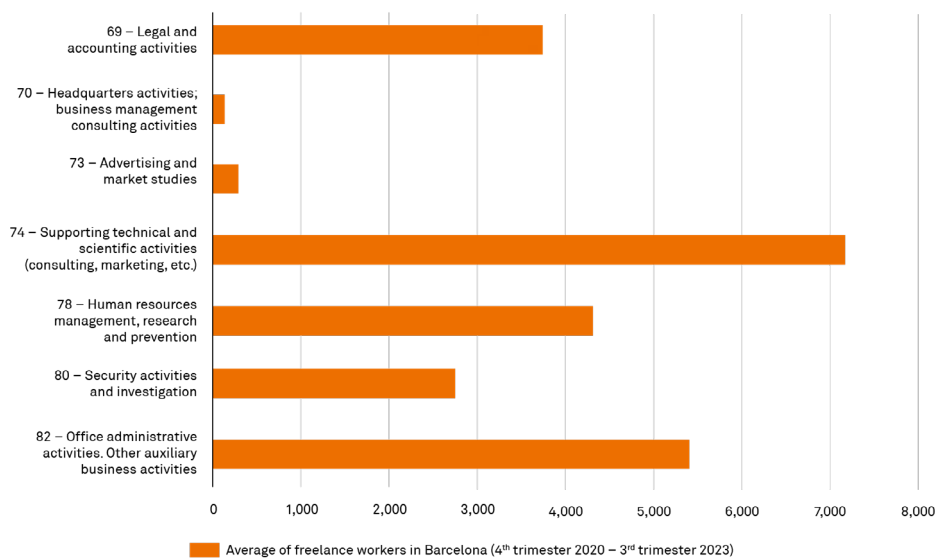
Taking into account the CCAE-2009 areas mentioned in the previous graph, to approximate the evolution of employment in the Organisations and Business sector, it is interesting to review the data from the fourth quarter of 2020 until the second quarter of 2023 by the city of Barcelona. In particular, we can find out the number of **workers who are affiliated with the Social Security** and those who are **self-employed** in each of these economic activities, as outlined below:

Figure 7. Evolution of the number of Social Security affiliated workers by division of economic activity. Barcelona (IV Quarter 2020-II Quarter 2023)



Source: Prepared by the authors based on data by Idescat.

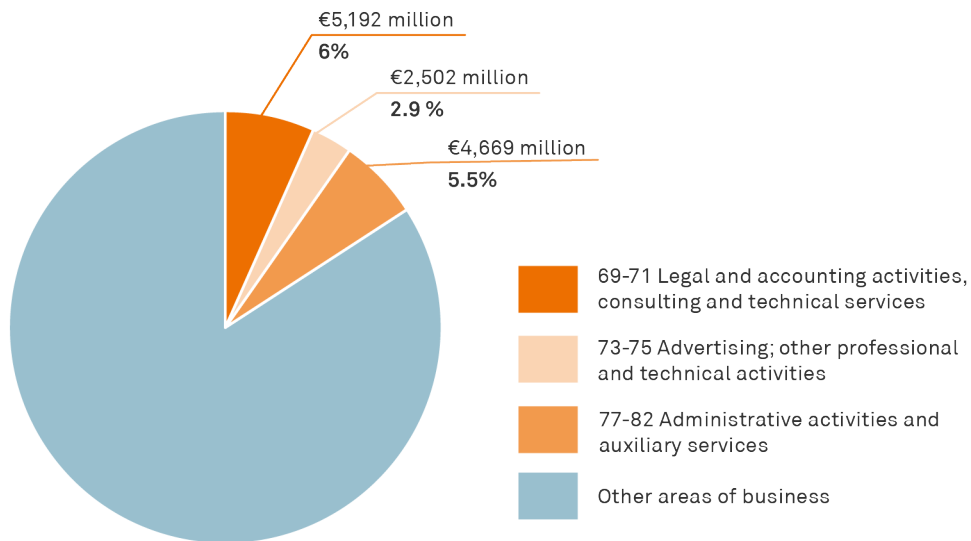
Figure 8. Average number of self-employed workers per division of economic activity. Barcelona (4th quarter 2020 - 2nd quarter 2023)



Source: Prepared by the authors based on data by Idescat.

When it comes to **the contribution to the Gross Domestic Product (GDP)** of each of the subsectors, below is the table that provides information on the weight of the economic activities that the tertiary sector encompasses in millions of euros and the percentage of the sectoral structure (%):

Figure 9. Contribution to Barcelona's GDP by branch of economic activity. 2022



Source: Prepared by the authors based on data by the Analysis Department. Municipal Data Office. Barcelona City Council.

Weaknesses

- Barcelona's business fabric, which is mostly made up of SMEs, means that **many companies minimise the use of services specialised in business management** because of a lack of budget or because their work dynamics are mainly focused on the short term.
- Mostly, the **management of internal talent** in companies and organisations is still the **outstanding subject**. There are few organisations that are concerned with defining careers for their workers, which causes less talent retention and hinders their growth and specialisation.
- **Excessive control of results by the corporation** generates tension and pressure in the jobs associated with the sector, which **does not contribute to a healthy working climate**. The implementation of a business culture that is very focused on achieving objectives and, at times, a view that is not very multifactorial to them, can stifle staff teams and create an unhealthy climate. The increasing appraisal of employment aspects that go beyond mere pay may lead to talent losses in companies that do not know how to interlink evaluation for objectives with the creation of healthy working climates.

Threats

- The fact that **many SMEs cannot afford professional external support services** leads to a **lack of competitiveness** for these companies, as they internally take on services that they could outsource and make more agile; at the same time, this trend **contributes negatively to employment** in this sector. Specifically, it results in temporary hiring or part-time work due to the lack of large and long-term projects.
- External inputs (economic crisis, changes in regulations) cause professionals to **continue to need professional retraining** to remain competitive and bring added value to their customers. It is therefore necessary for companies to promote further training programmes and to make workers aware of the need for lifelong learning.
- **Account retention** and **transparency** demanded by customers and citizens is a challenge for which most companies are not ready. Sharing results will be part of the organisation's branding and reputation strategy and they will have to be made aware of the need to dedicate economic resources and talent to managing this new challenge.

Strengths

- Professionals in this sector enjoy great **versatility** if they have the **capacity to adapt to new jobs**. Being familiar with the business structure allows people to move this knowledge easily from one organisation to another and facilitates their mobility towards new jobs.
- **In the medium term, the number of jobs linked to the sector is expected to stay the same or even increase**. The increased complexity of business management, mainly due to the incorporation of new technologies and the challenge of digital transition, will require greater specialisation and input from professionals to facilitate this step towards greater business efficiency.
- It is a sector that **combines tradition** (financial services, legal services) **with innovation** (digital marketing, security), therefore employing people of diverse ages, levels of education and careers. This makes it easier for working environments to be more diverse and creative, easily transferring knowledge between different generations and different levels of training, and thus enriching teams and their productivity.

Opportunities

- Generally speaking, the **prestige** and **social reputation** of the sector's professionals is high, and **pay is also high**, to the extent that today many companies develop strategies for talent recruitment and management such as the incorporation of a new business culture that is friendly and attractive to professionals in the sector.
- Business management and professional services in organisations include a large number of professional profiles, therefore it is a sector that offers **multiple work placement pathways** and **specialisation fields**.

In post-pandemic times, the challenge that companies and organisations have to address is to maintain their social mission while communicating who they are, how they work, and how they grow. The **vectors through which companies and organisations must be transformed** are:

- To **create a corporate identity, a sense of belonging and a differentiation** from the rest, there are three resources: reaffirming the purpose, implementing an organisational culture of its own and relying on the company's own values.
- To **improve the way of working**, we must move towards a radical flattening of structures, becoming aware that talent can sometimes be a more scarce resource even than capital and implementing quicker decision-making processes.
- **In order to grow, we need data** -a corporate intelligence system- to make decisions and to speed up processes to be an organisation that shares, retains knowledge and learns from itself. Also, companies need to be aware of their own ecosystem to get partners in an environment of diffuse borders and open innovation.

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