

To sum up, there is emotion in business, and we are all affected by it. Consumers are fairly often guided by emotions when choosing a product, being influenced by its beautiful appearance rather than characteristics. Based on this, companies tend to highlight their products through frequent commercials and attractive bright packaging. Steve Jobs said in his memorable commencement speech: “Follow your heart and intuition because they already know where you want to go”. This once again highlights the connection between business and emotions.

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Anna Turchinskaya
Science tutor *Y.V. Maslov*
BSEU (Minsk)

SECTOR-SPECIFIC FEATURES OF ORGANIZATIONAL CULTURE IN INFORMATION TECHNOLOGY COMPANIES

An organization is an organism whose life potential is based on its corporate (organizational) culture. It includes basic principles, values, standards of behavior, and other aspects uniting employees within the organization and, at the same time, distinguishing one company from another. In recent decades special attention has been paid to the study of the corporate culture phenomenon. *Peters and Waterman* (2002) emphasize the importance of corporate culture for the success of an enterprise stressing that managers should not only solve economic issues but also create a favorable working atmosphere. *Schein* (2002) argued that in large organizations, along with the core culture shared by the entire company, subcultures with their own characteristics, norms, and beliefs are often formed within individual divisions such as departments or workshops [1, p. 112].

Traditionally, two groups of elements are included in the structure of corporate culture: objective and subjective components. The first group comprises material elements of culture; the subjective components reflect people’s values, philosophy, norms, rites and rituals, mentality, communication style, management openness to the subordinates, etc. [2, p. 67-89].

Corporate culture of each individual enterprise is unique. It is determined by various factors including national traditions and other companies’ experience. However, no less important is the type of the industry it operates in. In this regard, there can be identified a number of features that are more or less common to most enterprises in the

IT sector. Their main peculiarity is a significantly greater share of creative work. Managers of IT companies strive to encourage employees to spend as much time in the office as possible, so close attention is devoted to the organization of work space. A high-quality software product is usually created by a team consisting of several information technology specialists with various technical skills. Consequently, the success of the project highly depends on a well-organized communication system. *Cameron and Quinn* (2012) revealed the dominance of the adhocratic type of management structure in organizations in this area. Companies of this type encourage innovation, creativity and risk-taking [3, p. 267].

Various theories, methods and tools are used to analyze the effectiveness of corporate cultures. *Fey and Denison* (2000) characterized effective organizations through four key indicators: involvement, consistency, adaptability, and mission. In our field study, we have applied these indicators to the analysis of corporate culture at one of the leading IT companies based in Belarus, *EPAM Systems, Inc.*

The research was based on interviews conducted with the company's employees. Respondents were asked to evaluate on a ten-point scale the compliance of the statements given in the questionnaire with their own opinion about the company. Each of the above factors was evaluated on five questions on the Likert scale.

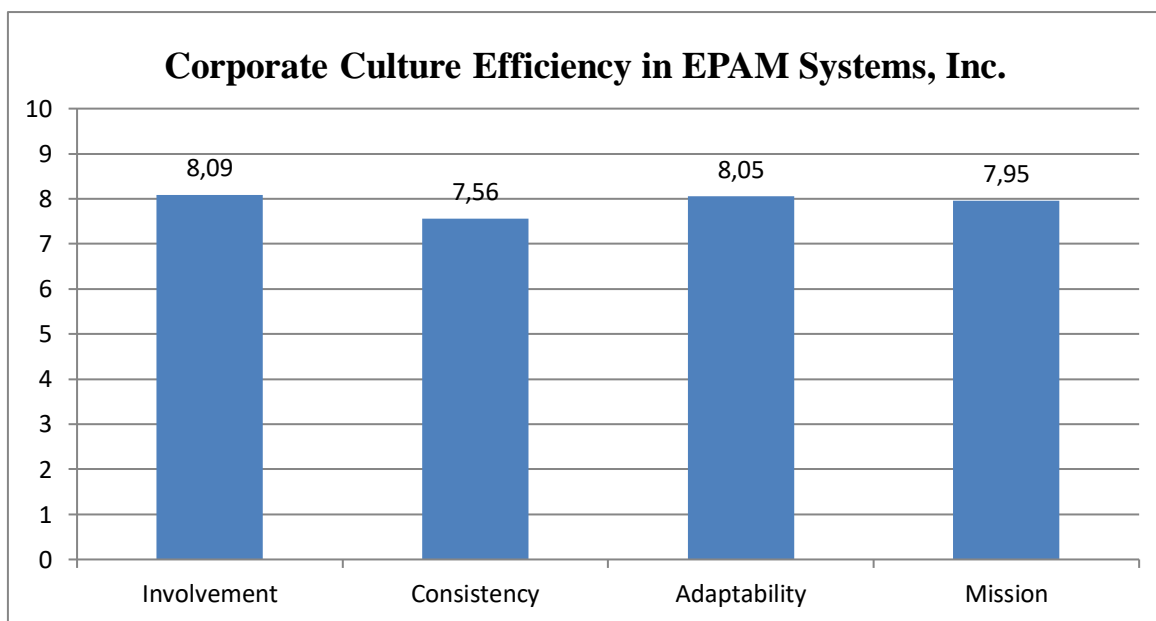


Figure 1 Corporate Culture Efficiency in EPAM Systems, Inc.

The results show relatively high indicators of the above-mentioned factors. Therefore, it can be concluded that the company in question possesses highly developed and efficient organizational culture characterized by clear understanding of the company's development direction, its goals and objectives by all workers; high employee involvement in working process and commitment to common goals; consistency between different divisions of the company; ability to quickly respond to changes.

Human, their intelligence, abilities and skills are key strategic resources of an enterprise. Well-developed organizational culture directly contributes to the

organization performance, particularly by the motivational impact on employees. That is why its building, maintaining and strengthening are worth significant attention.

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