**Assignment 02**

# Principle of Management



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## [My turn to be manager|Click here PDF to this is present|](https://drive.google.com/file/d/16m_X3GLp7nwV_Ej9SFgKvmtebEiJU7oX/view?usp=share_link)

Write in your own words! If you are facing any problem feel free to ask for help from [Dr. Mohammad Pervez Mughal](mailto:mohammad.pervez@umt.edu.pk)

## Conduct research and identify a new or emerging management theory. Do you think the new theory will have an impact on future management practices?

Answer:

One emerging management theory is the "Post-Heroic Leadership" theory. This theory suggests that the traditional command-and-control leadership style, often associated with heroism, is no longer effective in today's rapidly changing and complex business environment.

Instead, the post-heroic leadership approach emphasizes collaboration, adaptability, and inclusiveness. The focus is on creating a collective intelligence within the organization and empowering employees to take ownership of their work.

There is evidence to suggest that post-heroic leadership can lead to better organizational outcomes, such as increased employee engagement, creativity, and innovation. As such, it is likely that this theory will have a significant impact on future management practices, particularly as organizations continue to face increasing levels of complexity and change.

## Can scientific management principles help you be more efficient? Choose a task you do regularly (such as laundry, fixing dinner, grocery shopping, studying for exams, etc.). Analyze it by writing down the steps involved in completing the task. See if any activities could be combined or eliminated. Find the “one best way” to do this task. And the next time you have to do the task, try the scientifically managed way! See if you become more efficient (keeping in mind that changing habits isn’t easy to do).

Answer:

how scientific management principles can help improve efficiency in the task of grocery shopping:

Write down the steps involved:

a. Planning the grocery list based on weekly meal plan and household needs

b. Going to the grocery store

c. Finding each item on the grocery list

d. Checking out and paying for the items

Analyze steps:

a. Steps 1 and 4 can be combined by having a pre-written grocery list and a budget for the items to be purchased.

b. Step 2 can be optimized by choosing the closest and most convenient grocery store.

c. Step 3 can be made more efficient by organizing the grocery list based on the store layout.

Find the "one best way":

The "one best way" to do this task could be to:

a. Plan and organize the grocery list and budget beforehand.

b. Choose the most convenient and closest grocery store.

c. Shop in an organized and efficient manner based on the store layout.

Test the scientifically managed way:

By following the scientifically managed way, you can see if you become more efficient in your grocery shopping and see if it makes a noticeable difference in the time and effort it takes to complete the task. Keep in mind that habits may need to be adjusted and it may take some time to see the results.

## How do business organizations survive for 100+ years? Obviously, they have seen a lot of historical events come and go. Choose one of these companies and research its history: Coca-Cola, Procter & Gamble, Avon, or General Electric. How has it changed over the years? From your research on this company, what did you learn that could help you be a better manager?

Answer:

I'll focus on Procter & Gamble (P&G).

P&G was founded in 1837 and has survived for over 180 years. The company has been able to adapt and change over the years, becoming one of the largest consumer goods companies in the world. P&G has a history of innovation, from introducing new products to using new marketing techniques. For example, P&G was one of the first companies to use brand management and to advertise products directly to consumers through mass media.

One key to P&G's longevity is its focus on understanding and meeting the needs of its customers. The company conducts extensive market research to stay attuned to shifting consumer preferences and to develop new products that meet these changing needs. Additionally, P&G has a culture of continuous improvement, with a focus on efficiency and innovation in all aspects of its operations.

From P&G's history, here are some lessons that could help a manager:

Focus on the customer: Always prioritize understanding and meeting the needs of your customers.

Embrace innovation: Stay attuned to new technologies, trends, and market changes and be willing to adapt and evolve as necessary.

Emphasize efficiency: Continuously look for ways to streamline operations and improve processes for greater efficiency.

Build a strong corporate culture: Develop a culture of continuous improvement and innovation to drive long-term success.

Conduct market research: Stay attuned to changing customer preferences and market trends by conducting regular market research.

## Pick one historical event from this century and do some research on it. Write a paper describing the impact this event might be having or has had on how workplaces are managed.

Answer:

The 2008 Financial Crisis and its Impact on Workplace Management

Introduction:

The 2008 financial crisis was a global economic recession that lasted from 2008 to 2009. It was caused by a combination of factors, including the subprime mortgage crisis, the failure of several large financial institutions, and the overall decline in the housing market. The crisis had far-reaching effects on the world economy and impacted nearly every sector of society, including the workplace.

Impact on Workplace Management:

The 2008 financial crisis had a significant impact on workplace management, which was felt for many years after the crisis. One of the most significant impacts was the shift in the way businesses approached risk management. Prior to the crisis, many businesses were focused on maximizing profits and taking on significant risk. However, after the crisis, businesses became much more risk-averse, leading to a shift towards a more conservative approach to risk management.

Another major impact of the crisis on workplace management was the increase in competition for jobs. The high unemployment rates that resulted from the crisis led to a competitive job market, where employers had more choices when it came to hiring employees. This resulted in a greater emphasis on employee skills and qualifications, as well as a focus on employee retention and engagement.

In addition, the 2008 financial crisis led to a change in the way businesses approached employee benefits and compensation. With many businesses facing financial difficulties, there was a reduction in the availability of employee benefits, such as health insurance and retirement plans. Employers also became more focused on cost-cutting measures, leading to a reduction in employee compensation and a greater emphasis on performance-based pay.

Conclusion:

In conclusion, the 2008 financial crisis had a lasting impact on workplace management. The crisis led to a shift in the way businesses approached risk management, increased competition for jobs, and a change in the availability of employee benefits and compensation. While these changes were necessary in order to address the challenges posed by the crisis, they have also led to significant changes in the way businesses operate and manage their employees.

## Come on, admit it: You multitask, don’t you? And if not, you probably know people who do. Multitasking is also common in the workplace. But does it make employees more efficient and effective? Pretend you are the manager in charge of a loan-processing department. Describe how you would research this issue using each of the following management approaches or theories: scientific management, general administrative theory, quantitative approach, behavioral approach, systems theory, and contingency theory.

Answer:

Scientific management: I would conduct a time and motion study to observe the loan processing tasks and determine the most efficient way to complete them, with the goal of minimizing time spent switching between tasks.

General administrative theory: I would look at the structure and design of the department, including tasks, roles, and responsibilities, and make changes as necessary to support efficient multitasking.

Quantitative approach: I would collect data on the amount of time spent on each task, and the number of errors made during multitasking, to determine the correlation between multitasking and efficiency and effectiveness.

Behavioral approach: I would observe and gather feedback from employees to understand their attitudes and perceptions towards multitasking, and how it affects their motivation, job satisfaction, and job performance.

Systems theory: I would examine the department as a system and how multitasking affects the interdependence and interaction between different tasks and employees, and identify potential solutions to optimize the overall system.

Contingency theory: I would consider the specific context and constraints of the loan processing department, such as deadlines, workload, and technology, and make changes based on what is most appropriate and effective given those factors.