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| MANAGEMENT Assignment |
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QUESTION NUMBER 1

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

## Modern Management Theory

* This theory combines mathematical analysis with an understanding of human emotions and motivation in order to create a working environment that is maximally productive.
* Modern Management Theory was created in direct response to the Classical Management Theory which states that employees are only and can be motivated by money.
* It recognizes that workers are complex and have many reasons for wanting to succeed in their job and earn a good livelihood for their families..
* It also believes that rapidly changing technology can both cause and solve many problems in the workplace.

Modern Management Theory is actually comprised of three other management theories:

1. Quantitative Theory
2. Systems Theory
3. Contingency Theory

QUESTION NUMBER 2

**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 that 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) common in the workplace. But does it make employees more efficient and effective? Pretend you're the manager in charge of a loan-processing department. Describe how you would research the issue using each of the.**

Scientific Management Principles may help a person to be extra well-organized. It comprises of a list of the levels to achieve a definite job. The repeated phases can be removed or the stages can be joined as one.

For example, steps involved in grocery shopping:

•Prepare a list of the items to be purchased after verifying the stock at home

•Find out the best retail store in the neighborhood where the quality of the products available is good and the price is reasonable.

•Select a particular date

•Go out and do the purchasing.

Preparing a shopping list helps in being focused and  avoiding unnecessary shopping. This saves time and money. Thus, it makes a person to be more efficient and effective in shopping grocery items.

QUESTION NUMBER 3

**How does business organization survive for 100+ years? Obviously, they've 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?**

**1)** Having analyzed the company's trajectory Coca-Cola, we can say that unusual taste, loyalty to the traditions of quality, bright design, thoughtful marketing and management contributed to the fact that the company Coca-Cola has conquered the world market and continues to hold a leading position in the world market.

**2)** It is possible to conduct a SWOT-analysis on important decisions and choose the best solutions from an unsolicited list, and if the consequences are negative, then choose with less worse results.

QUESTION NUMBER 4

**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**.

### 3. World Financial Collapse (2007-2009)

* This event was considered by some economists to be the worst financial crisis since the Great Depression of the 1930s.
* Governments went to great lengths to bail out banks and private industry.
* The trigger was the housing market drop of 2006, resulting in evictions and foreclosures.
* There was a global rise in unemployment levels.
* Some countries are still recovering from financial losses.
* Congress passed the Consumer Protection Act of 2009 the Dodd-Frank Bill of 2010 (Wall Street reform) as a result of financial mismanagement.

QUESTION NUMBER 5

**Regarding the management approaches you mentioned, they are theories that aim to improve the effectiveness and efficiency of organizations.**

* **Scientific management focuses** on increasing efficiency through standardization and specialization of tasks.
* The **general administrative theory** emphasizes the role of decision making in management.
* The **quantitative approach** uses mathematical models to improve organizational processes.
* The **behavioral approach** focuses on the study of individual and group behavior in organizations and systems theory views an organization as a complex system composed of interrelated parts.
* The **Contingency theory** states that the best course of action depends on the specific situation at hand.