**ASSIGNMENT-2**

1.Why do we need to learn about functions of management?

-> We need to learn about “FUNCTIONS OF MANAGEMENT” to:

1. Be more efficient.
2. Make better decisions.
3. Earn more profit
4. Accomplish goals.

2.Document a sample portfolio for RITZ?

->The name of the laptop is “RITZ” the following is the portfolio of the laptop:

* Product type: RITZ laptop
* Processor : Intel core i7 quad core
* RAM : 16GB
* Hard disk size: 1 TB
* Hard disk description: Solid State Hard Drive
* Graphics card RAM size: 16 gb
* Operating system ; Windows
* Lithium battery Energy content: 11 watt hours.

You can follow us on the website :www.RITZlaptop.in

3.Discuss the strategic steps involved in deciding and launching a new product for RITZ, aligned to the portfolio.

->In order to decide and launch the new product for “RITZ” the following strategic steps must be taken;

The RITZ laptop development process typically consists of several activities that firms employ in the complex process of delivering the laptop to the market. Product development often overlaps much with the computer architectural designs.We need make sure that the laptop pass through a series of stages/phases, including ideation among other aspects of design, as well as manufacturing  and market introduction as well. These are the strategic steps to be taken in order to develop and launch the RITZ laptop, aligned to the portfolio.

4.What production process RITZ need to adopt? Explain the input output process?

->The RITZ company has to adopt a kind of production process where the costumers

are pretty much satisfied and there has to no way damage to the product i.e

laptop and also the Materials required , Information about the product and also

they need to share this all information about the laptop.

->INPUT and OUTPUT process:

1.Inputs includes both transformed and transformation resources.

These include the MATERIAL , INFORMATION and COSTUMER.

2.The main outputs from a process are the products or the services.

These can be Physical goods,documents ,knowledge or health issues.

5.Explain the procurement process and inventory management for RITZ?

->**Procurement process** : Procurement refers to a structured methods and means used to streamline an organization’s procurement process and achieve desired results while saving cost, reducing time and building win-win supplier relationships. Procurement is the act of acquiring works, goods and services from external sources.

Steps in procurement process **:1.Need or Requirement 2.Vendor selection 3.Purchase order processing 4.Goods receipt 5.Invoice verification 6.Payment processing**.

**Inventory management :** Inventory means stock of goods like raw material , work in progress , stores of finished goods, consumables etc..it’s a process where the goods and the services or the products which are processed and also which meets the user’s needs. This is usually achieved by using specialized process management software which aims to optimize and simplify your processes. It is very essential part of working capital management and production management.

6.How will you market RITZ laptop? Explain some key steps you will take.

I’ll market the laptop by creating an image on the costumers that RITZ laptop will definetly help the people and satisfy the costumers as per their demands and also we I’ll make sure that the price laptop is better off than the other company laptop’s which provides same features that RITZ is also providing.

The key steps I’ll take are:

1.Time to launch the laptop as per the demand of the laptop’s in the market.

2.I make sure that the laptop is being promoted that reaches and gives an idea about

the among the people

3.Make sure that the laptop costs will be reasonable and will be accepted by the people.

7.How will you increase the sales of this laptop from 60 – 100 a month? Who is your target customer?

->In order to increase the sales of this laptop from 60-100 a month:

I would promote the laptop among the people and also I’ll go to the people

and I’ll collect the feedback from the people where the laptop features are

lacking in order to meet their needs.

->I would target the costumers like software engineer’s and as we are providing

16 gb of RAM so that it’ll be useful for gaming too,so I would target the

youth as they are interested in playing games.

This is how I would like to plan and target the costumers.