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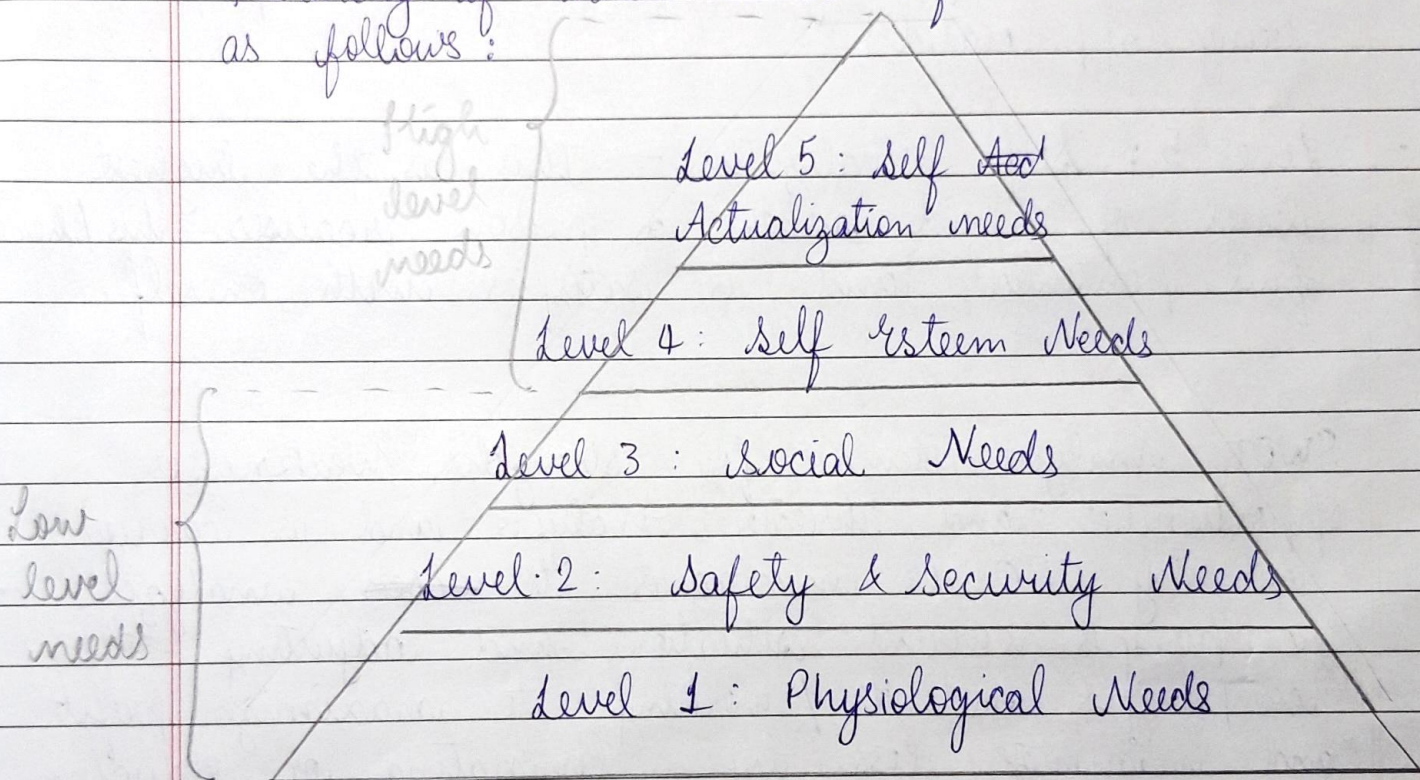
Name - Shaurya Verma
Course - B.Tech (CSBS)
Subject - BCVS

Roll No - A040
SAP - 70362019068
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Set-2

Q1.

Maslow's hierarchy of needs explain the reasons behind the choices a person makes. Maslow studied human psychology and gave 'hierarchy of needs' of humans based on their psychological state. Hierarchy of needs consist of 5 states which are as follows:



- Level 1: Physiological needs - These include basic needs of food, shelter, water, clothes, etc that are essential for human survival. It is lowest level of needs.
- Level 2: Safety and security - These needs include a sense of safety and security from violence,

theft, aggression and it also includes emotional security.

- Level - 3: Social Needs - This is the last & highest level of 'low-level needs'. It includes a sense of belonging which can be fulfilled by friends, family and, colleagues. and partner.
- Level 4: Self Esteem - This is part of higher level needs and is ego-driven. It includes self-respect (feeling of being capable and valuable) and self esteem (being valued by other people & being appreciated)
- Level 5: Self Actualization - This is the highest level of need where a person realises his/her full potential and is satisfies with oneself.

Q 3.

SWOT Analysis stands for strengths, weaknesses, opportunities and Threats Analysis and is carried out by CEO or managers to ~~assess~~ analyze company's current situation and adjusting company's methods / working to maximize profit and minimize loss by eliminating or reducing threats while exploiting company's strengths and ~~not~~ market opportunities.

In this analysis, ~~to~~ strengths and weaknesses are internal factors and threats and opportunities are external factors. Internal factors can be controlled by the company while external factors cannot be controlled.

In SWOT Analysis, objective of analysis is noted, then strengths, weaknesses, opportunities & ~~the~~ threats are listed in a matrix. It is then used to create action plan for company. SWOT Analysis should be done/ carried out atleast once every year.

Example: SWOT Analysis of a new nursery, in Shimla & flower shop

Strengths	Weaknesses
<ul style="list-style-type: none">• Wide variety of plants.• Prime location in a tourist spot for shop• Favourable climate for several exotic flowers	<ul style="list-style-type: none">• Require funding in first year• Distance of nursery from city centre (nursery at outskirts)
Opportunities	Threats
<ul style="list-style-type: none">• Increased enthusiasm in gardening• Huge customer base due to tourism	<ul style="list-style-type: none">• Well established existing flower shops & nurseries• Extreme cold can damage plants.