

## Segment - ④

~~#~~ Control : Control is the regulation of organizational activities so that some targeted element of Performance remain Within acceptable limits.

~~#~~ Purpose of Control : 4 Types -

3P'23

- i) Adapting to environmental Change
- ii) Limiting the accumulation of Error
- iii) Coping With Organizational Complexity
- iv) Minimizing Cost

~~#~~ Areas of Control :

- i) Inventory management
- ii) Equipment Control
- iii) Quality Control
- iv) Information Control
- v) Financial Control

<del>Levels</del>	<del>Steps</del>	<del>Types of Control</del>	Levels	9 steps	Aut '21 / Aut '22
①	<u>Strategic Control</u>				

Focuses on how effectively the organization's strategies are succeeding in helping the organization meet its goals.

### ② Structural Control

Concerned with how the elements of the organization's structure are serving their intended purpose.

### ③ Operational Control:

Focuses on the processes the organization uses to transform resources into products or services.

### ④ Financial Control:

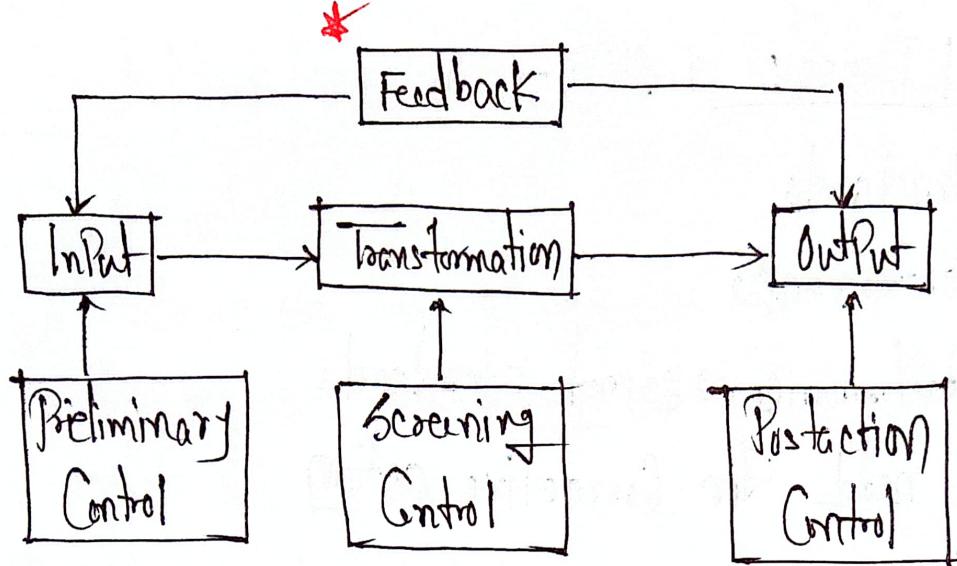
Concerned with the organization's financial resources.

## Steps in Control Process: 4 Steps —

- (i) Establish standards.
- (ii) Measure Performance
- (iii) Compare Performance against standards
- (iv) Determine need for corrective action

## Forms of Operational Control: 3 Forms — SP23 Aut'22

- (i) Preliminary Control: Attempts to monitor the quality or quantity of financial, physical, human and information resources before they actually become part of the system.  
Focuses on inputs to the organizational system.
- (ii) Screening Control: Focus is on how inputs are being transformed into outputs.
- (iii) Postaction Control: Focus is on outputs from the organizational system.



~~#~~ Financial Budget: It's indicates where the organization expects to get its Cash for the Coming time Period and how it Plans to use it.

~~#~~ Types of Budget: 3 Types — SP'23 | Aut'22

### i) Financial Budget:

- Cash flow / Cash budget
- Capital expenditures budget
- Balance sheet budget

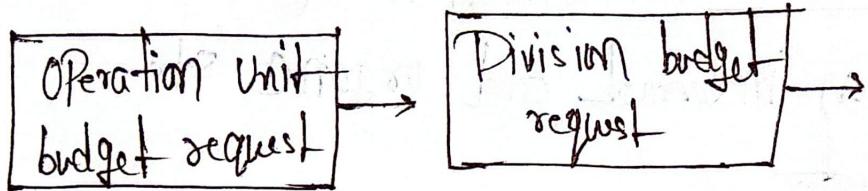
### ii) Operational Budget:

- Sales / revenue budget
- ExPence budget
- Profit budget

### ③ Non-Monetary Budget:

- Labor budget
- Space budget
- Production budget

### # Developing Budgets: SP'21



#### Organizational budget

- Prepared by budget Committee
- Approved by budget Committee, Controller & and CEO.

### # Tools for Financial Control:

- i) Financial Statement: A profile of some aspect of an organization's financial circumstances.
- ii) Balance sheet: List of assets and liabilities of an organization at a specific point in time.
- iii) Income statement: A summary of financial performance over a period of time.
- iv) Audit report.

~~#~~ Structural Control: 2 types -

~~i) Bureaucratic Control:~~ A form of organizational control characterized by formal and mechanistic structural arrangements.

~~ii) Decentralized Control:~~ An approach to organizational control based on informal and organic structural arrangements.

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⇒ Main goal is employee commitment to the organization.

⇒ Give employee responsibility for controlling themselves.

⇒ Direct rewards at group performance

⇒ Flat organizational design.

~~Q#~~ Strategic Control: Focus on 5 aspects of organization -

- |              |  |
|--------------|--|
| ① Structure  | ④ Human Resources                            |
| ② Leadership | ⑤ Information and Operational Control System |
| ③ Technology |  |

~~Q#~~ Characteristics of Effective Control:

- ① Integration with Planning
- ② Flexibility
- ③ Accuracy
- ④ Timeliness
- ⑤ Objectivity

~~Q#~~ Resistance to Control:

- ① Over Control
- ② Inappropriate focus
- ③ Rewards for inefficiency
- ④ Too much Accountability

## ~~Overcoming resistance of Control~~

- ① Encourage Employee Participation
- ② Develop Verification Procedures
- ③

## Segment - 5

### ~~#~~ Holistic Marketing :

- i) Internal marketing: Marketing dept, senior management, others dept.
- ii) Integrated marketing: Communications, Product & Services, Channels.
- iii) Performance marketing: Sales revenue, Brand & Customer equity, Ethics, Environment, Legal, Community.
- iv) Relationship marketing: Customers, channel, Partners.

### ~~#~~ 4 Ps Components of marketing mix / Integrated Marketing

<u>Product</u>	<u>Price</u>	<u>Promotion</u>	<u>Place</u>
Product Variety	List Price	Sales Promotion	Channels
Quality	Discount	Advertising	Coverage
Design	Allowance	Sales force	Assortments
Features	Payment Period	Public relation	Location
Brand name	Credit terms	Direct marketing	Inventory
Packaging			Transport
Size			
Services			
Warranties			
Return			

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## ~~#~~ Marketing Management Task:

- ① Developing marketing strategies and Plan
- ② Capturing marketing insights.
- ③ Connection with Customers
- ④ Building strong bonds brands
- ⑤ Shaping the market offerings
- ⑥ Delivering value
- ⑦ Communicating value
- ⑧ Creating long term growth

~~#~~ Advertising: It is any Paid form of non-personal presentation and promotion of ideas, goods or services by an identified sponsor.

## ~~#~~ 5 Ms of developing an advertising Program:

- i Mission: What are our advertising objectives?
- ii Money: How much can we spend? SP'23
- iii Message: What message should we send?
- iv Media: What media should we use?

v) Measurement: How should we evaluate the result?

# Factors affecting Budget decision: 5 Factors —

- i) Stage in the Product life Cycle.
- ii) Market share and Consumer base.
- iii) Competition and Clutter
- iv) Advertising frequency
- v) Product substitutability

# Advertising Options:

- ① Television
- ② Newspaper
- ③ Radio
- ④ Billboards
- ⑤ Public Space
- ⑥ Product Placement
- ⑦ Point of Purchase
- ⑧ Social Media

# Sales Promotion:

→ Short To enhance short term sales.

i) Consumer Promotion

ii) Trade

iii) Business and sales force

Consumers Promotion Tools \*

[samples, Coupons, Cash-back, gifts, free trial, warranties]



## ~~#~~ Trade Promotion Tools:

Price-off, Allowance, Free Goods



## ~~#~~ Business Promotion Tools:

- (i) Collect vital data and follow up
- (ii) Trace your ROT
- (iii) Sale Contests
- (iv) Specialty Advertising



## ~~#~~ 4 stages of Product life cycle:

SP'22 Aut'21

- (i) Introduction
- (ii) Growth
- (iii) Maturity
- (iv) Decline



## ~~#~~ 10 Types of entities of marketing:

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- |                 |                   |
|-----------------|-------------------|
| (1) Goods       | (6) Place         |
| (2) Services    | (7) Properties    |
| (3) Events      | (8) Organizations |
| (4) Experiences | (9) Information   |
| (5) Persons     | (10) Ideas        |

PM

segment → ⑥

\* # Production Management: Means Planning, organizing, directing and Controlling of Production activities.  
It deals with Converting raw materials into finished goods or Products.

6 Ms → Men, Money, Machine, Materials, Method and Markets.

\* # Importance of PM to the business firm:

- ① Accomplishment of firm's objectives.
- ② Reputation, Goodwill and Image
- ③ Helps to introduce new Products
- ④ Support other Functional areas.
- ⑤ Help to face Competition.
- ⑥ Optimum utilization of resources
- ⑦ Minimize Cost of Production.
- ⑧ Expansion of the firm.

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## ~~#~~ Importance of PM to Customers and society:

- ① higher standard of living
- ② generates employment
- ③ Improves quality and reduce Cost
- ④ Spillover effect
- ⑤ Creates utility
- ⑥ Boosts economy

## ~~#~~ Difference between Service and Product:

- |        |       |
|--------|-------|
| Aut'22 | SP'22 |
| Aut'21 |       |
- ① Tangibility (ত্বরিত)
  - ② Need vs Relationship
  - ③ Perishability (পৰামৰ্শত)
  - ④ Quantity
  - ⑤ Inseparability
  - ⑥ Quality
  - ⑦ Return ability
  - ⑧ Value Perspective
  - ⑨ Shelf life .

~~#~~ 5 Ps of OM Operation Management : Aut'22 SP'22 Aut'21

- ① Product ② Process ③ Plant ④ People ⑤ Programs

~~#~~ Responsibilities of Operation management : SP'23 Aut'21

- ① Manage and direct operation team to achieve business targets.
- ② Provide operational support and guidance to staff.
- ③ Assist in developing operational and capital budgets.
- ④ Monitor and control budget according to allotted budget.
- ⑤ Assist in interviewing, recruiting and training candidates.
- ⑥ Manage work assignment and allocation for staff.
- ⑦ Work in Compliance with Company Policies and Procedure.

~~#~~ Factors Considered for Plant layout:

- ① Organization
- ② Location of department
- ③ Types of Product, Production Process
- ④ Production Capacity
- ⑤ Type of Industry

(vi) Grouping of machine

(vii) Safety factors

(viii) Storage system

~~#~~ PDCA Cycle: (Plan - Do - Check - Act)

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It is one of the simplest and easiest management approaches for Process Control and Continuous improvement.

It is used for a new Product or Concept development, Problem solving, Project implementation and many other fields.

~~#~~ Application of PDCA:

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- ⇒ Mainly used in software field for SW development life cycle.
- ⇒ Manufacturing and service industries.
- ⇒ Change management also use PDCA Cycle for their implementation.

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## Segment - 7

~~#~~ Contract : According to section 2(h) of Contract 1872 Act and agreement by law is a Contract.

According to the Prof. Salmonel - "The Contract is an agreement creating and defining obligation between Parties."

~~#~~ Essential element of Contract : Aut 21/22 SP 23/22

- |                                      |             |                              |
|--------------------------------------|-------------|------------------------------|
| ① Parties to Contract                | ACT<br>1885 | ⑧ Lawful offer               |
| ② Capacity of Parties (Age 18)       |             | ⑨ Certainty                  |
| ③ Lawful acceptance                  |             | ⑩ Specific subject matter    |
| ④ Lawful Consideration               |             | ⑪ Possibility of Performance |
| ⑤ Free Consent                       |             | ⑫ Not declared as void       |
| ⑥ Intention to create legal relation |             | ⑬ Formalities                |
| ⑦ Lawful Purpose and object          |             |                              |

~~#~~ Express Contract : Is one which expressed in word spoken or written. When such a Contract is formal, there is no difficulty in understanding the rights and obligation of the Parties.

Aut 22 SP 23 22

- \* ~~#~~ Implied Contract: The condition of an implied contract is to be understood from the acts, the contract of the parties or the course of dealing between them.
- \* ~~#~~ Quasi Contract: There are certain dealings which are not contracts strictly, though the parties act as if there is a contract.
- \* ~~#~~ Valid Contract: An agreement which satisfied all the essential of a contract and which is enforceable through the court is called contract.
- \* ~~#~~ Void Contract: Not satisfied all or any of essential of a contract and not enforceable through court.
- \* ~~#~~ Void-able Contract: A voidable contract is one which can be avoided and satisfied by some of the parties to it.

## Segment - 8

### ~~#~~ Line or Product Layout:

This types of layout is very popular in mass Production. In this layout only one Product or one type of Product is Produced in an operating area. In order to justify the line layout, the Product must be standardized and manufactured in huge Quantities. The machines in such layout are arranged in the order in which they are to be used.

### ~~#~~ Total Quality Management (TQM):

"Do the right things, right the first time, every time!"

TQM is a management philosophy that seeks to integrate all organizational functions (marketing, finance, design, engineering and production, customer service etc.) to focus on meeting customers needs and organizational objectives.

~~#~~ Tender: A written invitation to send to potential suppliers of a good or service to inform them about the information required for the buyer to choose among them.

Tender document will contains —

- |                        |                              |
|------------------------|------------------------------|
| ① Cover letter         | ⑥ Design & Drawings          |
| ② Invitation to tender | ⑦ Specification              |
| ③ Form of tender       | ⑧ Quality requirements       |
| ④ Terms and Condition  | ⑨ Tender evaluation Criteria |
| ⑤ Bill of quantities   | ⑩ Tender return label        |

~~#~~ Types of Worker:

- ① Management and Administration
- ② Technical and Skilled
- ③ Production Workers
- ④ Unskilled and semi-skilled
- ⑤ Health and safety workers
- ⑥ R&D Workers
- ⑦ Sales & marketing workers .

## ~~#~~ Delivery and the act of delivery: Art 21

Delivery is the act of transferring a Commodity, Currency, security, Cash or another instrument that is the subject of a Contract.

According to Article 36.1 of the Sale of Goods Act 1930, "Goods sold are to be delivered at the place at which they are at the time of the sale, and goods agreed to be sold are to be delivered at the place at which they are at the time of the agreement to sell, or if not then in existence, at the place at which they are manufactured or produced."

## ~~#~~ 4 Types of Plant layout: 6P'21

- ① Line layout
- ② Functional Layout
- ③ Fixed Position layout
- ④ Group technology layout

~~(\*)~~ Ans: ① SP'23 SP'22

When evaluating whether a social media platform is better than door-to-door selling for a credit card sales campaign, several factors should be considered. Here is the detailed viewpoint -

### ① Reach and Audience

Social Media: Platform like Facebook, Instagram have millions of users worldwide. They allow businesses to reach a vast and diverse audience. Additionally, these platforms provide sophisticated targeting option based on demographic, interest and behavior.

② Door-to-Door Selling: This method is limited by physical boundaries and the number of households sales representatives can visit.

### ② Time Efficiency:

⇒ In social media, campaigns can be launched quickly and adjusted in real time based on performance metrics.

⇒ In Door-to-Door, it is time intensive, requiring significant effort plan, execute and monitor.

### ③ Cost Efficiency:

- ⇒ In social media, it can be cost effective with options to set flexible budget and Pay-Per-click models.
- ⇒ In Door-to-Door, this method involves higher cost related to hiring, training and compensating a sales team.

### ④ Data and Analysis:

- ⇒ In social media, platforms provide detailed analytics on campaign performance, including engagement rate, conversion rates and customer demographics.
- ⇒ In Door-to-Door, gathering data and analysing it more challenging and less detailed.

### ⑤ Customer Experience:

- ⇒ In social media, customers can interact with advertisement at their convenience, which can lead to a more positive experience.

Am: ②

Increasing Facebook followers for a bank can be highly beneficial for several reasons. Here are some key benefits-

- ① Reach & Visibility: More followers means that more people likely visit to see the bank's posts, updates and promotional content.
- ② Direct Communication: A large followers base allows the bank to communicate directly with its customers and potential customers.
- ③ Reduce Ads. Cost: Engaging content that resonate with followers can lead to higher organic shares and engagement.
- ④ Brand Trust: A large number of followers can serve as social proof, indicating that the bank is popular and trusted by many.
- ⑤ Promotion of Product & Services: A large followers base ensures that announcements about new products, services or features reach a wide audience quickly.