

ELECTIVE I -ME- 5005 (1) ENTREPRENEURSHIP AND MANAGEMENT CONCEPTS

Entrepreneurship and Management Concepts

Unit-I: System Concepts: Types, definition & characteristics; supra & subsystems, key component; boundary & interface complexity; feedback (pull) & feed forward (push) controls, open flexible-adaptive system, computer as closed system, law of requisite variety; system coupling, stresses and entropy; functional & cross functional system; Steven Alter's nine element work system model and its comparison with IPO (input-processing-output) model, structure and performance of work systems leading to customer delight.

Unit-II: Management: Importance, definition and functions; schools of theories, knowledge driven learning organization and e-business; environment, uncertainty and adaptability; corporate culture, difficulties and levels of planning, BCG matrix, SWOT analysis, steps in decision making, structured and unstructured decision; dimensions of organizations, size/specialization, behavior formalization, authority centralization, departmentalization, span and line of control, technology and Minzberg organization typology, line, staff & matrix organization, coordination by task force, business process reengineering and process of change management, HR planning placement and training, MIS; attitudes and personality trait, overlap and differences between leader & manager, leadership grid, motivation, Maslow's need hierarchy and Herzberg two factor theory, expectation theory, learning process, team work and stress management.

Unit-III: Marketing: Importance, definition, core concepts of need want and demand, exchange & relationships, product value, cost and satisfaction (goods and services) marketing environment; selling, marketing and societal marketing concepts; four P's, product, price, placement, promotion; consumer, business and industrial market, market targeting, advertising, publicity, CRM and market research. Finance: Nature and scope, forms of business ownerships, balance sheet, profit and loss account, fund flow and cash flow statements, breakeven point (BEP) and financial ratio analysis, pay-back period, NPV and capital budgeting.

Unit-IV: Productivity and Operations: Productivity, standard of living and happiness, types of productivity, operations (goods and services) Vs project management, production processes and layouts, steps in method improvement, time measurement, rating and various allowances; standard time and its utility, predetermined motion and time method, product and process specification, TQM, cost of quality, introduction to lean manufacturing (JIT), QFD, TPM & six sigma quality.

Unit V: Entrepreneurship : Definition and concepts, characteristics, comparison with manager, classification, theories of entrepreneur, socio, economic, cultural and psychological; entrepreneur traits and behavior, roles in economic growth, employment, social stability, export promotion and indigenization, creating a venture, opportunity analysis competitive and technical factors, sources of funds, entrepreneur development program.

References:

- 1- Daft R; The new era of management; Cengage.
- 2- Bhat Anil, Arya kumar; Management: Principles ,Processes and Practices; Oxford higher edu.
- 3- Davis & Olson; Management Information System; TMH
- 4- Steven Alter; Information systems, Pearson,
- 5- Kotler P; Marketing management;
- 6- Khan, Jain; Financial Management;
- 7-ILO; Work study; ILO.