

## Assignment No.6

### Q1. How to manage the stress in entrepreneurship development process?

**Ans:** As entrepreneurs, there will be a time when you will hire employees to join your team. By that time, it is important for you to understand how to deal with your own stress, in order to help them deal with their stress. It is beneficial as a manager or leader that you create an environment that staff can thrive in, and one where if they are stressed, they can vent in a healthy way. There are also small things you can do regularly to make employees feel more valued. Here are eight ways to make your office stress free for workers.

- **Give them a quiet area in the office to relax:**  
Having a small corner where people can go to chill can be beneficial especially for introverts who need time for themselves.
- **Provide healthy snacks in the kitchen:**  
Healthy eating is important when stressed so make it easy to grab fruit by having it in a fruit bowl in the kitchen.
- **Flexible working hours:**  
When staff are expected to be in the office from nine until five it can be stressful just trying to get in on-time without thinking about the stresses of your job.
- **Yoga as a Stress Management Technique:**  
It is astonishing how clearly you can think about a problem after not thinking about it for a bit.
- **Exercise as a Stress Management Activity:**  
There are basic gyms that provide lots of different classes and machines that will suit your staff just perfectly.
- **Schedule time for people to socialize:**  
Another great stress management activity is organizing time for people to socialize with others in the office.
- **Talk about more than role performance:**  
Very few companies ask employees how they feel in their role and ask about mental health.
- **Having an open door policy:**  
Having an open door policy alleviate some of these bad feelings so staff can talk to their managers about anything without feeling like they will be penalized for being truthful.

## Q2. Explain the different types of Stress Management techniques.

**Ans:** Different types of Stress Management techniques:

- **Give them a quiet area in the office to relax:**  
Having a small corner where people can go to chill can be beneficial especially for introverts who need time for themselves. It is important that this area is relaxing and quiet so people can feel at ease there. Small stretches can be beneficial to get the blood flowing around the body and to chill for a bit.
- **Provide healthy snacks in the kitchen:**  
Healthy eating is important when stressed so make it easy to grab fruit by having it in a fruit bowl in the kitchen. It is good to have snacks of all sorts for the team but if it is not healthy, like chocolate or chips.
- **Flexible working hours:**  
When staff are expected to be in the office from nine until five it can be stressful just trying to get in on-time without thinking about the stresses of your job. Allowing people to choose their own working hours means that there is one less thing to worry about when traffic is heavy and your bus has not moved at all in the past ten minutes.
- **Yoga as a Stress Management Technique:**  
Whether it is hot yoga, cold yoga, yoga with dogs, or hell it doesn't even need to be yoga, assigning time out of the day where people feel it is okay not to work will push them to relax and take their mind off what is stressing them. It is astonishing how clearly you can think about a problem after not thinking about it for a bit.
- **Exercise as a Stress Management Activity:**  
Exercise is a wonderful activity to de-stress as we mentioned above so give your employees a push by paying for their gym membership. There are basic gyms that provide lots of different classes and machines that will suit your staff just perfectly. You don't need to pay big money for gym membership these days. There are basic gyms that provide lots of different classes and machines that will suit your staff just perfectly.
- **Schedule time for people to socialize:**  
Another great stress management activity is organizing time for people to socialize with others in the office. Employees not only relax with others but they will get to know more people around them making the office a friendly place. By simply organizing a movie or bingo night in the office or taking the team out to dinner you can foster a friendly atmosphere which will lead to more collaboration and creativity.
- **Having an open door policy:**  
Employees cannot always be happy in their roles and talking to management is the only way to alleviate these issues. Having an open door policy alleviate some of these bad feelings so staff can talk to their managers about anything without feeling like they will be penalized for being truthful.

**Q3. Determination of cost is an important function of an entrepreneur. Explain it in details.**

**Ans:**

**Q4. What do you mean by self management process?**

**Ans:** In Self Management you should deal my all the problem/circumstances in your entrepreneurship development process.

- **Develop a Business Plan:**  
A comprehensive business plan can help you chart the short and long-term goals and objectives of your business. Creating a business plan requires taking stock of the business and its specific operational needs. Once you have a plan in place, use it as a road map for staying on track.
- **Establish a Schedule:**  
Entrepreneurs frequently blur the lines between personal and professional lives. While it can be a challenge to separate the two, it's vital to set boundaries and stick to them. Establish regular work hours and make a "to do" list each day, prioritizing key tasks and actions at the top of the agenda. Set aside time to return phone calls and respond to e-mail.
- **Delegate Professional Tasks:**  
Entrepreneurs often feel the need to handle every business function on their own, when in reality, they may be better served delegating certain roles and responsibilities. This will help you better manage your own time on areas devoted to growing and developing your business.
- **Delegate Personal tasks:**  
Farm out personal errands and tasks wherever possible. For example, hiring a housekeeper, a gardener or a personal chef has the potential of freeing up time that could otherwise be spent working. Paying someone to drop off and pick up contracts, schedule meetings, make bank deposits and retrieve your dry cleaning takes tedious tasks off your "to do" list and lightens your load.
- **Self-Audit:**  
Take time periodically to stop and conduct a self-audit. This may be time you set aside each month to review your business plan, your bank statements and your long- and short-term goals.

**Q5. Differentiate between oral & written communication?****Ans:**

<b>Oral Communication</b>	<b>Written Communication</b>
1. A form of communication in which information, ideas or messages are conveyed, transmitted or exchanged via face to face conversation.	1. A form of communication in which messages or ideas are conveyed, transmitted or exchanged through writing or texting.
2. Very fast and easy transmission of information or message.	2. It is the slow transmission of information and messages.
3. It is very difficult or almost impossible to verify the sent message.	3. One can easily verify the sent message.
4. It is a less costly and less time-consuming way of communication.	4. It is a costly and also time-consuming means of communication.
5. There is no real proof because there will be no record of the message because the way of communication is via word of mouth.	5. Records of written communication can be preserved properly. So, there is proof or evidence.
6. It is informal way of communication.	6. It is formal way of communication.
7. Not more reliable than written communication	7. It is a very much reliable means of communication
8. It is more flexible compared to written form.	8. It is less flexible compared to oral form.
9. Immediate feedback is possible	9. Immediate feedback is not possible.
10. E.g. Face-to-face conversation, telephone conversation, speech, webinars, meetings etc.	10. For, e.g. Text messages, letters, journals, e-mail etc.

**Q6. What are the advantages and disadvantages of Oral Communication?**

**Ans:** Form of communication in which information, ideas or messages are conveyed, transmitted or exchanged via face to face conversation.

**Advantages of Oral Communication are as follows:**

- There is high level of understanding and transparency in oral communication.
- The feedback is immediate in case of oral communication. Thus, decisions can be made quickly without any delay.
- Oral communication is not only time saving, but it also saves upon money and efforts.
- Oral communication is an essential for teamwork and group energy.
- Oral communication can be best used to transfer private and confidential information/matter.
- There is flexibility for allowing changes in the decisions previously taken.

**Disadvantages of Oral Communication are as follows:**

- Oral communications are not easy to maintain and thus they are unsteady.
- There may be misunderstandings as the information is not complete and may lack essentials.
- It requires attentiveness and great receptivity on part of the receivers/audience.
- Oral communication (such as speeches) is not frequently used as legal records.
- Oral communication is less authentic than written communication as they are informal.

### **Q7. What are the advantages and disadvantages of Written Communication?**

**Ans:** A form of communication in which messages or ideas are conveyed, transmitted or exchanged through writing or texting.

**Advantages of Written Communication are as follows:**

- It is suitable for long distance communication and repetitive standing orders.
- It creates permanent record of evidence.
- It gives the receiver sufficient time to think, act and react.
- It can be used as legal document.
- It can be sent to many persons at a time.

**Disadvantages of Oral Communication are as follows:**

- It costs huge in terms of stationery and the manpower employed in writing/typing and delivering letters.
- If the receivers of the written message are separated by distance and if they need to clear their doubts, the response is not immediate.
- Written communication is time-consuming as the feedback is not immediate.
- Poor writing skills and quality have a negative impact on organization's reputation.
- Too much paper work and e-mails burden is involved.

### **Q8. Explain Factory Act in details.**

**Ans:** The following terms are defined under the Factories Act, 1948 –

- **Factory:**  
A factory is defined as any premises where:
  1. Ten or more workers are working or have worked for at least twelve months.
  2. Twenty or more workers are working or have worked for at least twelve month.
- **Manufacturing process:**  
The Factories Act defines the manufacturing process as a place that includes:
  1. Making, altering, ornamenting, finishing, packing, oiling, washing, cleaning, demolishing, or substance to use, sale, transport, delivery or dispose.
  2. Pumping of oil, water, sewage or any other generation, transformation or transmission of power.
  3. Preservation and storage of any articles in cold storage.
- **Power:**

Electrical energy or any form of energy used for the functioning of the manufacturing process in the factory is termed as power.

- **Prime Mover:**  
A machine, motor or engine which provides power is called prime mover.
- **Transmission Machinery:**  
Any appliance or device by which the motion of the prime mover is transmitted to machinery is called transmission machinery.
- **Adult:**  
A person who has completed eighteen years of his life is called an adult.
- **Child:**  
A person who hasn't completed fifteen years of age is considered a child.
- **Calendar Year:**  
The period of twelve months beginning from the first of January till the thirty first of December is termed as a calendar year.
- **Day:**  
The period of twenty-four hours beginning from the midnight is termed as a day.
- **Week:**  
The period of seven days beginning from the midnight of Saturday is termed as a week.
- **Shift and Relay:**  
If two or more sets of workers are carrying out the same task in different periods of time, then the sets of workers are termed as relays and the durations of time for which each set works is termed as shifts of the relays.

### Q9. Explain Electricity Act in details.

**Ans:**

- This Act may be called the Electricity Act, 2003.
- It extends to the whole of India except the State of Jammu and Kashmir.
- **In this Act, unless the context otherwise requires,--**
  - 1) "appointed date" means such date as the Central Government may, by notification, appoint.
  - 2) "area of supply" means the area within which a distribution licensee is authorised by his licence to supply electricity;
  - 3) "Appropriate Government" means, -
    - a) The Central Government:
      - i) In relation to any works or electric installation belonging to it or under its control.
      - ii) in respect of a generating company wholly or partly owned by it.
    - b) In any other case, the State Government, having jurisdiction under this Act.
  - 4) "Authority" means the Central Electricity Authority
  - 5) "Board" means, a State Electricity Board.
  - 6) "Captive generating plant" means a power plant set up by any person to generate electricity primarily for his own use and includes a power plant set up by any

co-operative society or association of persons for generating electricity primarily for use of members of such cooperative society or association.

- 7) "Central Commission" means the Central Electricity Regulatory Commission.