

Assignment - II

- 1) explain the selection process and its functions?
- 2) explain about the wage and salary administration and performance appraisal?
- 3) explain about yearly technique of project management
- 4) explain corporate planning and its process
- 5) explain stages in strategy formulation and implementation.
- 6) explain environment scanning with chart and external environment analysis.

1) The selection process is a series of steps that employers follow to identify the most suitable candidates for job. here's breakdown of the typical functions involvement.

① Job analysis - employers determine the skills, qualifications and experience required for the job. This forms the basis for developing job descriptions and specifications.

② Sourcing candidates - employers use various methods to attract potential candidates, such as advertising job openings, utilizing professional networks, or working with recruitment agencies.

③ Resume screening - employers review received resume to shortlist candidates who meet the required qualifications, experience and job criteria.

④ interviews :- selected candidates are invited for interviews. It can be conducted in different formats, including one-on-one interview, panel interviews or group interviews.

⑤ background checks :- employers may conduct background checks to verify a candidate's educational credentials, employment history, references and sometimes even perform criminal record checks.

⑥ decision making :- based on the evaluation and assignments, employers make a decision about which candidate (or) to offer the job. To this is often a collaborative effort involving hiring managers, human resources and other decision-makers.

⑦ job offer :- the selected candidate is presented with an employment offer, detailing the terms and conditions of employment such as salary, benefits and start date.

⑧ wage and salary administration involves managing and determining the compensation for employees in an organization. It includes setting pay structures, salary ranges and implementing policies regarding employee compensation. This process ensures that employees are fairly and competitively compensated based on their skills, responsibilities and performance.

Performance appraisal, on the other hand, is a systematic evaluation of an employee's job performance and contributions to the organization. It involves assessing an employee's strengths, areas for improvement

and overall performance. performance appraisals are typically conducted through regular feedback sessions, performance reviews or specific evaluation criteria. this process helps identify employee achievements, provide feedback and set goals for future development.

both wage and salary administration and performance appraisal are crucial for maintaining a motivated and productive workforce.

They contribute to employee satisfaction, engagement and alignment with organization goals.

3) goal setting:- at the beginning of the year project management work with their team to define clear and achievable project goals. these goals serve as a guide throughout the year, helping to focus efforts and track progress.

② planning and scheduling:- once the goals are set, project managers create a detailed project plan and schedule. this involves breaking down the project into smaller tasks, estimating time and resources required and creating a timeline for completion.

③ Resource allocation:- project manager assesses the resources needed for each task and allocate them accordingly. this includes assigning team members, securing necessary equipment or material and managing budgetary considerations.

④ Risk Management:- project managers identify potential risks and develop strategies to mitigate them. This involves assessing the likelihood and impact of risks, creating contingency plans and monitoring and addressing risks throughout the year.

⑤ monitoring and control:- Regular monitoring and control are essential for successful project management. They also identify any issues or deviations from the plan and take corrective actions as necessary.

⑥ Communication and collaboration:- effective communication and collaboration are key to project success. They ensure that everyone is informed about project management processes and practices.

⑦ evaluation and lessons learned: at the end of the year, project management evaluates the project's overall performance. This reflection helps in continuously improving project management processes and practices.

4) corporate planning is the process through which an organization defines its strategic goals and develops comprehensive plans to achieve them. It involves analyzing the current business environment, setting objectives, devising strategies and allocating resources to drive the organization towards its desired future state. The process of corporate planning typically involves the following steps:

① Environmental analysis:- This involves evaluating both internal and external factors that can impact the organization's goals. It includes analyzing market trends, competition, customer elements, technological advancements and regulatory elements, technological advancements and regulatory factors.

② goal setting:- based on the analysis organization determine their long-term goals. It includes analyzing market trends, competition, customer elements technological advancement and regulating factors.

③ strategy development:- organizations formulate strategic plans to achieve their goals.

④ Resource allocation:- corporate planning also involves allocating resources effectively to support these implementation of strategies.

⑤ implementation:- Once the strategic plans are in place organizations implement specific projects programs and activities execute the plans.

5) stages of strategy formulation and implementation:-

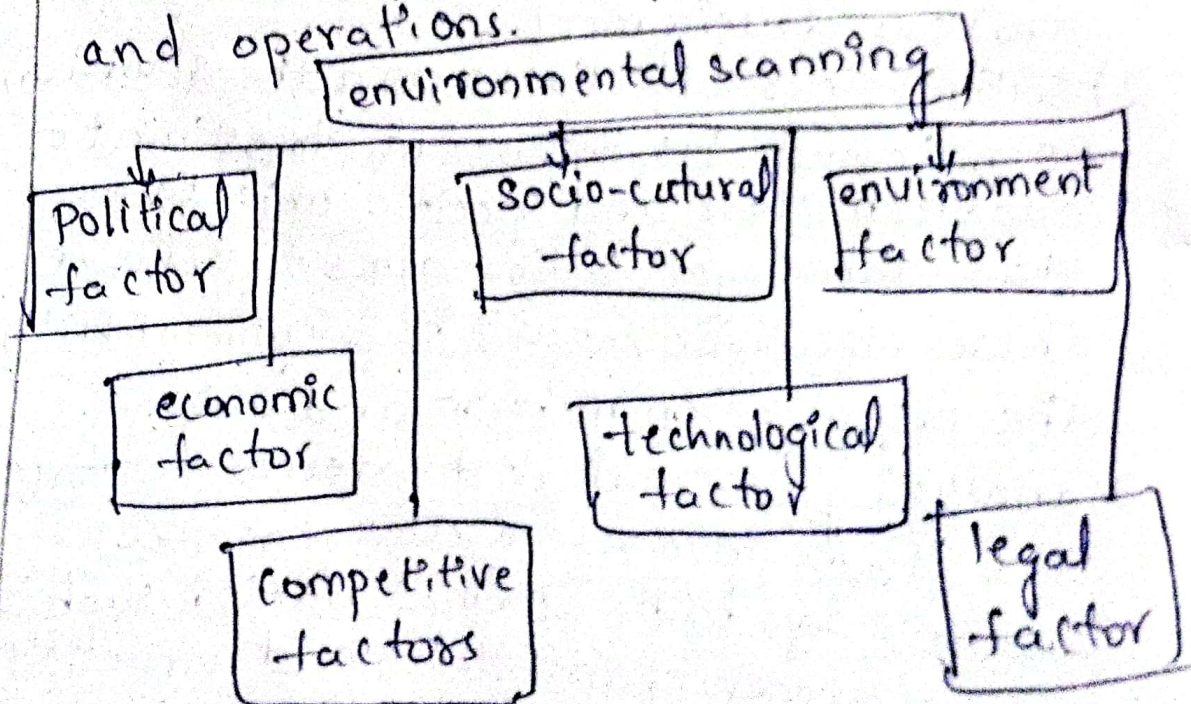
1) accessing the current situations:- the stage involves evaluating the organizations internal strength, weakness as well as external opportunities and threats. This analysis helps identify the current position and sets the foundation for strategy development.

2) Setting clear objectives:- once the situation is assessed it's important to estimate establish clear and specific objectives. That the organization aims to achieve these objectives should be alignment with the organization mission and vision.

3) analyzing internal and external factors:- This stage involves a comprehensive analysis of both internal factor such as resources, capabilities and competition and regulatory environment. This analysis helps identify potential opportunities.

and challenges.

4. developing a strategic plan:- based on the analysis a strategic plan is developed, this plan outlines the long term goals strategies and action plans required to achieve the objectives.
 5. allocating Resources:- in this stage, resources such as financial, human and technological are allocated to support the strategic plan
 6. implementing the strategy:- This is the stage where the strategic plan is put into action coordinations and assignment of efforts across the organization
 - 7) Monitoring and adjusting:- strategy implementation analysis requires ongoing marketing and evaluation to ensure progress towards the objectives.
- 6) environment scanning is a crucial part of external environment analysis. it involves gathering and analyzing information about the external factors that can impact an organizations strategy and operations.



- 1) political factors:- this includes government policies regulations and stability. It's important to keep an eye on any political changes that can effect the organization's operations.
- 2) economic factors:- These factors involve economize conditions such as inflation rates, interest rates and consumer spending patterns.
- 3) socio-cultural factors:- this involves analyzing social and cultural trends, values and behavior of the target market it helps organizations align their strategies with the preferences of their customers.
- 4) technologic factors:- The impact of technology on the industry and the organization is assessed in this factor. it includes advancement, innovation and potential for disruption.
- 5) environmental factor:- this factor focusses on the organizations impact on the environment and the growing importance of sustainability.
- 6) legal Factors:- this includes laws and regulations that affect the organizations. (understand their position in the market, identify)
- 7) competitive factors:- analyzing the competitive landscape helps organizations understand their position in the market identify competitors and evaluate their strength.

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