

Assignment 1

Q1) Give emerging challenges for management?

The challenge of managing world has made management an exciting profession. Some of the major emerging challenges that confront all managers today are as follows:

(i.) Globalization of Business:-

One major challenge faced by all managers today is globalization. No longer can any organization regardless of size or type ignore the globalisation of business. Globalization implies free trade in products and services, offering a wide ~~as~~ choice to customers across a borderless world. It exerts continuous pressure on competing organizations to upgrade quality, reduce costs, and/or develop and superior products in terms of customers need and expectation.

(ii.) Information Technology:-

Today's managers must manage information technology (IT) and in e-business world. IT must be selected and implemented with the end user in mind. The IT choices available to modern managers far exceed those that were available just a few years ago.

Teacher's Signature.....

(3) Quality and Productivity :-

Another area of interest to emerge in recent years has been quality, productivity and their interrelationships. As Japanese manufacturers began beating out U.S. competitors in quality comparisons, western managers soon began taking a more serious look at Total Quality Management (TQM). Hence, managers have become more cautious to increase the productivity of their employees.

(4) Ethics and Social Responsibility :-

The decisions made by managers in organizations have a broad reach both inside and outside the organizations. Thus, managers must be concerned with ethics and social responsibility. Many organizations today are taking steps to enhance the ethical standards of their managers and to avoid legal or public sentiment problems.

(5) Change :-

Managers also face more change today than ever before. It is important to keep in mind that any change in organization or environment may have effects extending beyond that area. Thus, managers

Teacher's Signature.....

face the challenge of managing change. They must be aware of factors contributing to change and impact on practice of management.

Q2 → Planning :- Definition, Importance, Limitations and types?

Ans → Overview:-

Effective planning allows jurisdictions to influence the course of events by determining actions, policies, and processes in advance of an incident. Planning promotes unity of effort by providing a common blueprint for activity of an emergency.

Importance:-

(1.) Increases efficiency:-

Planning makes optimum utilization of all available resources. It helps to reduce the waste of valuable resources and avoids their duplication. It aims to give the highest return at the lowest possible cost. It thus increases the overall efficiency.

Teacher's Signature.....

2. Planning business - related risks :-

There are many risks involved in any modern business. Planning helps to take the necessary precautions to avoid these risks and prepare for future uncertainties in advance. Thus, it reduces business risks.

3. Facilitates proper co-ordination :-

Often, the plans of all departments of an organization are well co-ordinated with each other. Similarly, the short-term, medium-term and long-term plans of an organization are also co-ordinated with each other. Such proper co-ordination is possible only because of efficient planning.

4. Aids in Organizing :-

Organizing means to bring together all available resources, i.e. 6 Ms. Organizing is not possible without planning. It is so, since, planning tells us the number of resources required and when are they needed. It means that planning aids in organizing in an efficient way.

Teacher's Signature.....

5. Gives right direction:-

Direction means to give proper information, accurate instructions and useful guidance to the subordinates. It is impossible without planning. It is because planning tells us what to do, how to do and when to do it. Therefore, planning helps to give the right direction.

6. Keeps good control:-

With control, the actual performance of an employee is compared with the plans, and deviations (if any) are found out and corrected. It is impossible to achieve such control without the right planning. Therefore, planning becomes necessary to keep good control.

7. Helps to achieve objectives:-

Every organization has certain objectives or targets. It keeps working hard to fulfill these goals. Planning helps an organization to achieve these aims, but with some ease and promptness. Planning also helps an organization to avoid doing some random (done by chance) activities.

8. Motivates personnel:-

A good plan provides various financial and non-financial incentives to both managers and employees. These incentives motivate them to work hard and achieve the objectives of the organization. Thus, planning through various incentives helps to motivate the personnel of an organization.

Limitations of Planning:-

1. Planning is costly:-

On account of heavy costs involved in planning, small and medium concerns find it difficult to make comprehensive plans. Since these concerns are already short of capital, it is difficult for them to spare money for collection of information, forecasting, developing alternatives and appointing experts.

One of the essentials of a good plan is that it must give more contribution than the cost involved in it, i.e., it should justify its existence. So, planning may be uneconomical in case of small concerns. The more detailed is a plan, the more expensive it is.

Teacher's Signature.....

2. Planning is a time consuming process :-

Planning requires too much of time and the decision-making process may get delayed especially where immediate decisions are to be taken. Time is a serious limitation where prompt actions are required. In such cases, it is not possible to follow the detail process of planning.

3. Planning reduces initiative of employees:-

Planning tends to bring rigidity in the methods of work as employees are required to work according to work according to predetermined policies; "it is believed believed that planning provides a strait jacket for the supervisor and makes his managerial work more difficult".

4. Reluctance to change:-

The employees become accustomed to a set method of doing work and resist the change whenever it is suggested to them. The unwillingness of the employee results in the failure of the new plans.

Teacher's Signature.....

Since planning implies changes, most of the employees resist it as they think that the new plans will not be successful. The employees of the concern think that present plan is better than the proposed plan.

5. Capital invested in fixed assets limits planning:

The decision regarding purchase of fixed assets puts a limit on the future action as huge amount is invested in the fixed assets. The manager cannot do anything about this investment in future. It is, therefore, very essential that investment in fixed assets is made very carefully.

6. Inaccuracy in Planning:-

It is not possible to free planning from human bias. Planning is based on forecasts which cannot be accurate. Forecasts relate to future which is very difficult to predict. There can only be a guess-work about what will happen in future.

Teacher's Signature.....

7. Planning is effected by external limitations:-

Planning is also effected by certain factors which are not within the control of the planners. These factors are political, social, economical and technological. Political situations at the national and international level put a limitation of planning. The various policies of the government, may make plans of a business concern worthless.

Strong trade unions also tend to restrict planning. Similarly, technological developments are taking place very rapidly making the existing machines obsolete. All these factors are external and management has least control over them.

- Types of Planning :-

1. Strategic Plans :-

These are design with the entire organization in mind and begin with an organization's mission. Top-level managers, such as CEO's or presidents, will design and execute strategic plans to paint a picture of the desired future and long-term goals of the organization. Essentially, strategic plans look ahead to where the organization wants to be in three, five, even ten years. Strategic Plan,

Teacher's Signature.....

provided by top-level managers, serve as the framework for lower-level planning.

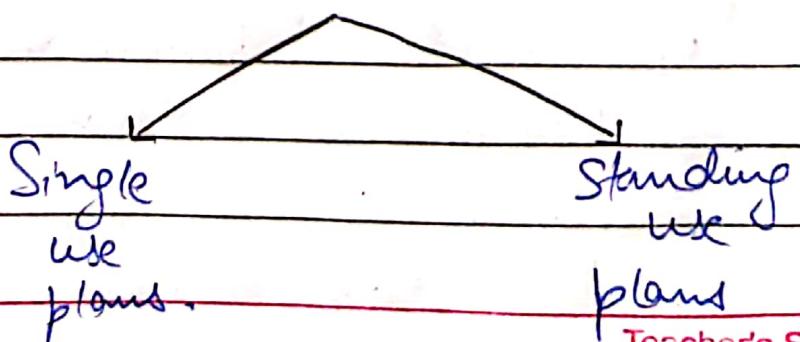
2. Tactical Plans :-

It supports strategic plans by translating them into specific plans relevant to a distinct area of the organization. Tactical Plans are concerned with the responsibility and functions of lower-level departments to fulfill their parts of the strategic plan.

3. operational Plans :-

These plans sit at the bottom of the totem pole; they are the plans that are made by frontline, or low-level, managers. All operational plans are focused on the specific procedures and processes that occur within the lowest levels of the organization. Managers must plan the routine tasks of the department using a high level of detail.

These plans can be either



Teacher's Signature.....

Single Use Plans :- These are used only once and not over and over again whereas, repeat use plans are used again and again.

Standing Plans :- These are formulated once, they will be used for a long period and repeatedly.

Eg. - Objectives, Policies, Strategies, rules, procedures, etc.

Q3) Explain Scientific Management School?

The Scientific school of management is one of the schools that make up classical management theory. Still very much concerned with increasing productivity and efficiency in organizations by finding the best way to do something, the Scientific school of management is focused on the 'science' of creating specialized work processes and workforce will do complete production tasks efficiently.

* Principles of Scientific Management :-

1. Science not Rule of Thumb :-

In this principle, Taylor states that there must be thinking before doing i.e. 'Trial and Error Method' or 'Hit or Miss Method' should be avoided.

Teacher's Signature.....

instead scientific and researched methods should be adopted for performing any activity.

2. Harmony, not Discord:-

Factory system of p-

In Tenusy organization there are two groups of people i.e. "worker's and management, and always feel dissatisfied with each other. Workers always feel that they are overburdened and are underpaid. Management always feels that workers are good for nothing and are paid unnecessarily.

3. Co-operation, Not Individualism:-

It means acting jointly, or a union towards achieving the same result. Thus, the management should try to maintain a cordial relation with the workers and among the workers and among the workers because management can do nothing without the employees and as a result organization will suffer.

Teacher's Signature.....

4. Development of Each and Every Person to His or Her Greatest Efficiency and Prosperity:-

Industrial efficiency depends on to a large extent on personnel competencies. As such, scientific management also stood for worker development. Worker training was essential also to learn the 'best method' developed as a consequence of the scientific approach. Taylor was of the view that the concern for efficiency could be built in right from the process of employee selection. Each person should be scientifically selected. Then work assigned should suit his/her physical, mental and intellectual capabilities. To increase efficiency, they should be given the required training. Efficient employees would produce more and earn more. This will ensure their greatest efficiency and prosperity for both company and workers.

Teacher's Signature.....