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 BBA SUMMER principle of Management

Mid-term Assignment

Instructions: Attempt all questions in Microsoft Office document. Format your document with 12 size Font and Times New Roman. Make sure you do not copy material directly from the internet or other materials. This is an open source assignment and you can take help from any material available to you. However, it is important to apply your own knowledge and understanding of the concepts. Copied answers will not be marked. Assignments will be checked for plagiarism as well. Only original content will be marked.

Q1: How would you use the five functions of management in a business that you have recently started? What kind of activities would you do to perform each function? (Use any hypothetical scenario).

Ans

Thefive keyfunctions of managing are strategic planning, organizing resources, staffing, directing activities and controlling thecompany's success. The Strategic Planning of action organizing resources to achieve goals.

1. Strategic planning:
2. Organizing resources
3. Staffing
4. Directing activities
5. Controlling
6. **Strategic planning:**

Strategic planning is the process of documenting and establishing a direction of your small business by assessing both where you are and where you’re going. The strategic plan gives you a place to record your mission, vision, and values, as well as your long-term goals and the action plans you’ll use to reach them. A well-written strategic plan can play a pivotal role in your small business’s growth and success because it tells you and your employees how best to respond to opportunities and challenges.

1. **Organizing resources**:

Organizing systems arrange their resources according to many different principles. In libraries, museums, businesses, government agencies and other long-lived institutions, organizing principles are typically documented as cataloging rules, information management policies, or other explicit and systematic procedures so that different people can apply them consistently over time. In contrast, the principles for arranging resources in personal or small-scale organizing systems are not usually stated in any formal way and might even be inconsistent or conflicting.

1. **Staffing:**

Staffing refers to the process of finding the right employee with appropriate qualifications or experience and recruiting them to fill a position, role, or job.[[1]](https://en.wikipedia.org/wiki/Staffing#cite_note-1) Through this process, organizations acquire, deploy, and retain a workforce of sufficient quantity and quality to create positive impacts on the organization’s effectiveness.[[2]](https://en.wikipedia.org/wiki/Staffing#cite_note-:0-2) In management, staffing is an operation of recruiting the employees by evaluating their skills and knowledge before offering them specific job roles accordingly.

1. **Directing activities:**

Directing is said to be a process in which the managers instruct, guide and oversee the performance of the workers to achieve predetermined goals. Directing is said to be the heart of management process. [Planning](https://www.managementstudyguide.com/planning_function.htm), [organizing](https://www.managementstudyguide.com/organizing_function.htm), staffing have got no importance if direction function does not take place.

1. **Controlling:**

Controlling is a systematic effort by business management to compare performance to predetermined standards, plans or objectives to determine whether performance is in line with these standards and presumably to take any remedial action required to see that human and other corporate resources are being used in the most effective and efficient way possible in achieving corporate objectives.

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Q2: Of the three managerial skills, which is the most important skill for the people performing the following roles in an organization? Give arguments in favor of your choice.

1. HR Manager
2. Production Manager
3. Chief Executive Officer
4. **HR Manager**
* Implement policies and procedures.
* Liaising with a range of people involved in policy areas such as staff performance and health and safety.
* Undertaking regular salary reviews.
* Recruiting staff, which involves developing job descriptions and person specifications, preparing job adverts, checking application forms, shortlisting, interviewing and selecting candidates.
* Developing HR planning strategies, which consider immediate and long-term staff requirements.
* HR assistant starting salaries are around £19,000 a year.
1. **Production Manager(Important skills)**
* Select equipment and take responsibility for its maintenance.
* Ensure that the production will be cost effective by estimating costs and negotiating and agreeing budgets with both clients and managers.
* Liaise with different departments, teams and companies, e.g. Suppliers, managers, clients.
* Ensure that health and safety guidelines are followed at all times.
* Supervise and motivate a team of workers.
* Starting salaries within a trainee role may be around £25,000.
* The most important skill and responsible is HR manager, who is responsible for the production, cost, budget etc. which leads the company or organization either to the top or to the loss of the company/organization. You can expect to work around 40 hours per week. The role may involve shift work and unsocial hours to make sure there's cover throughout the production process. Extended hours may be required to meet deadlines or to introduce new systems. You could be on call at weekends or public holidays to deal with problems.
1. **Chief Executive Officer**
* Create awareness of and develop the brand you're marketing.
* Help with marketing plans, advertising, direct marketing and campaigns.
* Run social media channels (e.g. Twitter, Facebook and LinkedIn) to enhance audience engagement.
* Liaise with designers and printers and organize photo shoots.
* Conduct market research, for example using customer questionnaires and focus groups.
* HR assistant starting salaries are around £19,000 a year.

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Q3: Explain why do you think that effective and efficient management practices are crucial in achieving organizational goals.

Ans

 Effective is producing the intended or expected results. While, efficient is performing the best results in the least about of time and/or effort. In other words, being effective is doing the right things and being efficient is doing things right.

**Efficient management**:

 Efficiency signifies a level of performance that describes a process that uses the lowest amount of inputs to create the greatest amount of outputs. Efficiency is a measurable concept that can be determined by determining the ratio of useful output to total input.

**Effective management**:

Effective managers are those who achieve set targets before the deadline and make use of resources in the best possible manner. Effective management refers to the extent to which managers achieve their targets with the assistance of organizational resources.

**Organizational goals:**

Organizational goals are strategic objectives that a company's management establishes to outline expected outcomes and guide employees' efforts.

Organizational goal differs in the level of the organization structure or hierarchy. The organization structure consist of there part; top-level, mid-level and lower-level or first-line managers. For each level, the goals should be different and more specific; suitable for the level.

 **Good luck**