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B.Electrical Engineering

Semester:

Subject:

8th

Engineering Management and Economics

Assignment

Submitted to:

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Date:

16/4/2020

Page = 01 Q1: Engineering Management is: => Answer: option (B) Both science and art. Q2: Engineers can become good managers only through. > Answer: option (C) Effective laweer planning. Q3: When engineer enters management, what is the most likely problem he finds difficult to alguive? > Answer: Option (D) All of the above. Cey: Strategic planning is undertaken in which monagement level? => Answer: option (C) Top management level. Qs: What management function refers to the process of anticipating problems analying them estimating their likely impact and determining actions that will lead to the desired outcomes and goals? => Answer: option (A) planning.

Page = 02 Q6:

What refers to the establishing interreationships between people and things in such a way that human and materials resources are effectively focused toward achieving the goal of the company? > Answer:option (D) organizing. Q71 Actual performance normally is the same as the plan and therefore it is necessary to check for derviation and to take corrective action. This action refers to what management functions > Answer: option (C) controlling. Q8: Strategic Planning is undertaken in which management level? > Answer: option (C) Top management level.

Qq!

For a project manger to achieve his given set of goals through other people he must have a good ----

FAnswer:

option(A) Interpersonal Skills.

Page == 03 Q10: An engineer is required to finish a certain engineering job in specific time. He is said to be — if the finished the job within the required specific time. >Answer: option (B) Effective Qui if an engineer provide less input labor and materials) to his project and still come out with the same output, he Ps said to be more = Answer: option (D) Efficient. Qz: a) A Manager's Job is complex and multidimensional and requires a range of Skills. what are those Stills. discuss in defail. > Answer: Those Skills are ----(1) conceptual skill. (2) Human Skill. (3) Technical Skill. (4) Diagnostic skill. ≠(1) Conceptual SKill:-is the ability to see the volationship organization as a whole and the relationship

page +oy Ronceptual Skill is involves the managers thinking Information processing and planing alilities. Knowning the ones department fits into the total organization and how to the organization fits into the Industry the Community and the braader business and Social environment. The ability to think Strategically (lovoad long) term Viem. -> Conceptual skill is very important for manager at the top. For example. Microsoft reflects the conceptual skill ef it's chairman Bill gates. General bussiness goals are clearly stated and comunicated throughout the company. contributing to microsoft Leadership reputation and billion dollar revenues. gates spread his concept for microsoft by delegating to a cadre ef strong managers. Scott aki, Senior vice-presadent for sales and marketing, pointed out Each part of the company has a life of its own now, but Bill is the give that holds it all together. Many of the responsibility of top managers such as decision making resource allocation, and innorration - require a broad viem. (2) Humman Skill:-⇒ is the ability to work with and through other and to work effectively as a group

page = 05 > The ability to motivate coordinates lead, communicate, and vessive conflicts. > Allows Subcoordinates to express themsdeves without lear et vidicule and encourage participation. > Relies on the quaility of its people for its Sucess. I likes other people and is liked by other. > Have good judgment for decisions such as hiring and setting company policy. > He makes employees leef valued and inspired and promote close working relation ships that are > Effective managers are cheer leaders, facilitators coaches and nurturers. > Excellent managers don't take place people for granted. > Measure employees satisfication using formal > Tries to increase the frequency quaitity and degrée et information ness (news, letters, etc) > Latting thing done through people. > Technical SKill: is the understanding of and proficiency (skill ability talent) in the performance

Page + 06 Includes mastery of method, techniques and equipment involved in Specfic function Such as engineering manufacturing finance. torecasting and marking skills. specialized knowledge, analytical ability competent up use ef tools and techniques to Solve problems in specific discipline. > Diagnostic Skill: Managers ability to visualize the most appropriate response. > Diagnose and analyze a problem and then developing a Solution. > For example high furnever- possible reason dissafisfaction. with pay or not farrorable environment or poor Interpersonal skill find solution by Interviewing et employees. > For example in favorable situation - Sales increases at higher rate that then anticipated causes, low price or greater demand than predicated or high price by a competitor diagnostic Skill. × part (B) Briefly explain characteristic of anthority:-> Answer: > Characteristic of authority:-

page + 06 Includes mastery of method, techniques and equipment involved in Speefic fumetion Such as engineering manufacturing finance. forecasting and marking skills. specialized knowledge, analytical ability competent up use ef tools and techniques to Solve problems in specific discipline. > Diagnostic Skill: Managers ability to visualize the most appropriate response. > Diagnose and analyze a problem and then developing a Solution. > For example high turnever- possible reason dissafisfaction. with pay or not farvorable environment 6v poor Interpersonal skill find solution by Interviewing et employees. > For example in favorable situation - Sales increases at higher rate that than anticipated causes, low price or greater demand than predicated or high price by a competitor diagnostic Skill. (* part (B) * Briefly explain characteristic of anthority:-⇒ Answer: > Characteristic of authority

lage =07 ⇒ Authority is vested in organizational position not people Because of the position that manager 2) Authority is accepted by employees: - Authority flows top down through the organization's hierarchy; employees comply because they believe that managers has have legitimate right to issue orders. (3) Authority flows down the vertical hierarchy: Positions at the top of the hierarchy are rested with more formal authority that are possitions at (4) <u>Responsibility</u>:- is the flip side of authority coin. it is the duty to perform the task or acitivity an employees has been assigned. when managers have vesponsibility for task outcomes but little authority. the Job is possible but difficult. But the managers have authority exceeding responsibility they may become tyrants. (5) <u>Accountability</u>:- is the mechanism through which authority and responsibility are brought into alignment-it means that people with authority and responsibility are subject to reporting and Justifying tast outcomes to

page = 08 to those above them in the chain of command. Employes must be aware that they are accountable for a tast and accept. the responsibility and authority for performing (6) Delegation of authority:-is the process by which a manager assigns a portions et his total work load to others. Sub ordinates help ease the managers Burdon. In some instances, a subordinate may have more expertise than 9 manager. it also helps develop subordinate. Delegation of authority involves three steps. assigning responsibility, giving the authority to do the Job and establishing subordinetes accountability. problem with delegation are that subordinate will do too well and pose threat to manager advancement no reward for accepting additional responsibility other view is that subordinates Satisfactory perfomence 95 not a threat but an accomplishment by both (subordinate did the Job manager trained him).

Page = pog (7) Decentralization:-The process of Systematically delegating of power and authority throughout the organization to middle and Yower level managers. Decision making power and authority ave delegating as far down the chain of command as possible. The greater the complexity and decenter uncertaine of the environment. the greater is the tendency to decentralize. Successful organization are usually decentralized. (8) Centralization: -The process of systemically retaining power and authority in the hands. et subject-level managers Decersion making power and authority are with top managers. In time et crises or visk of organization failure authority may be centralized at the (9) <u>Coordinating Activities</u>: The fifth major element et organizing is coordination. it is the . process of linking the activities of the various departments of the organization. The reason for coordination is that departments and work group are activities et each department focus on the attainment of

page #10 organizational Jouls. Some of the useful devices for maintaining coordination are many mits are rules. procedures liaision roles. task force sops etc. (10) Differentiating between positions:- The last building block of organization strudure is differentiating between line and staff position. line managers. work directly toward organi-Zational goals, whereas staff managers advise and assit. ⇒ Q3! (a) How does a project emerge? Describe its Chavaeteristics:-Ansover :-* Driven by a need. * A desire for innovation and creativity. * An addition to a school of thought or 9 body of knowledge. > <u>Project Defined as</u>: A project is a temperary endeavor undertaken to create a unique Product service or a result. * A group of activities that have to be performed in a logical sequence to meet pre-set objectives outlined by a client.

Page + 11 * A project can be defined an activity with a specific goal occupying a specfic period of time. * A project is a human activity that achieves a clear abjective against a time scale. * A unique set of co-ordinated activities with definite start and finish points undertaken by an individual or organization to meet specific performance objective within defined Schedule cost and performance parameters (1) <u>Temporgry</u>:-That every project has a definite The teams one temporary as well. it ends when objectives achived they are no more achiveable valid can you think an erample. Temporary does not apply to the outcome that's why they have social economic and environment imparts. unquie product services or results. => that A product is quantifiable tangible (For example) > A capability to perform a service (For example) > A result like outcomes. (For example)

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(3) Uniqueness:-An Important chavalteristic of project deliverable (For example) The presence of repetitives element does not change the fundamental uniqueness of the project work. organization achive their objective either through project or operations. They share the following. performed by people. constrained by limited resources. planned executed and controlled. The primary difference is that. operation (ongoing) and repetitive) They are there to sustain the business and once the objectives as are met. they adopt a new set of objective and the work continues where project (temporary and unique) ⇒ project Characteristics:-All projects have Characteristics in Common that set them apart from other operations.

Page +12

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(1) Defined start and finish. (2) Time frome for completion. * A point where it starts time zero * A point where it finishes delivery, # The Implication is 9 time scale. (3) <u>Uniqueness:</u> A unique Need distinguished from day to day operations. But potential repetitional not barred subject to consideration of special civcumstances. Can include contingency planning where Start date is yknown (4) Involvement of serveral people:-The project team. Those affected by the project (egnew plant operators) provision for specific skills and approaches. (5) <u>Limited Vesouvces:</u> People, materials, money and time all constrained potential tradeoff between these people possible potential of feehnology almost limitless.

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(6) Sequencing et activities:-Interdependence
et some activities.
* Step by step progress.
* opportunity for overlecting.
* Need for conful planning et step order.

Q3 (part B) Answer:=

