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Principles of management

Q :3

To better and efficiently run the tusks of any organization, organizing the duties and responsibilities of every individual is very crucial. While organizing the organizations tasks, there are few elements to be considered and one of them is job designing.

Job design

Job designing is an important function of human resource management through which it determine the work related responsibilities of every individual worker or group of workers to perform a job as per their physical and mental abilities. The HR manager simplifies the tasks , duties, responsibilities, qualifications and methods to perform task.

There are few ways to design a job and achieve an organizational goal collectively, and one of them is job specialization.

Job specialization

Job specialization or division of labor is an approach to get a job done in which they complete process of the job is broken down into smaller parts and individual groups are assigned to perform a step of the whole process. In this way, every worker specializes in their specific duties.

Examples

Consider a factory where candies are made, the process of making a candy involves several stages. Now for every stage of candy making, a group of workers are assigned who perform only their set of tasks in the process. In the flavor making stage the workers only add the flavors and at the shaping stage workers only shape the candies.

This type of job designing is beneficial in term of time saving as when worker specializes in any task they require less time to perform the job. Also when workers are used to a specific type of job, they develop the skills of doing the task effectively and efficiently. Workers can specializes in a specific type of job and do their work to save time and procedure more.

In the mention scenario, imagine an experienced personal whose job is to wrap candies, so any individual who has learned over the period of time the art and techniques of the tasks is going to be faster than the one who is beginner or has just switched to perform this job. Time saving can increase the productivity of the organization.

Along with many benefits, there are few cons to this type of work design. The main and important of them is the boring nature of the job. Because of the repetitive tasks the worker may get easily bored with their job and lose interest eventually, which can result negativity on the production of the company and the desired results may not be achieved.

Q :1: part a

# DECISION MAKING:

The process in which in the set of alternatives we choose best alternative.

 OR

The process which leads to selection of best action among several alternatives.

# TYPES OF DECISION MAKING:

The two types of decision making is discussed below:

1. Programmed decision
2. Non-Programmed decision

# PROGRAMMED DECISION:

* The decisions which are less critical and these type of decisions are made at organization lower level.
* Programmed decisions are structured or planned decisions.
* These decisions are routine repetitive decisions made in past.
* These type of decisions do not require much consideration and are consistent decisions and save time for decision makers.

EXAMPLE:

Decision to reorder office supplies.

Bank approving a loan.

# NON-PROGRAMMED DECISION:

* These decisions are handled by some creativity and techniques.
* These type of decisions are unstructured and in these type of decisions top management is involved and important issues are discussed here.
* These type of decisions are uncertain .
* In these type of decisions the information are mostly incomplete and decision maker try to solve problem by using skills and judgment.

EXAMPLE:

1. Increase in advertising expenditure
2. Technology upgrades

Top level managers takes these decisions as these are non-programmed decisions.

Q :1: part b

CONDITIONS OF DECISION MAKING:

The manager in the organization has to make decision on daily basis. There are certain conditions on which decisions are made and managers know about these conditions sometimes very well and sometimes of having lack of information.

The process of decision making revolves around three conditions:

1. DECISION MAKING UNDER CERTAINITY
2. DECISION MAKING UNDER RISK
3. DECISION MAKING UNDER UNCERTAINITY

DECISION MAKING UNDER CERTANITY:

* In this condition, the alternatives are known by decision maker and the conditions that are associated with each alternative.
* In certain decisions there is one outcome for each choice and managers have full information about problem and outcome. In case of routine decisions the condition of certainty exist.

EXAMPLE:

Payment of salary and wages etc.

# DECISION MAKING UNDER RISK:

* In this type the actual information is present but is insufficient.
* The managers mostly take the business decisions under risk situation.
* The managers make decisions without the prediction of future so the outcome may be not accurate.
* These decisions are subjective and chances of impractical decision are more here. Several tools are available to managers on the help of which they take decision under risk.

# DECISION MAKING UNDER UNCERTAINITY:

* In this type, the information available to the managers are very less.
* Here the managers have no idea about problem , also do not having information about alternatives and consequences.
* Uncertainty arises in complex organization environment. In these type of decisions there is no chance of possibility of error, as they are ambiguous.
* The certain techniques are used by managers to make best decision under uncertainty condition.

Q :2: part a

Strategic competitiveness

Is an outcome achieved when an organization formulates and implement a value creating strategies that cannot not be imitated by the competitors at least in the short run. It can be achieved by making specialty product, or by being a cost leader in the market.

Foundation of strategic competitiveness

1: Basic concept of strategy

In achieving a strategic competitiveness, the basic concept of a strategy must be understood and followed. The competitive advantage of an organization must be achieved and sustained. And the management should formulate a strategy that come in alliance with the competitive advantage of the organization.

2: strategic management goals

The goal of the strategic mgt should be formulate a strategy in alliance with the competitive advantage of the organization and create an above average returns for the investors.

3: External environment

The external environment also effects the strategic decision making as if dealing with a situation of monopoly or oligopoly or trying to become one, requires different strategies on every level.

Q :2: part b

Strategy formulation

The main part of the strategic management is to formulate a strategy that held in a competitive advantage for the organization. The strategy formulation includes several important considerations i.e to assess and weigh the current strategy of the organization, the goals of the organization, its resources, the external market shifts and demands, and internal capabilities of the organization to achieve that one competitive advantage.

In doing so the first thing that is assessed by strategy makers is the mission of the organization, it gives them a hint of what they are going to achieve.

Secondly they assess who their customers are, they gives them the idea of their customers and they can better design their strategy as per the needs or standards of their customers.

Third thing that is very crucial to understand during the formulation of a strategy is the customer perspective of a value. A business must understand what their customers perceive as a value, for example if the target group is middle class or lower class the value for them must be hidden in the cost along side a little interest in the quality. On the other hand if the target market is upper class they will not compromise on quality for cost. So the best understanding of the customers perspective is very important.

After , the strategic management should reconsider their results in the near past and than plan ahead to make a strategy and become market leader in their chosen shoes.

Q :4

# CULTURE:

The values, norms and beliefs collectively form culture.

In business, key component is culture and helps in strategic direction of business. From accounting to production all functions in organization is influence by culture.

# CREATION OF CULTURE:

Culture is created in an organization when a business faced internal and external challenges and to deal with them. The values are retained when an organization adapt changes and face challenges.

Those factors are very important in creation of organizational culture:

1. Founders values and preferences
2. Industry demands

Founder values and preferences:

It means when an organization develops new business and the way they develop their business define the organizational rules and thus making culture.

The organizational environment, core values observed in organization makes organizational culture. Founder values helps in the success of business. These values were remain retained if we taught new members about these and they become part of corporate culture for the rest of life.

Industry Demands:

Different companies have different cultures and rules and within same industry their having variety of cultures. The large number of regulatory requirements i.e; healthcare, banking ten the culture is different and wide variety of rules and regulations are there.

# MAINTAINANCE OF CULTURE:

* Organization culture is maintained in a way that what type of people are hired by company. When new employees are hired company should give them training about organizational culture.
* The process called Attraction-selection-Attrition the organizational culture is maintained. The candidate is looking for their post as they are attracted by company and at the same time company is looking for candidate and after applying they select the candidate.
* And through attrition those candidates who do not fit the job they leave company. They are not able to adjust in organizational culture and accept their core values.
* Through ASA, the organizational culture is maintained by attracting, selecting and retain the employees.

# Culture helps in business success:

* Culture is important for every organization. Those companies who having strong culture they produce better results than those who having weaker culture.
* Your employees be motivated when you have strong culture, they will do their work best and productivity and Profitability becomes higher. With the help of strong culture organization performance and effectiveness is improved.
* When you have positive culture so your employees are open to communicate and share there ideas in group which leads to achievement of company objectives.
* With positive culture the bond of mutual understanding between employees is developed and they trust each other.
* Due to positive culture there is less political discussion in your company and decision making is more flatter which automatically leads to the success of business.
* When you have positive culture in your organization so it result in reduction of employee turnover rate.
* The organization will be successful when they strick to their core values.
* Culture helps in organization success in way that it defines the organization vision, missions, financial growth.