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Principles of management

SE

Section. **B**

How can you prepare yourself to become an effective manager in an increasingly uncertain and global business environment?

ANSWER

- The global business environment you need to be aware and efficient in all aspects of management relating to the internal and external environments. The internal environment factors that you should be aware of are your culture, management, and employees. Culture is the set of key values, beliefs, understandings, and norms shared by members of an organization. Management as we know refers to the attainment of organization goals in an effective and efficient manner through planning, leading, organizing, and controlling organizational resources. Employees are the labor that drives the company, without these basics the company would fail. Next we need to look at the External Environment in both the general and task environments. The task environments close to the organizations and includes the sectors that conduct day-to-day transactions with the organization and directly influence the basic operations and performance. These involve customers, suppliers, competitors, and the labor market. Customers are the people and organizations in the environment that acquire goods or services from the organization. Competitors are the organizations in the same industry or type of business that provide goods or services to the same set of customers. Suppliers provide the raw materials the organization uses to produce its output. Lastly, the labor market represents people in the environment that can be hired to work for the organization. The last external environment is the general environment, which affects organizations indirectly. These involve International, Legal/Political, Economic, Sociocultural, Natural, and Technological dimensions. The international dimension represents events originating in foreign countries as well as opportunities for U.S. companies in other countries. This perspective provides new competitors, customers, and suppliers and shapes social, technological, and economic trends. The technological dimension includes scientific and technological advancements in a specific industry as well as in society at large. The sociocultural dimension represents the demographic characteristics as well as the norms, customs, and values of the general population. The economic dimension represents the general economic health of the country or region in which the organization operates. The legal/political dimension includes government regulations at the local, state, and federal levels, as well as political activities designed to influence company behavior.

Explain the difference between efficiency and effectiveness and their importance for organizational performance.

ANSWER:-

Doing thing right (efficiency).

→ Doing right thing (effectiveness).

→ Definition of Effectiveness

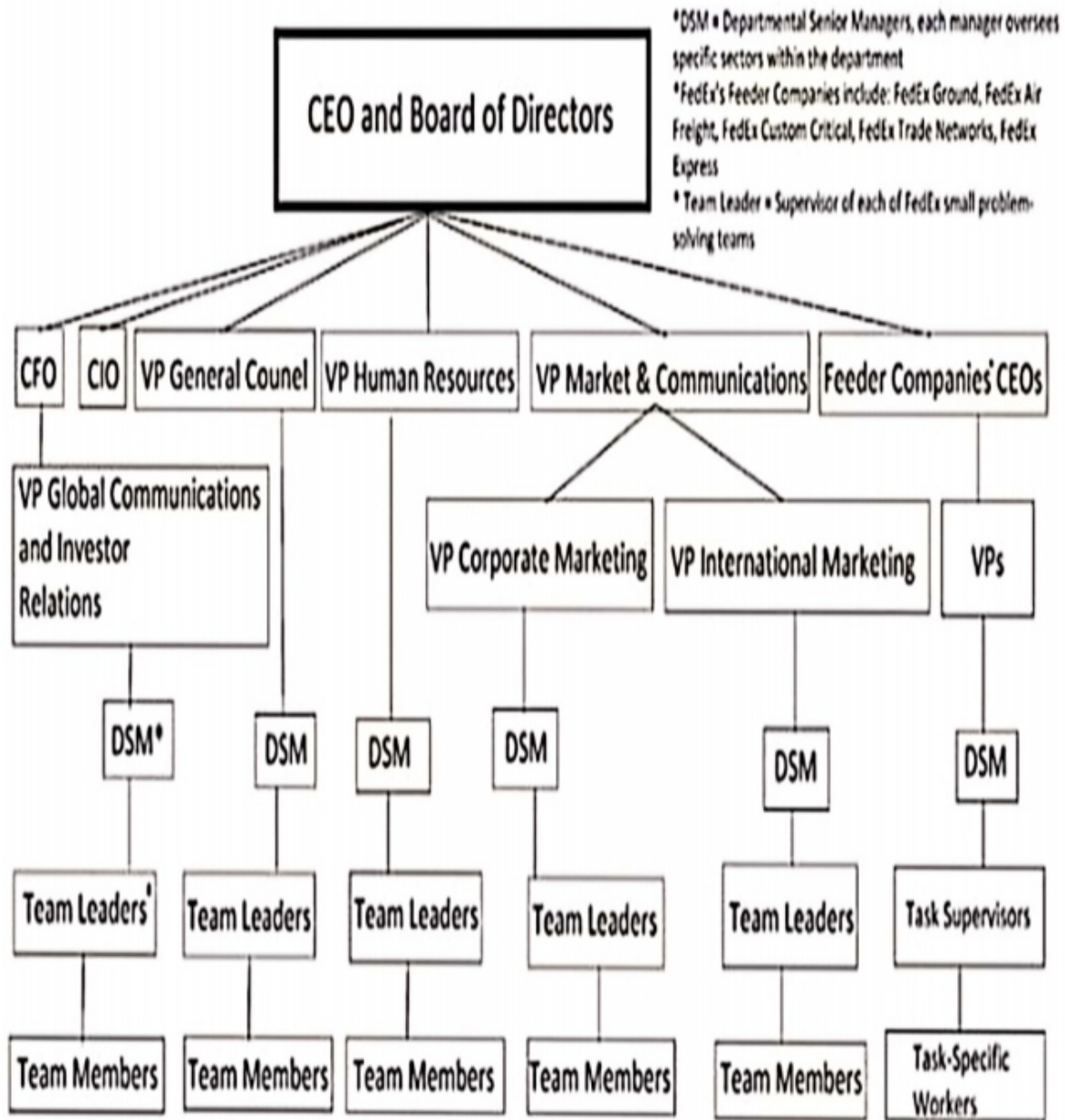
Effectiveness refers to the extent to which something has been done, to achieve the targeted outcome. It means the degree of closeness of the achieved objective with the predetermined goal to examine the potency of the whole entity.

Effectiveness has an outward look i.e. it discloses the relationship of the business organization with the macro environment of business. It focuses on reaching the competitive position in the market.

Effectiveness is result oriented that shows how excellently an activity has been performed that led to the achievement of the intended outcome which is either accurate or next to perfect.

This includes management processes as well as lower-level work processes.

QUESTION#3



*DSM = Departmental Senior Managers, each manager oversees specific sectors within the department

*FedEx's Feeder Companies include: FedEx Ground, FedEx Air Freight, FedEx Custom Critical, FedEx Trade Networks, FedEx Express

* Team Leader = Supervisor of each of FedEx small problem-solving teams

Core Characteristics

High level managers tend to have a substantial amount of experience, ideally across a wide variety of functions. Many high-level managers become part of an executive team by mastering their functional disciplines across various roles, becoming the Chief Operations Officer (COO), Chief Marketing Officer (CMO), Chief Technology Officer (CIO or CTO), Chief Financial Officer (CFO) or Chief Executive Officer (CEO).

Responsibilities

The primary role of the executive team, or the top-level managers, is to look at the organization as a whole and derive broad strategic plans. Company policies, substantial financial investments, strategic alliances, discussions with the board, stakeholder management, and other top-level managerial tasks are often high-risk high return decision-making initiatives in nature. Top-level management roles are therefore often high stress and high influence roles within the organization.

Middle-Line Manager

Middle management is the intermediate management level accountable to top management and responsible for leading lower level managers.

Defining Middle Management

Most organizations have three management levels: first-level, middle-level, and top-level managers. These managers are classified according to a hierarchy of authority and perform different tasks. In many organizations, the number of managers in each level gives the organization a pyramid structure.

Middle management is the intermediate leadership level of a hierarchical organization, being subordinate to the senior management but above the lowest levels of operational staff. For example, operational supervisors may be considered middle management; they may also be categorized as non-management staff, depending upon the policy of the particular organization.

Middle-Management Roles

Middle-level managers can include general managers, branch managers, and department managers. They are accountable to the top-level management for their department's function, and they devote more time to organizational and directional functions than upper management. A middle manager's role may emphasize:

- Executing organizational plans in conformance with the company's policies and the objectives of the top management;
- Defining and discussing information and policies from top management to lower management;
- Most importantly, inspiring and providing guidance to lower-level managers to assist them in performance improvement and accomplishment of business objectives.

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Middle managers may also communicate upward by offering suggestions and feedback to top managers. Because middle managers are more involved in the day-to-day workings of a company, they can provide valuable information to top managers that will help them improve the organization's performance using a broader, more strategic view.

Middle-Management Functions

Middle managers' roles may include several tasks depending on their department. Some of their functions are as follows:

- Designing and implementing effective group work and information systems
- Defining and monitoring group-level performance indicators
- Diagnosing and resolving problems within and among work groups
- Designing and implementing reward systems
- Supporting cooperative behavior
- Reporting performance statistics up the chain of command and, when applicable, recommending strategic changes

Because middle managers work with both top-level managers and first-level managers, middle managers tend to have excellent interpersonal skills relating to communication, motivation, and mentoring. Leadership skills are also important in delegating tasks to first-level managers.

High level managers tend to have a substantial amount of experience, ideally across a wide variety of functions. Many high-level managers become part of an executive team by mastering their functional disciplines across various roles, becoming the Chief Operations Officer (COO), Chief Marketing Officer (CMO), Chief Technology Officer (CIO or CTO), Chief Financial Officer (CFO) or Chief Executive Officer (CEO).

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Top management teams are also often industry experts, having a close association with the long term trajectory of the businesses they operate in. They often benefit from being charismatic, powerful communicators with a strong sense of accountability, confidence, integrity, and a comfort with risk.

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