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**Q1:**

**Part a)**

We define needs and requirements when we are supposed to start a task, it is because these needs and requirements are connected either directly or indirectly with that particular task. The task cannot be able to complete without those needs. Defining the needs is the essential part of performing a task. With needs on the board the task is going to complete easily.

**Part b)**

To start a business following information are required:

1. How much do you know about that business?
2. Business is all about taking risks , make sure not to hesitate
3. Is the particular business you are going task has a demand
4. What are the pros and cons of that business
5. Have a knowledge about the ABC of tackling things

**Q2:**

## Organization

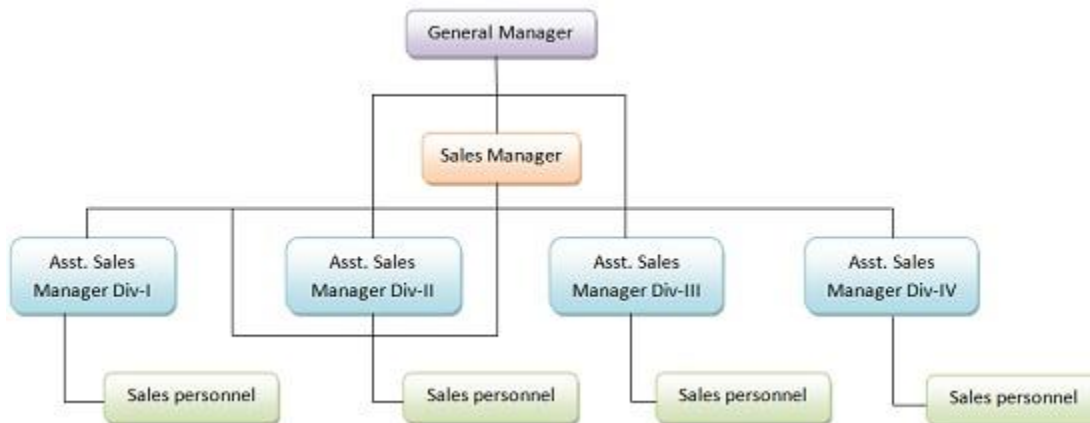
**Definition:** Organization refers to a collection of people, who are involved in pursuing defined objectives. It can be understood as a social system which comprises all formal human relationships. The organization encompasses division of work among employees and alignment of tasks towards the ultimate goal of the company.

It can also be referred as the second most important managerial function, that coordinates the work of employees, procures resources and combines the two, in pursuance of company's goals.

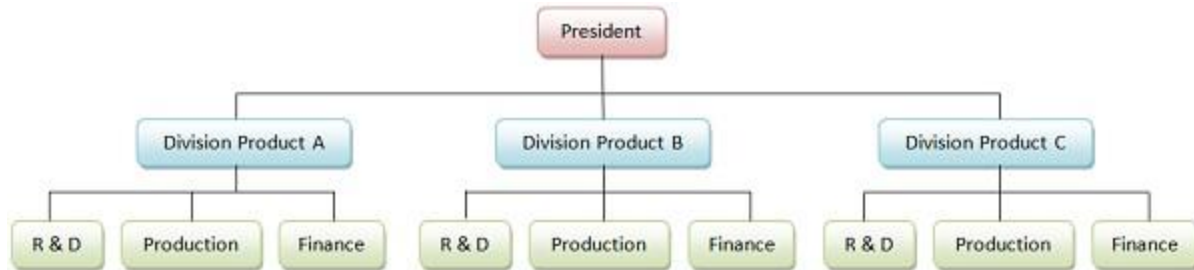
# Types of Organization Structure

1. **Formal Organization Structure:** The organization structure of jobs and positions, with specified activities and relationships, is known as formal organization structure. It is created by management, to attain the objectives of the company.

- **Line Organization:** Line organization is the oldest and simplest pattern of organization, wherein the supervisor has outright supervision over the subordinate. The flow of authority is from the top level executive to the person at the lowest level of the organization's echelon



**Functional Organization:** As the name suggests, functional organization structure is one in which the thorough task of managing and directing the employees, is grouped as per the functions or type of work involved.



- **Project Management Organization:** Project Organization is not an independent organization, like the organization structure discussed above. Instead it is a set up within an organization, so as to accomplish a project or firm's objectives. It is led by project manager, who is responsible for project objectives.
- **Matrix Organization:** Matrix organization is the emerging structure of the organization, which is a combination of functional organization and project organization. In such an organization, the functional departments such as production, accounting, marketing, human resource, etc. constitute a vertical chain of command, while project division constitute horizontal line of authority.

**Informal Organization Structure:** The relationship between the employees, that relies on personal attitudes, prejudices and interests rather than procedures. It is system of personal and social connection, whose creation is not needed by formal organization.

The organization structure is a basic idea, which depends on the activity authority relationship in the company. It is designed in such a way to realise business

Q3

### Definition of Data

Data is defined as the collection of facts and details like text, figures, observations, symbols or simply description of things, event or entity gathered with a view to drawing inferences. It is the raw fact, which should be processed to gain information. It is the unprocessed data, that contains numbers, statements and characters before it is refined by the researcher

The term data is derived from Latin term 'datum' which refers to 'something given'. The concept of data is connected with scientific research, which is collected by various organisations, government departments, institutions and non-government agencies for a variety of reasons. There can be two types of data:

- Primary Data
  - Qualitative Data
  - Quantitative Data
- Secondary Data
  - Internal Data
  - External Data

### **Definition of Information**

Information is described as that form of data which is processed, organised, specific and structured, which is presented in the given setting. It assigns meaning and improves the reliability of the data, thus ensuring understandability and reduces uncertainty. When the data is transformed into information, it is free from unnecessary details or immaterial things, which has some value to the researcher.

The term information discovered from the Latin word 'informare', which refers to 'give form to'. Raw data is not at all meaningful and useful as information. It is refined and cleaned through purposeful intelligence to become information. Therefore data is manipulated through tabulation, analysis and similar other operations which enhance the explanation and interpretation.

### **Key Differences Between Data and Information**

The points given below are substantial, so far as the difference between data and information is concerned:

1. Raw facts gathered about a condition, event, idea, entity or anything else which is bare and random, is called data. Information refers to facts concerning a particular event or subject, which are refined by processing.
2. Data are simple text and numbers, while information is processed and interpreted data.

3. Data is in an unorganized form, i.e. it is randomly collected facts and figures which are processed to draw conclusions. On the other hand, when the data is organised, it becomes information, which presents data in a better way and gives meaning to it.
4. Data is based on observations and records, which are stored in computers or simply remembered by a person. As against this, information is considered more reliable than data, as a proper analysis is conducted to convert data into information by the researcher or investigator.
5. The data collected by the researcher, may or may not be useful to him, as when the data is gathered, it is not known what they are about or what they represent? Conversely, information is valuable and useful to the researcher because it is presented in the given context and so readily available to the researcher for use.
6. Data is not always specific to the need of the researcher, but information is always specific to his requirements and expectations, because all the irrelevant facts and figures are eliminated, during the transformation of data into information.
7. When it comes to dependency, data does not depend on information. However, information cannot exist without data.