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Question 1: Explain Maslow's hierarchy of Needs?

Maslow's hierarchy of needs is a charter set of human requirements that are important for an individual to achieve complete development and self-actualization. The hierarchy of needs is a theory of psychologist Abraham Maslow.

The hierarchy is diagrammed as a pyramid starting at the bottom with basic needs that must be satisfied for an individual to be able to progress to addressing more secondary needs. It's understood that a person who has to struggle to survive doesn't think as much about or attain self-actualization as a person whose survival is relatively assured.

The hierarchy of needs shows the general progression of pursuits for people once survival and comfort are assured into the spiritual, the creative and or intellectual. The levels of the hierarchy, starting from the base of the pyramid are:

Physiological needs -

These are biological requirements for human survival. Examples include air, food, water, shelter, clothing, warmth, sex and sleep. Safety needs – Examples include protection from elements, security, order, law and stability.

Love and belongingness needs – These are the first of social needs, involving the desire for interpersonal relationships and being part of a group. Examples of these needs include friendship, intimacy, trust, acceptance, receiving and giving affection and love. Esteem needs –

Classified into two categories:

Self-esteem, stemming from dignity, achievement, mastery and independence. The desire for reputation or respect from others, including status and prestige.

Self-actualization needs –

Examples include realizing personal potential, self-fulfillment and seeking personal growth and peak experiences.

Maslow broke down the first four levels of his hierarchy into deficit needs that generally must be satisfied before moving on to being or growth needs of the self-actualization level of the hierarchy. A notable difference in growth needs is that achievement increases motivation where achievement of deficit needs causes a decrease in motivation.

Question 2: What's the concept of synergy in management?

Synergy is when two or more organizations interact or cooperate to produce a combined effect that is greater than the sum of its separate parts. The word might be newish, but the idea is old enough to have a catchphrase attached to it. You've all heard, "Two heads are better than one." That's just another way of saying synergy. But it's best not to accept received wisdom until you've done some critical thinking

about it. Thankfully, there's a study that was published in the journal Science led by Bahadar Bahrami, of the Interacting Mind Project. It noted that the key to success is communications. When you have more than one group working on an initiative, it's important to know how they feel about the answer to questions and how confident they are in the decisions made. This occurs successfully when each group can discuss their different perspectives. If one has flawed information or is less competent or overconfident, the outcome could be negative. Successful collaboration is the ability to estimate and report our own ability accurately.

The Benefits of Synergy:

Diversity:

This allows for the inclusion of people from different geographies, with various experiences and perspectives, which helps to expand the range of ideas.

Creativity:

This is a quality we all intrinsically have, which needs a safe environment in which ideas can freely be shared without fear of criticism. Mistakes are acceptable at this stage. Read our brainstorming tips for help.

Focus:

Like attracts like, and a deliberate focus creates a powerful momentum of attraction of people, knowledge and information. This allows for an evolution in a positive and productive direction.

Synergy Help Management:

- Synergy creates better effects and results.
- Synergy generates better solutions to problems.
- Synergy achieves organizational vision and mission.

Question 3: Difference between efficiency and effectiveness?

Efficiency means whatever you produce or perform; it should be done in a perfect way. Although, Effectiveness has a broader approach, which means the extent to which the actual results have been achieved to fulfill the desired outcome i.e. doing accurate things. These are the metrics used to gauge the performance of an employee in an organization.

Efficiency and Effectiveness are the two words which are most commonly juxtaposed by the people; they are used in place of each other; however, they are different. While efficiency is the state of attaining the maximum productivity, with least effort spent, effectiveness is the extent to which something is successful in providing the desired result.

Definition of Efficiency:

Efficiency refers to the ability to produce maximum output from the given input with the least waste of time, effort, money, energy and raw materials. It can be measured quantitatively by designing and attaining the input-output ratios of the company's resources like funds, energy, material, labor, etc.

Efficiency is also considered a parameter to calculate the performance and productivity by making comparisons between the budgeted output and the actual outputs produced with the fixed number of inputs. It is the ability to do things in a well-mannered way, to achieve the standard output. Efficiency is an essential element for resource utilization, as they are very less in number, and they have alternative uses, so they must be utilized in the best possible way.

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.

Conclusion:

Efficiency and Effectiveness both have a prominent place in the business environment which must be maintained by the organization because its success lies on them. Efficiency has an introspective approach, i.e. it measures the performance of operations, processes, workers, cost, time, etc. inside the organization. It has a clear focus on reducing the expenditure or wastage or eliminating unnecessary costs to achieve the output with a stated number of inputs. In the case of Effectiveness, it has an extroverted approach, that highlights the relationship of the business organization with the rest of the world to attain a competitive position in the market, i.e. it helps the organization to judge the potency of the whole organization by making strategies and choosing the best means for the attainment result.