

## ASSIGNMENT **Roll:15815**

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**Course Title: Principles of Management**

**Course Instructor: Mehwish Khan**

**Note: Attempt all Questions**

**Total Marks: 20**

**Q1) How can you prepare yourself to become an effective manager in an increasingly uncertain and global business environment?**

### **Answer:**

There is no easy way to do this. Many of the required qualities can well be inherent to individuals, rather than things they may know. The only thing a manager has to be in a position to do is be versatile. As you say, today's market climate is unpredictable, meaning it will definitely change at any moment. In such an environment, managers need to be able to dispose of old ideas and adapt new ones.

With such rapid, dramatic change in the business environment, it is quite clear that managers need to take the necessary steps to be an effective manager in the current global business environment. Managers can adapt to changes by spanning boundary roles, inter-agency partnerships and mergers or joint ventures. "It is very important to understand the marketing climate in which your company competes and also to understand how the micro- and macro-economic forces impact your company, as these factors pose both opportunities and challenges." As

potential managers plan to be competitive in an increasingly unpredictable global business setting, it is obvious that awareness of the follow-up.

**Q2) Explain the difference between efficiency and effectiveness and their importance for organizational performance.**

### **Answer:**

The difference between efficiency and effectiveness is that efficiency refers to doing things right, while effectiveness refers to doing the right thing. Efficiency focuses on the means, while effectiveness focuses on the end result. Moreover, efficiency is short term i.e. current state, while effectiveness is long term.

The words productivity and efficiency have something to do with a corporate body.

Every business stands to attain its predefined goals and objectives while stressing in particular its ability to continuously maintain its sustainability and profitability.

Effectiveness and performance strongly count in doing so. On the one hand, on the basis of these two words, a company can increase its level of business. It is essential for the managers and the employees to be efficient. Efficiency means that they use less inputs but produce more outputs. It also means performing the assigned duties without making mistakes, as future mistakes not only ruin a company's credibility but also impede a company's progress. It must be borne in mind that the efficient employee, whether a manager or a subordinate, will carry out his duties in a productive manner that leads a company to attain the level predicted. What can be understood in short is that efficacy is gained by doing the right things, while the efficiency is preserved by doing the right things. Hence, retaining both in order to maximize the profitability of a corporate enterprise would be of great importance.

**Q3) Draw organogram/organization chart of any organization and explain the role of First line manager, middle line manager, and Top level manager from this chart.**



**CEO:** The chief executive officer is the highest-ranking manager in a company and reports only to the board of directors. He develops the overall strategy and goal for his enterprise, and is ultimately responsible for its success. He meets frequently with other top level managers to ensure that their areas of responsibility meet his overall vision. The primary responsibility of the CEO is to provide broad leadership and vision. He typically leaves the details of performance and operations to other managers. The top manager's team of a company controls decision making that affects everyone from the president down to entry-level employees. Those decisions, along with the way the management members treat the staff, affect the success of the company. Understanding those effects helps the management team make changes as necessary to improve the achievement of the company Also top managers should focus on long-term profitability and creating value, while middle managers should focus on operational excellence. The top managers should represent the interests of shareholders by steering the firm towards markets that provide the greatest return on investment. Lower-level managers should focus on daily innovation to improve performance in the part of the organization for which they are responsible. Top managers should organize lower-level managers into teams to tackle individual aspects of the overall strategy. The two groups need to communicate effectively to ensure the long-term plans are realistic, and that lower-level managers are challenged but fighting important, winnable battles.

**MIDDLE MANAGERS:** HOD or Departmental heads do not have the power to make strategic business decisions but report to top-level managers instead. Yet, these individuals are responsible for seeing that an organization runs smoothly. Middle-level executives are a company's communicators, the essential liaisons between an organization's lower and upper echelons. While they may not be as powerful as top-level executives, middle managers still wield a good deal of influence. Being closer to the supervisors and workers on the front lines and the problems they face, these managers are in a position to offer senior managers firsthand knowledge and opinions about the benefits and risks of new proposals.

**FIRST-LINE MANAGERS:** Term describing the management level of a company employee directly above non-managerial workers. Supervisors generally supervise production on line tasks in the manufacturing business, and typically consist of positions such as foreman, section head and shift boss. Supervisors are an important source of information about worker satisfaction for higher management to take into account in their organizational planning process.