*IQRA NATIONAL UNIVERSITY*

*SUBJECT PRINCIPAL OF MANAGEMENT*

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**Q1 : How are mission and vision statements different from each other? Explain using examples.**

**ANS: The vision statement focuses on tomorrow and what the organization wants to become. The mission statement focuses on today and what the organization does. While companies commonly use mission and vision statements interchangeably, it’s important to have both. One doesn’t work without the other, because having purpose and meaning are critical for any business.**

**Your mission statement drives the company:**

**It is what you do/the core of the business, and from it come the objectives and finally, what it take to reach those objectives. It also shapes your company’s culture.**

**Mission statement questions look like:**

**What do we do?**

**Whom do we serve?**

**How do we serve them?**

**This trickle-down effect of a mission statement confirms its value at any company. Just by its definition, you can quickly see how a**[**solid mission motivates a team to advance toward a common goal**](https://www.clearvoice.com/blog/how-to-grow-b2b-blog-traffic-to-50k-organic-monthly-pageviews/)**, because they started at the same place and they are working together to reach the same end-goal.**

**On the other hand, a weak mission — or no mission at all — can have the opposite effect. Picture this: silos, miscommunications, flailing, feeling unmotivated. And, imagine what that does to a company. Scary, right?**

**Your vision statement gives the company direction. It is the future of the business, which then provides the purpose.**

**The vision statement is about what you want to become. It’s aspirational.**

**Vision statement questions look like:**

**What are our hopes and dreams?**

**What problem are we solving for the greater good?**

**Who and what are we inspiring to change?**

**The vision statement promotes growth, both internally and externally. A strong vision helps teams focus on what matters the most for their company. It also invites innovation. A purpose-driven company envisions success as a whole, because they know what success means for their company.**

**On the flip side, a lack of vision is a road to nowhere for a business. Imagine this: stagnation, outdated processes, moving without purpose, feeling uninspired. Can a company even survive without a clear vision? You know the answer to that one.**

**Example:**

**Company: Uber**

**Mission: Uber mission is to bring transportation — for everyone, everywhere.**

**Vision:**

**Smarters transportation with fewer cars and greater access. Transportation that safer, cheaper, and more reliable; transportation that creates more job opportunities and higher incomes for drivers.**

**Why it works:**

**Uber “transports,” so it is the perfect actionable verb for their mission. The vision dives deeper into how their transportation services exist for the greater good of everyone.**

**Q2 : What are the different ways in which organizations can do effective departmentalization?**

**ANS: Following are the different way in which department can do effective departmentalization: :**

**1) Specialization: Departmentalization enable an enterprise to avail of the benefit of specialization. When every department look after one major function, the enterprise is developed and efficiency of operation increased.**

**2) Feeling of autonomy: Normally department are created in the enterprise with certain degree of autonomy and freedom. The manager in charge of a department can take independent decisions within the overall framework of the organization. The feeling of autonomy provides job satisfaction and motivation which lead to higher efficiency of operations.**

**3) Expansion: One manager can supervise and direct only a few subordinates. Grouping of activities and personnel into departmentalization make it possible for the enterprise to extend and grow.**

**4) Responsibility: Departmentalization enables each person to know the specific role he is to play in the total organization. The responsibility for result can defined more clearly precisely and accurately and individual can be held accountable for the performance of his responsibility.**

**5) Managerial skill: Departmentalization held in the development of managerial skill. Development is possible due to two factors. Firstly the managers focus their attention on some specific problems which provide them effective on the job training. Secondly manager need further training can be identify easily because the managers role is prescribed and training can provide them opportunity to work better in their area of specialization.**

**6) Facility in appraisal: appraisal managerial performance become easier when specific task arw assigned to department personnel managerial performance can be measured when the area of activities are specified and the standards of performance are fixed. Department held both these areas.**

**7) Administrative control: Departmentalization is meant of dividing the large and complex organization into small administrative units. Grouping of activities and personnel into manageable units facilitates administrative control. Standard of performance for each and every department can be precisely determined.**

**Q3 : How does span of management influence the organizational structure? What are different forms of organizational structure?**

**ANS: The span of management is related to the horizontal levels of the organization structure. There is a wide and a narrow span of management. With the wider span, there will be less hierarchical levels, and thus, the organizational structure would be flatter. Whereas, with the narrow span, the hierarchical level increases, hence the organizational structure would be tall.**

**Since the span is narrow, which means less number of subordinates under one superior, requires more managers to be employed in the organization. Thus, it would be very expensive in terms of the salaries to be paid to each senior.**

**With more levels in the hierarchy, the communication suffers drastically. It takes a lot of time to reach the appropriate points, and hence the actions get delayed.**

**Lack of coordination and control because the operating staff is far away from the top management.**

**The major advantage of using this structure is that the cross communication gets facilitated, i.e., operative staff communicating with the top management. Also, the chance of promotion increases with the availability of several job positions.**

**In the case of a flatter organizational structure where the span is wide lead to a more complex supervisory relationship between the manager and the subordinate. It will be very difficult for a superior to manage a large number of subordinates at a time and also may not listen to all efficiently.**

**However, the benefit of using the wider span of management is that the number of managers gets reduced in the hierarchy, and thus, the expense in terms of remuneration is saved. Also, the subordinates feel relaxed and develop their independent spirits in a free work environment, where the strict supervision is absent.**

**Structure of organization:**

**Line structure:**

**Line organization, as the name suggests, is an organization wherein a direct vertical relationship between the superior and subordinate exists. It relies on the scalar principle, which encompasses that authority flows downward, i.e. the person at the top, delegates authority to the person at the middle, who in turn delegates the authority to the bottom level.**

**Line and Staff Organization:**

**Line and staff organization is the organization that combines the merits of line and functional organization, by adding the functional specialist to the line organization. Here, line authority stays same, as in the case of line organization and it flows downward. The functional experts, give advise to the front line managers, in the matters relevant to the object of the organization. The specialist works as staff and serves the line officials, by supporting and guiding them, whenever necessary.**

**Multidivisional structure:**

**In divisional organizational structures, a company’s divisions have control over their own resources, essentially operating like their own company within the larger organization. Each division can have its own marketing team, sales team, IT team, etc. This structure works well for large companies as it empowers the various divisions to make decisions without everyone having to report to just a few executives. Depending on your organization’s focus, there’s a few variations to consider.**

**Matrix structure:**

**A matrix organizational chart looks like a grid, and it shows cross-functional teams that form for special projects. For example, an engineer may regularly belong to the engineering department (led by an engineering director) but work on a temporary project (led by a project manager). The matrix org chart accounts for both of these roles and reporting relationships.**

**Q4 : Why is stakeholder mapping important? Give detailed arguments.**

**Stakeholder mapping is essential for the success of a project. The fact is that most projects involve a large number of stakeholders. When you have mapped the stakeholders, it will help in better managing their expectations.**

**Engaging with key stakeholders will also help project managers to get invaluable insights. The insights that the stakeholders will share regarding the project will prove invaluable in successful project**

**Moreover, actively engaging with the stakeholders will result in increased perception of success. This is because stakeholders whose expectations are micro-managed through stakeholder mapping are far likely to perceive the project as a success.**

**Conclusion**

**The process of stakeholder mapping can be viewed as a form of risk management. Meeting the stakeholders’ requirement and keeping them happy will reduce the risk of a project failure. One way to keep stakeholders informed about the project status is by using an online**[**work management software**](https://www.copperproject.com/)**.**

**An online project management software will help in keeping all types of stakeholders informed regarding the project status. Looking at the project timeline, the stakeholders will know how much work has been completed, and also how much work is left. In short, using an online work management software will increase in better engagement with the stakeholders.**

**Q5 : Outline the importance of the control function of management. Elaborate the four steps of establishing control mechanisms in organizations**

**Planning without controlling is useless.**

**Undoubtedly, controlling also helps managers monitor environmental change and the effects of these changes on the organizations’ progress.**

**Coping with changes**

**Every modern organization has to cope with changes in the environment.**

**New products and technologies emerge, government regulations are too often amended or enacted, and competitors change their strategies.**

**Creating better quality**

[**Modern industries follow total quality management (TQM) which has led to dramatic improvements in control**](https://www.iedunote.com/total-quality-management)**. Under it, process flaws are spotted, and the process is purged of mistakes.**

**Employees are empowered to inspect and improve their work and this also helps change their attitudes and approaches to achieving effective control.**

**There are innumerable examples in which the TQM program had helped restore quality, decrease cost and increase the production of giant organizations that confronted threats of shutdowns owing to low quality, high cost and declining productivity.**

**Creating faster cycles**

**Control helps to speed up the cycles involved in creating and then delivering new products and services to customers.**

**Speed is essential in complying with customers’ orders.**

**But modern marketing managers must remember that today’s customers expect not only speed but also customized products and services.**

**It is clear that the most successful companies try to personalize things and tailor them to individual needs. The most successfully target narrow customer niches with specific models.**

**Adding value**

**An organization that strives to survive through competition should be able to “add value” to products or services so that customers prefer them to those offered by the organization’s rivals.**

**Very often this added value takes the form of above-average quality achieved through exacting control procedures.**

**Facilitating delegation and teamwork**

**Modern participative management has changed the nature of the control process. Under the traditional system, the manager would specify both the standards for performance and the methods for achieving them.**

**Under a new participative system, managers communicate the standards, but then let employees, either as individuals or as teams, use their creativity to decide how to solve certain work problems.**

**Four steps:**

**Establish standards to measure performance. Within an organization's overall strategic plan, managers define goals for organizational departments in specific, operational terms that include standards of performance to compare with organizational activities.**

**Measure actual performance. Most organizations prepare formal reports of performance measurements that managers review regularly. These measurements should be related to the standards set in the first step of the control process. For example, if sales growth is a target, the organization should have a means of gathering and reporting sales data.**

**Compare performance with the standards. This step compares actual activities to performance standards. When managers read computer reports or walk through their plants, they identify whether actual performance meets, exceeds, or falls short of standards. Typically, performance reports simplify such comparison by placing the performance standards for the reporting period alongside the actual performance for the same period and by computing the variance—that is, the difference between each actual amount and the associated standard.**

**Take corrective actions. When performance deviates from standards, managers must determine what changes, if any, are necessary and how to apply them. In the productivity and quality‐centered environment, workers and managers are often empowered to evaluate their own work. After the evaluator determines the cause or causes of deviation, he or she can take the fourth step—corrective action. The most effective course may be prescribed by policies or may be best left up to employees' judgment and initiative.**