

i.d # 16236

Name : Ali Razo

Assignment : Principle of management.

Q: Explain the difference b/w efficiency & effectiveness & their importance for Organizational performance.

Ans: **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 result 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 Organization.

Importance for Organizational Performance

Organizational Performance:

Efficiency: Total asset turnover into measures the ability of a company to use the assets to efficiently generate sales; therefore it can be treated as efficiency.

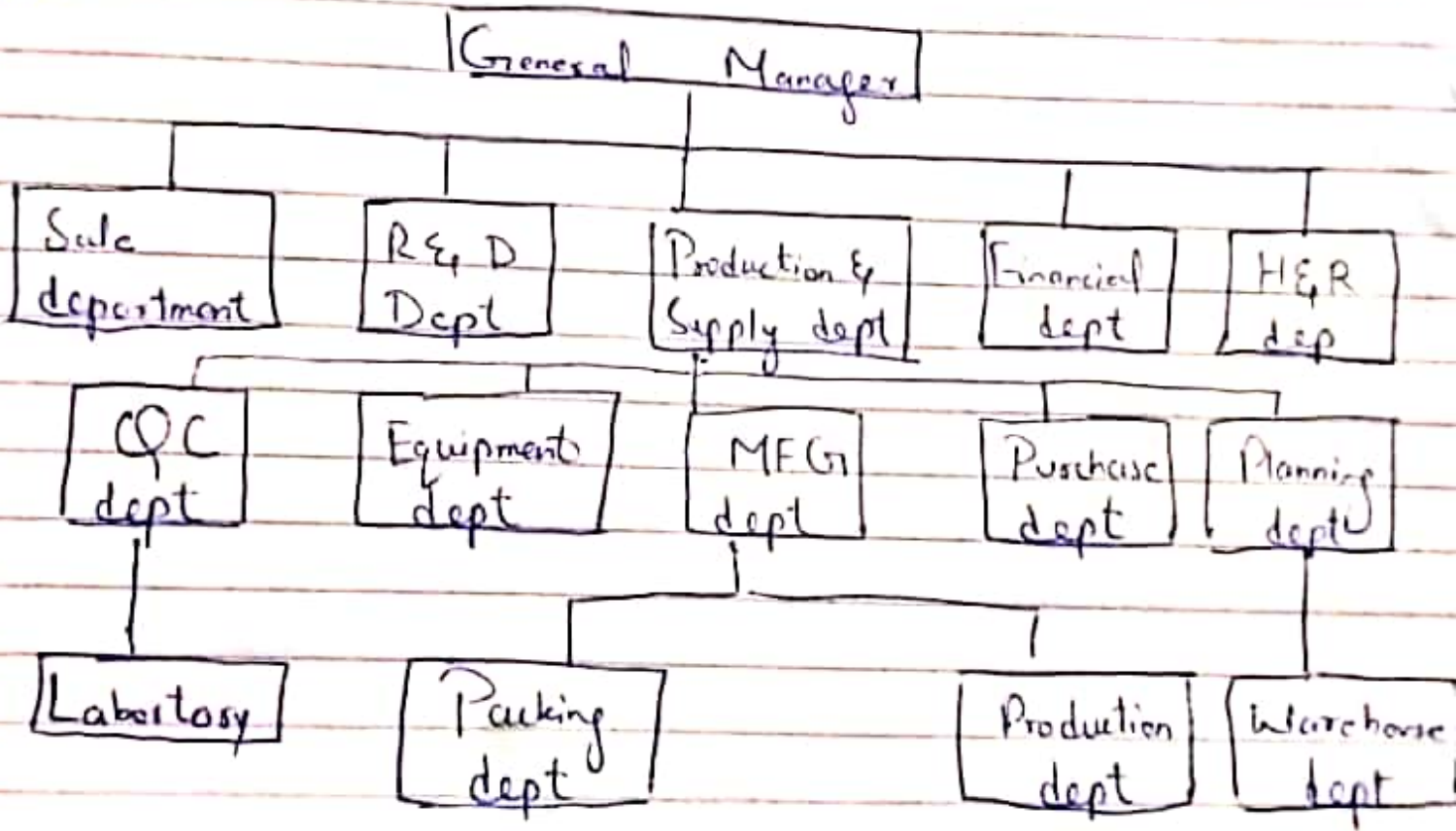
Effectiveness: Profit margin ratio is an indicator of a company pricing strategies ... & how well it controls the costs, also it is a good measure for benchmarking purpose; therefore it could be treated as effectiveness.

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

Ans: The main thing that a manager needs to do is to be flexible. As you say, the business environment today is uncertain, which means that it is likely to change at any time. In such a climate, managers need to be able to easily throw off old ideas about how things work to embrace new realities. Managers in today's world also need to be flexible because they may well be working with people from different cultures who have different attitudes or expectations. This is another situation in which flexibility

A: Draw Organization chart of any organization & explain the role of line managers, middle managers & top level managers from this chart;

Ans:



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Role of first line Manager:

First line managers operate their departments. They assign tasks the quality of work, deal with employee problems.

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Middle line Managers:

are in charge of facilitating any changes needed in an organization working day to day. The administrator monitors performance is done in compliance with organization needs.

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Top level manager:

These managers are responsible for controlling & overseeing the entire organization.