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Degree ★ BSc

Section ★ A

Subject ★ Principle of management

Q 1

Ans: They include: Planning, organizing, leading, and controlling.

You should think about the four functions as a process, where each step builds on the other.

Managers must plan, the organization according to the plan, lead other to work towards the plan and finally evaluate the effectiveness of the plan.

Q4

Ans:- When the corona virus comes nobody ^{learn} anything everyone was scared and everywhere there was an atmosphere of fear. It caused a lot of damage.

The industry was very depressed every one was very depressed the small stage of corona virus.

The 2019-20 corona virus pandemic affect the global food industry as governments close down all restaurants and bars to slow the spread of the virus.

Similarly ~~is~~ the resturant system was very damaged.

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2) Business Strategy :-

A Business Strategy is a set of competitive moves and actions that a business uses to attract customers, compete successfully, perform and achieve organizational goals.

4 Business Strategy :-

- 1) cost leadership
- 2) Differentiation
- 3) focused cost leadership
- 4) focused ~~cost~~ differentiation

3) Low cost strategy :-

Low cost strategy is a type of Pricing strategy in which the firm offers the products at low price. This strategy helps to stimulate the demand and gain higher market share.

4) Functional strategy :- Once higher

level corporate and business strategies are developed, management need to formulate and implement strategies for each functional area.

Internal environment effect + Business:

internal business environment comprises of factors within the company which impact the success and approach of operations.

The factors of internal environment:

- (1) value system
- (2) Mission and objectives
- (3) Organizational structure
- (4) corporate culture and style of functioning of Top Management
- (5) Quality of Human Resources
- (6) Labour Unions.

(7) Physical Resources and Technological capabilities.

Q 3

Ans:- Corporate strategy: is the way in which a business strives to create value, develop a unique selling advantage and capture maximum market share.

~~example of corporate strategy:~~

A) Three main types of corporate strategy (1) growth,

(2) Stability (3) renewal.

Ans: External environment:-

Everything outside an organization boundaries that might affect it;

1) General environment.

2) Task environment.

Internal environment:-

The conditions and forces within an organization.

External environment effect Business:-

To review the external environment includes outside factors or influences that impact business operation.

The business must act or react to keep up the flow of operation. Macro environment factors includes economic, social, political, legal, technical and environmental considerations.

The external environment customers, competitors, economy, technology, political and social conditions and resources are common external factor that influence the organization.