



**Course Title:**  
**Principles of Management/Fundamentals of Management**  
**Final Examination 2021**

**Student Name: Sami Suleman**  
**Student I'd: BBA/3-17/M02015**  
**BBA 7<sup>th</sup> Semester**

**Instructor Name:** Avinash Advani

**Faculty of:** Computer Science

**Program:** BBA/MBA

**Exam Date:** February 11, 2021

**Time:** 4: 00 pm

**Assignment Due Date:** February 12, 2021

**Max Marks:** 40

**Instruction: Please follow the step wise instructions mentioned below:**

1. After completion of the assignment, please save your file as a PDF file
2. Submit your assignment on LMS, in the respective course page
3. When submitting a pop-up User agreement will appear on your screen. Tick "I Agree" at the bottom of this pop-up sign.
4. Continue with submission process as always
5. Submission of assignment will not be accepted after 24 hours
6. Minimum 1000 to maximum 1500 words
7. All assignments will be passed through TURNITIN to check plagiarism. Max 10 Marks will be deducted if found guilty of copy / paste

**Assignment Topic:**

- Q1. What is an Organization and define the POLCA?
- Q2. Why do managers plan and list down any five purpose?
- Q3. What are the techniques for assessing the organization's environment and define the method of forecasting?
- Q4. Why organizational culture is important and how do you analyze the improvement of organizational culture with practical example?
- Q5. What is MBO and define any three weaknesses of MBO

**GOOD LUCK**

ANSWER NO 01:-

## **Organization:-**

Most of us have worked in an organization of people -- even a family is a type of organization. The word is so widely used that its meaning can sometimes be lost. The word means a collection of resources that are working together somehow to achieve a common purpose. When we talk about an organization, we are usually referring to a group of people.

Organizations of people come in many forms. They might be a random group of people who spontaneously came together to address a short-term need, such as collecting litter along a certain stretch of road. Or, it might be a carefully collected, aligned and integrated group of people who came together for the long-term to address a long-term need, such as stopping poverty in a certain country.

An overall organization can have a variety of small organizations within it, for example, various departments and teams of people. The way that people work together in an organization depends on a variety of factors, including the values in their culture, the nature of their leadership and types of current needs they are working to address.

## **POLCA:-**

Planning:

Planning is the function of management that involves setting objectives and determining a course of action for achieving those objectives. Planning requires that managers be aware of environmental conditions facing their organization and forecast future conditions.

Organizing:

A second key function of managers is organizing, which is the process of coordinating and allocating a firm's resources in order to carry out its plans. Organizing includes developing a structure for the people, positions, departments, and activities within the firm.

### Leading:

Leading is another of the basic function within the management process "Leading is the use of influence to motivate employees to achieve organizational goals" (Richard Daft). Managers must be able to make employees want to participate in achieving an organization's goals.

### Controlling:

Also referred to as "change management," control management refers in a management context to setting standards, measuring actual performance, and taking corrective action. An easy way to summarize the steps of control management is like this: Actual performance is compared with planned performance.

### Assuring:

Assure Management consulting has proven expertise in encompassing low cost, but high quality and reliable software solutions and services in areas like mechanical core industries, IT ss consulting, web development and business applications including e-commerce, e-learning, finance, manufacturing, content management and many other business systems.

ANSWER NO 02:-

### **Managers Plan:-**

A manager's job is very crucial in an organization. He is a planner, coordinator, producer and a marketer. The success of an organization will depend upon the caliber of the manager in utilizing the resources for achieving business goals. A manager is a pivotal figure in the task of creating wealth. There are rapid changes in technology, methods of production, marketing techniques, financial set up and the manager should be competent enough to cope with the changes.

A manager is a person in the organization who directs the activities of others. The managers perform their work at different levels and they are called by different names. The first line managers are usually called supervisors or in a manufacturing they may be called foremen. Middle level managers include all levels of management between the supervisory level and the top level of the organization.

These managers may be called functional managers, plant heads, and project managers. Near the top of hierarchy, there may be top managers who are responsible for making organizational decisions and setting policies and strategies that affect all the aspects of the organization. These persons may be called vice-president, managing director, chief executive officer or chairman of the board etc.

A manager has to perform functions like planning, organizing, staffing, directing and controlling. All these functions are essential for running an organization smoothly and achieving enterprise objectives. Planning is required for setting goals and establishing strategies for coordinating activities.

ANSWER NO 03:-

### **Environmental Forecasting: Methods, Techniques and other Details:-**

In today's business world rapid changes are too frequent. It would be crucial for managers to invent new ways of surviving in the ever-changing business environment. They would have to build up the capacity of a firm to face the changes and adapting themselves to changes.

To prepare for such ongoing eventualities, managers will have to prepare themselves for really understanding the remote and the immediate environments of business and mechanisms of changes that affect their industry or firm. The changes have not only affect smaller companies but also the giants of various industries. It creates an awareness of environmental forecasting.

- (a) It is very difficult to forecast, especially, the future.
- (b) The moment you forecast you know you're going to be wrong – you just don't know when and in which direction.
- (c) If you're right, never let them forget it.
- (d) Regardless of the possibility of error, to be successful, organizations must forecast their future environment.

Forecasting methods and levels of sophistication vary greatly. The methods employed may vary from educated guesses to computer projections using sophisticated statistical analyses. Several factors determine the most appropriate methods of forecasting, including the nature of the desired forecast, the available expertise, and the available financial resources.

All forecasting techniques can be classified as either qualitative or quantitative. Qualitative techniques are based primarily on opinions and judgments. Quantitative techniques are based primarily on the analysis of data and the use of statistical techniques. Several qualitative and quantitative techniques are available to business.

ANSWER NO 04:-

### **Organizational Culture:-**

For HR professionals to have any impact on culture, they must first have a thorough understanding of what culture is in a general sense and what their organization's specific culture is. At the deepest level, an organization's culture is based on values derived from basic assumptions about the following:

- **Human nature.** Are people inherently good or bad, mutable or immutable, proactive or reactive? These basic assumptions lead to beliefs about how employees, customers and suppliers should interact and how they should be managed.
- **The organization's relationship to its environment.** How does the organization define its business and its constituencies?
- **Appropriate emotions.** Which emotions should people be encouraged to express, and which ones should be suppressed?
- **Effectiveness.** What metrics show whether the organization and its individual components are doing well? An organization will be effective only when the culture is supported by an appropriate business strategy and a structure that is appropriate for both the business and the desired culture.

Culture is a nebulous concept and is often an undefined aspect of an organization. Although extensive academic literature exists relating to the topic of organizational culture, there is no generally accepted definition of culture. Instead, the literature expresses many different views as to what organizational culture is.

Organizational culture can manifest itself in a variety of ways, including leadership behaviors, communication styles, internally distributed messages and corporate celebrations. Given that culture comprises so many elements, it is not surprising that terms for describing specific cultures vary widely. Some commonly used terms for describing cultures include aggressive, customer-focused, innovative, fun, ethical, research-driven, technology-driven, process-oriented, hierarchical, family-friendly and risk-taking.

Because culture is difficult to define, organizations may have trouble maintaining consistency in their messages about culture. Employees may also find it difficult to identify and communicate about perceived cultural inconsistencies.

ANSWER NO 05:-

An important step in the MBO approach is the monitoring and evaluation of the performance and progress of each employee against the established objectives. Ideally, if the employees themselves are involved in setting goals and deciding their course of action, they are more likely to fulfill their obligations.

## **Management by Objectives**

### **1. Define organization goals:-**

Setting objectives is not only critical to the success of any company, but it also serves a variety of purposes. It needs to include several different types of managers in setting goals. The objectives set by the supervisors are provisional, based on an interpretation and evaluation of what the company can and should achieve within a specified time.

### **2. Define employee objectives:-**

Once the employees are briefed about the general objectives, plan, and the strategies to follow, the managers can start working with their subordinates on establishing their personal objectives. This will be a one-on-one discussion where the subordinates will let the managers know about their targets and which goals they can accomplish within a specific time and with what resources. They can then share some tentative thoughts about which goals the organization or department can find feasible.

### **3. Continuous monitoring performance and progress:-**

Though the management by objectives approach is necessary for increasing the effectiveness of managers, it is equally essential for monitoring the performance and progress of each employee in the organization.

#### **4. Performance evaluation:-**

Within the MBO framework, the performance review is achieved by the participation of the managers concerned.

---

#### **5. Providing feedback:-**

In the management by objectives approach, the most essential step is the continuous feedback on the results and objectives, as it enables the employees to track and make corrections to their actions. The ongoing feedback is complemented by frequent formal evaluation meetings in which superiors and subordinates may discuss progress towards objectives, leading to more feedback.

---

#### **6. Performance appraisal:-**

Performance reviews are a routine review of the success of employees within MBO organizations.

