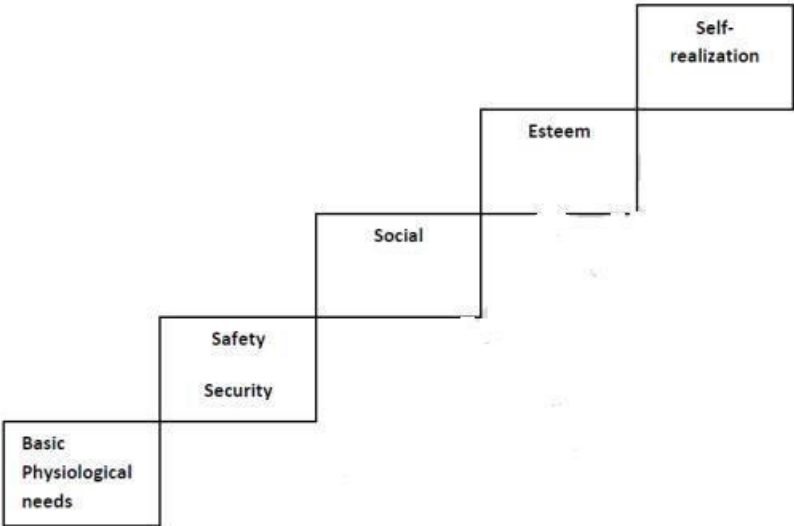


IAT 2 - SCHEME

Course Name: Management and Entrepreneurship for IT Industry **Course Code:** 18CS51

Q.No.	Solution Scheme	Marks
1.	Explain different motivation theories.	10
Ans	<p>1) Maslow's need hierarchy theory: An unsatisfied need is the basis for the motivation process and the starting point and begins the chain of events leading to behaviour as shown in the figure below.</p> <p>(i) Physiological needs: Arise of the basic physiology of life like the need for food, water, air, etc which must be at least satisfied partially for continued survival. (ii) Security needs: Needs to feel free from economic threat and physical harm which need protection from arbitrary lay-off and dismissal, disaster and avoidance of the unexpected.</p> <p>Order of priority of human needs begins with the person's unsatisfied need at the lowest level- identification of the need develops in the form of as goal which leads to the fulfilment of the need to achieve the goal.</p> <p>○</p> <p>These needs are arranged in the form of a ladder of five successive categories as shown in the figure above.</p> <p>i (iii) Egoistic needs: are the needs which relate to respect and prestige the need for dominance for example.</p> <p>○</p> <p>Can be classified as self-esteem and esteem from others. Self esteem is the need for worthiness of oneself and the esteem is the necessity to think others that he is worthy</p> <p>(iv) Self-fulfilment needs: are the needs to realize ones potential that is realizing one's own capabilities to the fullest-for accomplishing what one is capable of to the fullest. example a musician must make music etc. I Maintenance factors II Motivators or satisfiers.</p> <p>According to Maslow, people attempt satisfy their physical needs first. as long as the needs are unsatisfied they dominate and after they become reasonably satisfied and progress to the next level and so on.</p> <p>Herzberg's Two-factor theory:</p> <p>○</p> <p>Original study based on the research by Fredrick and Herzberg who interviewed 200 engineers and accountants and were asked about the good times and bad times they think about their jobs.</p> <p>○</p> <p>Out of these interviews two factors emerged called the I Maintenance factors (Factor 1) 1) Fair company polices and administration 2) A supervisor who knows the work</p>	

	<p>3) A good relationship with ones supervisor. 4) A good relationship with one’s peers. 5) A good relationship with ones subordinates. 6) A fair salary 7) Job security 8) Personal life 9) Good working conditions 10) Status</p> 	
2	Compare the different leadership styles.	10
Ans	<p>1) Traits approach 2) Behavioral approach 3) Contingency approach</p> <p>Three leadership styles widely used: Traits approach: Trait is basically a character and deals with personal abilities and assumed to be God’s gift and abilities are identified as mental and physical energy, emotional stability, knowledge of human relations, empathy, objectivity, personal motivation, communication skills, teaching ability, social skills, technical competence, friendliness and affection, integrity and faith, intelligence etc.</p> <p>Traits approaches – Trait theories argue that leaders share a number of common personality traits and characteristics, and that leadership emerges from these traits. Early trait theories promoted the idea that leadership is an innate, instinctive quality that you either have or don't have. Now we have moved on from this approach, and we're learning more about what we can do as individuals to develop leadership qualities within ourselves and others. Traits are external behaviours that emerge from things going on within the leader's mind – and it's these internal beliefs and processes that are important for effective leadership.</p> <p>2 .Behavioral approach –</p>	

	<p>Behavioral theories focus on how leaders behave. There are three types of leaders:</p> <p>a. Autocratic leaders make decisions without consulting their teams. This is considered appropriate when decisions genuinely need to be taken quickly, when there's no need for input, and when team agreement isn't necessary for a successful outcome.</p> <p>b. Democratic leaders allow the team to provide input before making a decision, although the degree of input can vary from leader to leader. This type of style is important when team agreement matters, but it can be quite difficult to manage when there are lots of different perspectives and ideas.</p> <p>c. Laissez-faire leaders don't interfere; they allow people within the team to make many of the decisions. This works well when the team is highly capable and motivated, and when it doesn't need close monitoring or supervision. However, this style can arise because the leader is lazy or distracted, and, here, this approach can fail.</p> <p>Three leadership styles and differences</p>	
3	Explain meaning and nature of Directing and list out all different methods of establishing control.	10
Ans	<p>Direction may be defined as a function of management which is related with instructing, guiding and inspiring human factor in the organization to achieve organizational mission and objectives. There are three elements of direction, namely communication leadership and motivation. According to Koonz and O'Donnel,</p> <p>“Direction is a complex function that includes all those activities which are designed to encourage subordinates to work effectively and efficiently in both the short and long term”.</p> <p>Methods of establishing control</p> <ol style="list-style-type: none"> 1. Personal observation 2. Budgeting 3. Cost accounting and cost control 4. Break - even analysis 5. ROI 6. Responsibility accounting 7. Management audit. 8. Internal audit 9. External audit 10. Production control <p>Programme evaluation and review techniques</p>	
4	Explain Market feasibility Study and Technical Feasibility Study in detail.	10

<p>Ans</p>	<p>Market feasibility Market feasibility is concerned with two aspects the aggregate demand for the proposed product/service, the market share of the project under consideration. For this market analysis requires variety of information and appropriate forecasting methods. The kind of information required is</p> <ul style="list-style-type: none"> • Consumption trends in the past and the present consumption level • Past and present supply position • Production possibilities and constraints • Imports and exports • Structure of competition • Cost structure • Elasticity of demand • Consumer behavior, intentions, motivations, attitudes, preferences and requirements • Distribution channels • Administrative, technical and legal constraints <p>Technical Analysis Technical analysis seeks to determine whether prerequisites for successful commissioning of the project have been considered and reasonably good choices have been made with respect to location, size, and so on. The important questions raised in technical analysis are:</p> <ul style="list-style-type: none"> • Has the availability of raw material, power, and other inputs been established? • Is the selected scale of operation optimal? • Is the production process chosen suitable? • Are the equipment and machines chosen appropriate? • Have the auxiliary equipment and supplementary engineering works been provided for? • Has provision been made for treatment of effluents? • Is the proposed layout of the site, buildings and plant sound? • Have work schedules been drawn up realistically? • Is the technology proposed to be employed appropriate from the social point of view? 	
<p>5</p>	<p>Entrepreneur is the one who thinks in an innovative and creative way. Illustrate the various stages which must be involved in the process of entrepreneurship.</p>	
<p>Ans</p>	<ol style="list-style-type: none"> 1. Identification of an opportunity 2. Evaluation of the opportunity 3. Preparation of business plan 4. Determination and organizing resources 5. Management of the enterprise <p>Explaining all in detail Entrepreneurship is a process of comprising several distinct stages. The first stage in the entrepreneurial process is some change in the real world. For example, a war may destroy country's manufacturing facilities but spare its trained work force that has happened in West Germany during Second</p>	

	<p>World War. Such a change leads to changes in every aspect of life in the country. It creates needs for new goods and services. The distraction of Japan's industry during the Second World War allowed the country to rebuild its industry from scratch.</p> <p>The second stage in the entrepreneurial development is the 'idea'. For example, microprocessor, the brain of personal computer had been in the American market since the early 1970s. A company called 'Altair' had put out a computer that was so personal that one had to put it together oneself. But it was Apple Computer, which perceived that computer market was potentially very big. One may become an entrepreneur in various ways. He may start a new enterprise.</p> <p>Alternatively he may acquire a franchise. Franchising is an entrepreneurial system whereby an individual runs a business based on the right to make a product or service granted by a manufacturer or other organization.</p> <p>Intrapreneuring is another strategy. It is the process of extending the firm's domain of competence by exploiting new opportunities through new combinations of its existing resources.</p>	
6 a	Define communication, Explain its importance and different modes of communication.	5
Ans	<p>Communication means the process of passing information and understanding from one person to another. It is defined as "the process of exchange of information, ideas and opinions which bring about integration of interests aims and efforts among the members of a group organized for achievement of predetermined goals."</p> <p>The communication is important because of the following:</p> <p>(1) Every aspect of manager's job may it be planning, organizing, staffing, directing and controlling involves communication. Researches have shown that about 75 per cent of the manager's time is spent in communication.</p> <p>(2) Nothing contributes so much to managerial effectiveness as effective communication. Managers do not deal with 'things' but with 'information about things'.</p> <p>(3) However, the decision at the top are, they will serve no purpose unless the manager successfully communicate the implications of these decisions to the subordinates who are to implement them.</p> <p>(4) Communication is the essence of organized activity. It is the basis of direction and leadership. The managers have to communicate to give instructions, orders, to assign jobs and to fix responsibility.</p> <p>(5) Communication renders the complexity of business intelligible and workable.</p> <p>(6) The better the communication, the more efficient the work performance. Good communication not only obtains manager's effectiveness but organizational effectiveness too.</p> <p>Broadly speaking there are three forms of communications: Oral, written and nonverbal.</p> <p>Oral communication: In oral or verbal communication, information is given directly, either face to face or through a telephone or intercom system. Generally in meeting, lecturers, interviews, conferences etc., the communication is oral. The oral communication saves time and money, involves personal touch, doubt can be clarified</p>	

	<p>immediately. The demerits of oral communications are there is no permanent record of communication and is not suitable for lengthy communication.</p> <p>Written communication: Written communication is always in black and white and may be in the form of a report, statement, circular, manual, handbook, letter or memo.</p> <p>The merits of written communication are</p> <p>(a) It is a permanent record.</p> <p>(b) It is suitable for lengthy communication.</p> <p>(c) If the parties are far away beyond telephonic range, written communication is the only way.</p> <p>The demerits of written communications are it is not flexible and secrecy cannot be maintained and time consuming.</p> <p>Non-verbal communication: Non-verbal communication is expressed through the body</p> <p>– the facial expression, posture, gestures etc.</p>	
6b	Explain the role of entrepreneurs in Economic development.	5
Solu	<p>The important role that an entrepreneurship plays in the economic development of an economy can be put in a more systematic manner as follows.</p> <ol style="list-style-type: none"> 1. Entrepreneurship promotes capital formation by mobilizing the idle saving of the public. 2. It provides immediate large-scale employment. Thus it helps to reduce unemployment in the country. 3. It provides balanced regional development. 4. It helps reduce the concentration of economic power. It stimulates the equitable redistribution of wealth, income and even political power in the interest of the country. 6. It encourages effective resources mobilization of capital and skill which might otherwise remain unutilized and idle. 7. It also induces backward and forward linkages which stimulated the process of economic development in the country. 8. It promotes country's export trade i.e. an important ingredient for economic development. 	