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Internal Assessment Test 5 – Feb. 2022

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|---------------------------------------|---|-----------|------------|------------|----|------------|-----------|---------|-------|-----|
| Sub: | Technological Innovation Management And Entrepreneurship | | | | | Sub Code: | 18ES51 | Branch: | ECE | |
| Date: | 05-02-2022 | Duration: | 90 Minutes | Max Marks: | 50 | Sem / Sec: | 5/A,B,C,D | | OBE | |
| <u>Answer any FIVE FULL Questions</u> | | | | | | | | MARKS | CO | RBT |
| 1 | Discuss the importance of management in the present world? | | | | | | [10] | CO1 | L2 | |
| 2 | Under what circumstances the following leaderships acceptable and why? i) Autocratic leadership ii) Democratic Leadership iii) Free-reign Leadership | | | | | | [10] | CO2 | L2 | |
| 3 (a) | Differentiate authority and responsibility? Can one be exercised without the other? | | | | | | [05] | CO1 | L1,L2 | |
| 3 (b) | Explain the basic meaning and necessity for control? | | | | | | [05] | CO1 | L1,L2 | |
| 4 | What are the various steps involved in the process of actual selection of the candidate for the job? Briefly explain each one. | | | | | | [10] | CO2 | L2 | |
| 5 (a) | List and explain in brief: Standing plans and single use plans. | | | | | | [06] | CO1 | L2 | |
| 5 (b) | List out the differences between policy and procedure. | | | | | | [04] | CO1 | L1 | |
| 6 | Compare and contrast the Maslow and Herzberg motivational models? | | | | | | [10] | CO1 | L2 | |
| 7 | Discuss in detail steps involved in rational decision making. | | | | | | [10] | CO1 | L2 | |

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1. All organizations depend upon group efforts. Group action and joint efforts have become necessary in every walk of life. Management is required wherever two or more people work together to achieve common objectives.

The success in group efforts depends upon mutual cooperation among the members of the group. Management creates teamwork and coordination among specialized efforts.

Management is indispensable in all organizations whether a business firm, a government, a hospital, a college, a club, etc. Management is a creative force which helps in the optimum utilization of resources.

Competent managerial leadership alone can convert the disorganized resources of men, money, materials and machinery into a productive enterprise. In the absence of management, an organization is merely a collection of men, money, materials and machinery.

According to Trucker, “management is the dynamic life-giving element in every business. Without it the resources of production remain resources and never become production”. Management is the catalyst without which no organization can survive and grow.

Management is required to plan, organize, direct and control group efforts. Management provides leadership and motivation to individuals. There is continuous need for management in an organization.

As an innovative force, management performs the same role in an organization which brain does in the human body. It is the fundamental coordinating mechanism that underlies organized endeavor.

2. The style of leadership is based on the kind of control the leader exercises on a group and their behaviour.

1. Autocratic or Authoritative Style:

It is also known as leader centered style. Under this style of leadership there is complete centralisation of authority in the leader i.e., authority is centered in the leader himself He has all the powers to take decisions. He designs the work-load of his employees and exercise tight control over them. The subordinates are bound to follow his order and directions.

Advantages:

- (i) Autocratic leadership style permits quick decision-making.
- (ii) It provides strong motivation and satisfaction to the leaders who dictate terms.
- (iii) This style may yield better results when great speed is required.

Disadvantages:

- (i) It leads to frustration, low moral and conflict among subordinates,

(ii) Subordinates tend to shirk responsibility and initiative.

2. Democratic Style:

Under this style, a leader decentralises and delegates high authority to his subordinates. He makes a final decision only after consultation with the subordinates. Two way communication channel is used. While delegating a lot of authorities to subordinates, he defines the limits within which people can function. Democratic leaders have a high concern for both people and work.

Advantages:

(i) Exchange of ideas among subordinates and leader improves job satisfaction and morale of the subordinates.

(ii) Human values get their due recognition which develops positive attitude and reduces resistance to change.

(iii) Labour absenteeism and labour turnover are reduced.

(iv) The quality of decision is improved.

Disadvantages:

(i) Democratic style of leadership is time consuming and may result in delays in decision-making.

(ii) It is less effective if participation from the subordinates is for name sake.

(iii) Consulting others while making decisions go against the capability of the leader to take decisions.

3. Free Rein or Laissez Fair style:

Under this style, a manager gives complete freedom to his subordinates. The entire decision-making authority is entrusted to them. There is least intervention by the leader and so the group operates entirely on its own. There is free flow of communication. In this style manager does not use power but maintains contact with them. Subordinates have to exercise self-control. This style helps subordinates to develop independent personality.

Advantages:

ADVERTISEMENTS:

(i) Positive effect on job satisfaction and moral of subordinates.

(ii) It gives chance to take initiative to the subordinates.

(iii) Maximum possible scope for development of subordinates.

Disadvantages:

(i) Under this style of leadership, there is no leadership at all.

(ii) Subordinates do not get the guidance and support of the leader.

(iii) Subordinates may move in different directions and may work at cross purpose which may create problem for the organization.

Free rein style of leadership may be appropriate when the subordinates are well trained, highly knowledgeable, self-motivated and ready to assume responsibility.

3a) Authority means a formal, institutional or legal power in a particular job, function or position that empowers the holder of that job, function or position to successfully perform his task.

Responsibility is the obligation of a subordinate to perform a duty, which has been assigned to him by his superior. This shows that the obligation is the essence of responsibility. In view of organizational set up, the superior-subordinate relationship gives rise to this responsibility as the superior is vested with the authority to get the specified work done by his subordinates.

Authority and Responsibility in Management – Meaning, Definition, Concept, Characteristics and Relationship

3b) “Management control is the process by which managers assure that resources are obtained and used effectively and efficiently to accomplish the organizational goals”.

Importance of Control

The following are some of the factors that contribute to the importance of control:

Distribution of authority

Since managers at all levels of the organization are supposed to be in control, the process of control leads to the division of countries. This enables middle and lower-level managers to be independent in decision-making. An organization that distributes authority at all levels is always effective and efficient.

Increasing management skills

By empowering all managers to have independent decision-making, management improves their management skills. With these skills, managers can further the goals of their organization by adapting to different situations and problems. In addition, this also helps managers to grow and develop at each level by providing them with new information.

Effective use of resources

The most important function of control is to compare actual performance with expected results. This, in turn, helps managers understand where they are lacking and how they can improve their operations. By using this information, administrators can use all available resources efficiently and prevent damage to them.

Making communication easier

In all business organizations, managers and employees should always communicate and work collaboratively. Control enhances this integration by basically separating all activities and efforts into fixed boundaries. It integrates all the resources of the organization and enables its employees to work together in a concerted effort.

Planning human behavior

Since all organizations have to rely on people to operate, they need to control the human behavior of their employees. Control regulates this human behavior and prevents employees from behaving recklessly and negatively. It does this by imposing sanctions if employees do not meet the expected ethical standards. For example, managers often take disciplinary action against employees who take unauthorized leave.

Achieving efficiency and effectiveness

A good control system can always greatly enhance the efficiency and effectiveness of an organization. It usually does this by identifying flaws in the organization's performance and suggesting ways to improve. Managers use control to achieve their goals in this way.

4 Selection Process

- Step 1: Job Design. ...
- Step 2: Position Description. ...
- Step 3: Forming a Selection Committee. ...
- Step 4: Recruiting. ...
- Step 5: Initial Screening of Candidates. ...
- Step 6: Phone, Video or other Pre-Interview Options. ...
- Step 7: Campus Visits and In-Person Interviews. ...
- Step 8: Recommendation for Hire.

5 Types of Plans

Plans are mainly divided into two Types, which are the Single-use plan, and the Standing plan.

- **Single-use Plan:** Single-use plan as the name suggests is the plan that is used only once in order to achieve a particular goal, and that is why it is also known as the specific purpose plan because the plan gets discarded after the purpose is achieved. And the new plan is then created. Goals, Programs, ventures, and budgets are the four common forms of single-use plans.
- **Standing Plans:** Again, as the name suggests these are the plans which stand for a rather long time, that is to say, the Plans which are used by an organisation, again and again, are called standing Plans.

5 b)

| BASIS FOR COMPARISON | POLICIES | PROCEDURES |
|-----------------------------|--|--|
| Meaning | A precise statement which contains the set of principles acting as guidelines for achieving the goals of an organization is known as Policy. | The Procedure is a systematic sequence for an activity or task which is predefined by an organization. |
| Nature | Policies are flexible in nature, i.e. they allow exceptional situations. | Procedures are rigid in nature. |
| Reflects | The mission of the organization. | Practical applicability of the policies. |
| Best Implemented when | Fully acceptable by the people. | Follow a logical process. |
| In support of | Strategies | Programs |
| Involves | Decision Making | Actions |

6.

| Why is Maslow's and Herzberg's Theory of Motivation different? | | |
|---|--|--|
| Issue | Maslow's Model | Herzberg's Model |
| Order of needs | The hierarchical arrangement of needs. | No such hierarchical arrangement. |
| Emphasis | Descriptive. | Prescriptive |
| The essence of the theory | Unsatisfied needs energize behavior; this behavior causes performance. | Gratified needs cause performance. |
| Motivator | Any need can be a motivator if it is relatively unsatisfied. | Only higher-order needs serve as motivators. |
| Applicability | Takes a general view of the motivational problems of all | Takes a micro-view and deals with work-oriented motivational |

Why is Maslow's and Herzberg's Theory of Motivation different?

| | | |
|---------|--|---|
| | workers. | problems of professional workers |
| Factors | The existence of some factors creates a positive attitude and their non-existence creates a negative attitude. | The positive and negative factors are completely different. |

7.

Follow these steps to use the rational decision-making model at work:

1. Define the problem. ...
2. Identify the decision criteria. ...
3. Assign weights to the criteria. ...
4. Create a list of options and order them. ...
5. Choose the best option and finalize your decision.