

INSTITUTE OF COST AND MANAGEMENT ACCOUNTANTS OF PAKISTAN



Fall 2012 (February 2013) Examinations

Thursday, the 21st February 2013

ENTERPRISE MANAGEMENT (ML- 302)

SEMESTER – 3

Time Allowed – 2 Hours 45 Minutes

Maximum Marks – 90

Roll No.:

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- (i) Attempt ALL questions.
- (ii) Answers must be neat, relevant and brief.
- (iii) In marking the question paper, the examiners take into account clarity of exposition, logic of arguments, presentation and language.
- (iv) Read the instructions printed inside the top cover of answer script CAREFULLY before attempting the paper.
- (v) DO NOT write your Name, Reg. No. or Roll No. Anywhere inside the answer script.
- (vi) Question No.1 – “Multiple Choice Question” printed separately, is an integral part of this question paper.
- (viii) **Question Paper must be returned to the invigilator before leaving the examination hall.**

MARKS

- Q. 2 (a)** Three types of skills are important for successful management performance: technical skills, human skills and conceptual skills. As one moves from lower-level management to upper-level management, the conceptual skills become more important and technical skills are less important; however, human skills remain extremely important to managers at any level. Why is it so? Explain legitimately. **08**
- (b)** Managers of BBB and CCC companies were arguing over “the best leadership style: Autocratic or Democratic for an organization of today”. Briefly explain the leadership styles. Which style do you think is the best for any organization? **08**
- Q. 3 (a)** Over the last two decades there has been the pervasiveness of drastic changes. Rapid environmental changes, increasing volatility and complexity of environments is impacting the job of managers in a way that it is creating new challenges and better rewards for a modern manager. As a student of management what challenges you think a modern manager has to face and what rewards he can have? List down and explain. **08**
- (b)** “Conflict” is perceived as incompatible difference resulting in some form of interferences or opposition. Conflict is natural and exists in almost all organizations; functional or dysfunctional. Differentiate between functional and dysfunctional conflicts. **08**
- Q. 4 (a)** Two managers (manager A and manager B) of XYZ Company attended a seminar on Corporate Social Responsibility (CSR). After attending the seminar both the managers developed conflicting viewpoints about CSR. They both started to argue; Manager A, said “ CSR activities are unnecessary burden on organizations, and these activities result in increased cost and reduced profit margins”. In response to it manager B said, “These activities should not be seen as expense or cost rather it should be treated as investment”. **08**
- What arguments you think manager A can give to support his viewpoint?
 - What arguments manager B can give to support his viewpoint?
- (b)** Total Quality Management (TQM) program has become very important for all types of organizations in today’s highly competitive and challenging environment. Elaborate. **10**

PTO

- Q. 5 (a)** MR. SN was a pilot by profession. After getting retired from flying he decided to open a fast food restaurant at a large scale in partnership with his friends. They wanted their restaurant to be among the best restaurants in the city. They believed that in order to make business a real success they should staff their business with very competent people. For this they will have to ensure: **08**
- Hiring of competent people.
 - Providing employees with up-to-date knowledge and skills so that they remain competent.
 - The organization retains the competent and high-performing employees.
- Required:**
What HR activities the owners should perform in order to ensure that above mentioned objectives are fulfilled? Identify and briefly describe the activities.
- (b)** Many experts believe that organizations which are unable to produce high-quality products, won't be able to compete in marketplace. This believe stands valid for both manufacturing and service organizations. There are certain quality dimensions for goods and services which the companies should consider to ensure quality in goods and services. List and briefly describe quality dimensions of goods and services. **10**
- Q. 6** Sarhad Company was established in year 2000. The company manufactures cooked and ready to cook foods. The company started to capture the market within few years. By the year 2005 the company was growing at 8 percent and its market share had reached 45 percent. In the year 2006 a new company entered into the market and Sarhad Company started to lose market share against the new entrant at a rate of 10 percent per year. The management of Sarhad Company hired a consultant to find out the reason(s) due to which company was losing the market. The consultant after in-depth analysis found out that the major reason underlying the problem was that since its inception the company was purely following selling concept. The consultant now has suggested the management to shift the approach from product and selling concept to marketing concept. **08**
- Required:**
- (i) What could be wrong in following the selling concept by the company?
 - (ii) How shifting to marketing concept from following sales concept can be beneficial for the company?
- Q. 7** Consumer Buying Behaviour varies differently for different types of customers based on the degree of buyer involvement and the degree of differences among brands. What kind of buying behaviour would be demonstrated for the following products? Describe each in few sentences. **08**
- Plasma (High definition TV)
 - Carpet
 - Candies / toffees
 - Cigarette
- Q. 8** What is operations management? How can it affect an organization's productivity? **06**

THE END