ENTERPRISE MANAGEMENT [TRANSITIONAL ARRANGEMENT] – GRADUATION LEVEL

Marks

Question No.2

(a) Efficiency and Effectiveness: 05

Efficiency refers to getting the most output from the least amount of inputs or resources. Managers deal with scarce resources (including people, money, and equipment) and want to use those resources efficiency. Efficiency is often referred to as 'doing things right', that is, not wasting resources, using efficient techniques, decreasing the amount of time required and lowering rejection rates.

It's not enough to be just efficient, management is also concerned with effectiveness which is often described as 'doing the right things', doing those work activities that will result in attainment of organizational goals including meeting customer's rigorous demands.

Efficiency is concerned with means of getting things done while effectiveness is concerned with the ends. In successful organization, high efficiency and high effectiveness typically go hand in hand. Poor management (which leads to poor performance) usually involves being inefficient and ineffective or being effective but inefficient.

(b) (i) The omnipotent view:

Differences in an organization's performance are assumed to the decisions and actions of its managers. Good managers anticipates change, exploit opportunities, correct poor performance, and lead their organizations. When profits are up, managers take the credit and are rewarded with bonuses, stock options, and the like. When profits are up, managers take the credit and are rewarded with bonuses, stock options, and the like. When profits are down, top managers are often fired in the belief that ''new blood'' will bring improved results. In the omnipotent view, manager has to be held accountable when organizations perform poorly regardless of the reasons. When things go well, managers also get the credit even if they had little to do with achieving the positive outcomes. This view of manager as omnipotent is consistent with the stereotypical picture of the take-charge business executive who overcomes any obstacle in seeing that the organization achieves it goals. And this view isn't limited to business organizations. 04

(ii) The symbolic view:

The symbolic view says that a manager's ability to affect performance outcomes is influenced and constrained by external factors. According to this view, it's unreasonable to expect managers to significantly affect an organization's performance. Instead, performance is influenced by factors over which managers have little control, such as the economy, customers, government policies, industry conditions and decisions made by previous managers. 04

In reality, managers are neither all powerful nor helpless. But their decisions and actions are constrained.

Question No.3

(a) Human Resource Manager Competencies: 05

Human resources managers need the knowledge, skills, and competencies to be:

Capability builders:

By creating a meaningful work environment and aligning strategy, culture, practices, and behaviour.

Change champions:

By initiating and sustaining change.

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HR innovators and integrators:

By developing talent, and optimizing human capital through workforce planning and analytics.

Technology proponents:

By connecting people through technology.

(b) (i) Boundarylyess Structure: 04

A structure not defined by or limited to artificial horizontal, vertical, or external boundaries; includes virtual and network types of organizations.

Advantages:

- Highly flexible and responsive.
- Utilizes talent wherever it's found.

Disadvantages

- Lack of control.
- Communication difficulties.

(ii) Learning Structure 04

A structure in which employees continually acquire and share new knowledge and apply that knowledge.

Advantages:

- Sharing of knowledge throughout organization.
- Sustainable source of competitive advantage.

Disadvantages

- Reluctance on part of employees to share knowledge for fear of losing their power.
- Large numbers of experienced employees on the verge of retiring.

Question No.4

(a) Customer equity: 04

The ultimate aim of customer relationship management is to produce high customer equity. Customer equity is the total combined customer lifetime values of all company's current and potential customers. As such, it's a measure of the future value of company's customer base. Clearly, the more loyal the firm's profitable customers, the higher its customer or equity. Customer equity may be a better measure of a firm's performance than current sales or market share. Whereas sales and market share reflect the past, customer equity suggests the future.

(b) Marketing Myopia: 04

The mistake of paying more attention to the specific products a company offers than to the benefits and experiences produced by these products.

The sellers often suffer from marketing myopia. They are so taken with their products that they focus only on existing wants and lose sight of underlying customer needs. They forget that a product is only a tool to solve a consumer problem. These sellers will have trouble if a new product come along that serves the customer's need better or less expensively the customer will have the same need but will want the new product.

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Smart marketers look beyond the attributes of the products and services they sell. By orchestrating several services and products, they create brand experiences for consumers. A world where dreams come true and things still work the way they should. Even a seemingly functional product becomes an experience. It's an intensely personal user experience.

(c) Channel levels of distribution: 04

Companies can design their distribution channels to make products and services available to customers in different ways. Each layer of marketing intermediaries that performs some work in bringing the product and its ownership closer to the final buyer is a channel level. Because both the producer and the final consumer perform some work, they are part of every channel. The number of intermediary levels indicates the length of a channel.

A direct marketing channel has no intermediary level that is the company sells directly to consumer whereas Indirect marketing channels contain one or more intermediaries.

The business marketer can use its own sells force to sell directly to business customer. Or it can sell to various types of intermediaries, who in turn sell to these costumers. Although consumer the business marketing channels with even more levels can sometime be found, these are less common. From the producer's point of view, greater number of levels means less control and greater channel complexity. Moreover, all the institutions in the channel are connected by several types of flows these include the physical flow of products, the flow of ownership, the payment flow, the information flow, and the promotion flow. These flows can make even channels with only one or a few levels very complex.

(d) 07

1. Product-Oriented
2. Market-Oriented
3. Product-Oriented
4. Market-Oriented
5. Product-Oriented
6. Product-Oriented
7. Product-Oriented

THE END