

WORKSHEET NO. 1 NATURE & SIGNIFICANCE OF MANGEMENT

MULTIPLE CHOICE QUESTIONS: [1 mark ques]

Choose the correct option to answer the following questions:

- Effectiveness is concerned with :
 - Doing the task correctly & with minimum cost.
 - Doing the right task , completing activites & achieving goals.
 - Getting things done with the aim of achieving goals effectively & efficiently
 - None of the above.
- Which of the following is NOT a feature of management ?
 - Management is a dynamic function
 - Management is single dimensional
 - Management is a goal- oriented process.
 - Management is all pervasive.
- Sachin the director of Apex Ltd. Is engaged in manufacturing furniture. He decided to keep one- third seats reserved for specially disadvantaged section of society. Which objective of management is discussed here?
 - Individual objective
 - Social objective
 - organisational objective
 - Personal objective
- Management is considered as an art due to
 - Personalised application
 - Based on practice & creativity
 - Existence of theoretical knowledge
 - All of the above.
- State whether the following statements are 'true' & 'False'
 - Efficiency means doing the task correctly & with minimum cost.
 - Efficiency means completing activities & achieving goals.
 - Management resist the people to adapt the changes in competitive world.
 - Management needed in all types of management.
- Fill in the blanks :
 - Poor management is due to both _____ & _____.
 - Management is the _____ of getting things done with the aim of achieving goals effectively & efficiently.
 - In order to survive an organisation must earn enough revenues to cover _____
 - Scientific principles are developed through _____ & _____.
 - Coordination act as a _____ force between various departments to ensure unity of action.
- Match the following:

Column I

- The presence of management cannot be seen but it can be felt the way the organisation functions
- For success an organisation must change Itself according to the need of an Environment.

Column II

- Dynamic function
- Intangible force
- Group activity

Choose the correct option :

- a) 1-C ; 2A b) 1-B ; 2-C c) 1- B ; 2- A d) 1-A ; 2-B

- Name the level of management that is responsible for the welfare & survival of the organisation.
- Why is profit essential as an organisational objective of management?
- Name the function of management under which employees are recruited.

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PART B [3 marks]

11. Suman is Finance manger in Copex Ltd. Identify the management level at which she is working and state any two functions that she is performing.
12. Explain any functions performed at supervisory level.
13. After every three months, Mr. Peter , sales manager , offers new trade promotion schemes to its distributors. He plans to introduce new varieties of products keeping in mind the needs of a customer & promotional schemes from his competitors. This gives him an added advantage over his competitors. Identify which characteristics of management is reflected in above situation? Explain briefly other characteristics of management.
14. Identify the functions of management being reflected by the following statements:
 - a) Motivating employees & giving instructions to them to perform the tasks assigned to them.
 - b) Recruitment & selection of the personnel
 - c) Finding out deficiencies in implementation of plans.

PART C [4 MARKS]

15. Shenoy Ltd. Is facing a lot of problems these days. It manufacturers electronic goods like washing machines , microwave ovens , refrigerators & air conditioners. The company margins are under pressure & the profits & market share are declining . the production department blames marketing department for not meeting sales targets & marketing department blames production department for producing goods, which are not of good quality , to meet customers expectations. The fiannce department blames both production & marketing departments for declining return on investment & bad marketing.
 - A) What quality of management do you think the company is lacking? Justify your answer
 - B) State the importance of the concept identified In (a).
16. Texmaco Ltd. Aims to manufacture & sell 1500 locomotives in 2020. To achieve this target the production department ensures timely production & sales department takes all possible steps to generate maximum revenue. Due to combined efforts of all the departments, Texmaco Ltd. Is able to achieve its sales target. On the basis of the given information about Texmaco Ltd. Answer the following ques:
 1. Which importance of management is highlighted in above situation? Explain any two other points of significance of management.
 2. Which other aspect of management is necessary to ensure achievement of sales target by Texmaco Ltd?
17. Evergreen has set the following objectives:
 1. To achieve 20 % return on capital employed
 2. To increase business volume by 10 % every year.
 3. To employ local people to develop local area.
 4. To provide the best possible working conditions to employees.Explain the objectives in detail which the company is pursuing.

PART D [5 MARKS]

18. Management is a profession but not a well- established profession like legal & medicine. Justify this statement by giving suitable reasons.

PART E [6 MARKS]

19. _Some says that management is an art. Some says that management is science. Some say that management is both art & science. With which statement do you agree? Give suitable reasons._