**ESSENTIALS OF MANAGEMENT**

**December 2022 Examination**

# 

## 1. Art House is a company dealing with real flowers bouquets and decorations and they are now planning to venture into artificial flowers but are confused about the same. Can you help them by explaining the decision-making process (10 Marks)

## Ans 1.

## Introduction

A typical adult makes about 35,000 decisions daily. Many acknowledge that every choice is unique and how they check out authorization differs from question to inquiry. They use some or every one of their resources in decision-making without consistently recognizing it. It is not correct. Decision-making is an intricate cycle that aids fix problems in a straightforward and rational technique, whether the decisions are individual or business. The business decision-making process is a compelling method for making thoughtful, well-informed

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## 2. In times of movies flopping one after another, PVR-INOX., a famous multiplex chain is not happy with their current scenario and want to consider alternative approaches. Can you please guide them about what is contingency approach and how will it help them? (10 Marks)

## Ans 2.

## Introduction

The contingency method, usually called the situational approach, counts on the truth that all administration is essentially situational. All Chief decisions are affected (unless constricted) by the chance of a particular circumstance. There are no effective means to get to a decision. Possibilities occur from various natural environments. Therefore, supervisors should think about these possibilities when choosing influencing associations. The contingency Hypothesis extends the identified components of the Framework Hypothesis. Latticework was believed to be an open framework composed of interconnected

## 3. Techtrix Ltd. is a newly set up organization dealing in manufacturing of mobile phone accessories and they have hired you as their consultant

## a. Can you guide them about the various types of Plans (5 Marks)

## Ans 3a.

## Introduction

Arrangements are essential to your business. An agreement must be designed in advance for each association to work particularly well. Top supervisors should draft short- and long-term goals with a well-appointed staff and specialist team and consider the advantages and

## b. Can you also guide them about the process involved in planning? (5 Marks)

## Ans 3b.

## Introduction

Board design ability is probably one of the most important. This includes defining business objectives and managing assets to meet those objectives. As you can picture, this is an aware interaction, including his well-researched 8 Advances. Let me think about the placement