**Management Theory and Practice**

**December 2023 Examination**

**Q1. Samatadeep Industries have hired you as a consultant as most of their recent plans have failed miserably. Post you research, you concluded that they have not considered the external environment at all when planning or executing their plans. Can you guide them about the forces that affect management thought? (10 Marks)**

**Ans 1.**

**Introduction**

In the dynamic world of business, organizations cannot operate in isolation. The external environment plays a pivotal role in shaping the strategies and decisions of a company. Samatadeep Industries, like many other enterprises, has experienced the repercussions of not considering the external environment in their planning and execution. The external environment encompasses a myriad of forces that influence an organization's operations, ranging from economic conditions to technological advancements, and from socio-cultural

**Q2. As a management trainer to a batch of new joiners at ABC Ltd, can you explain Henri Fayol’s 14 principles of management to them and make them understand their significance in today’s world. (10 Marks)**

**Ans 2.**

**Introduction**

Management, as a discipline, has evolved over the years, drawing insights from various thinkers and practitioners. Among the pioneers of classical management theory is Henri Fayol, a French engineer and director of mines, who lived between 1841 and 1925. Fayol's contribution to management thought is monumental, with his 14 principles of management laying the foundation for modern management practices. These principles, first introduced in his book "Administration Industrielle et Générale" in 1916, were groundbreaking at the time, providing a systematic approach to organizational management. Today, even in the age of rapid technological advancements and dynamic work environments, Fayol's principles remain

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**Q3. Sachi Ltd has been facing many loses and want to modernize themselves using modern tools and have hired you as a consultant for the same. Can you explain the following concepts to them and how will they help them modernize a cycle manufacturing business like theirs.**

**a. JIT (5 Marks)**

**Ans 3a.**

**Introduction**

In the competitive landscape of the 21st century, businesses must constantly evolve to stay relevant and profitable. For a cycle manufacturing business like Sachi Ltd, facing losses can be a wake-up call to reevaluate traditional practices and embrace modern methodologies. One such transformative approach is JIT, or "Just-In-Time" manufacturing. Adopting JIT can not

**b. Six Sigma (5 Marks)**

**Ans 3b.**

**Introduction**

In the quest for operational excellence and quality assurance, businesses worldwide have turned to methodologies that promise precision and efficiency. One such renowned approach is Six Sigma. For a company like Sachi Ltd, grappling with losses and seeking avenues for improvement, Six Sigma offers a structured and data-driven methodology to eliminate defects