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siness Studies Exam/S1, 2018

swer 4 questions only:

Discuss the management roles in or anization.

a. Interpersonal roles:

· figurehead role -symbol of formality.

- Leader role: responsible for staffing, motivating and guidance of subordinates.
- Liaison role: horizontal relationship with individuals and groups.
- b. Informational roles:
- Monitor role: seeking and receiving information.
- Disseminator role: transmitting externality and internal information
- Spokesperson role: authority transmitting information to people outside (government and suppliers).
- c. Decisional roles:
 - Entrepreneurial roles: initiate control, explore opportunities, problems solving and taking actions to improve organization.
 - Disturbance handler roles: reacting to uncertainties and taken corrective measures.
 - Resource allocators role: using authority to decide who gets what, when, where and how.
 - Negotiator role: constructive relationship with individuals, groups or organizations.

Define leadership and discuss the sources power of dership.

finition: Is establishing direction and influencing ers to follow that direction

Reward power refers to the leader's capacity to vard followers and the extent that a leader sesses and controls rewards that are valued by ordinates the leader's power increase. Rewards ludes praise, recognition, and attention.

Coercive power refers to the capacity or punish owers. Sources of coercive power also break down personal and positional components.

Legitimate power: refers to the power a leader sesses as a result of occupying a particular

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position or role in the organization. Legitimate power is clearly a function of the leader's position in the organization and is completely independent of any of the leader's personal characteristics.

- 4. Expert demand: refers to power that a leader possesses as a result of his /her knowledge and expertise regarding the tasks to be performed by subordinates. The possession of expert power by a leader depends on the personal characteristics of the leader and is not determined by the formal position that the leader occupies in the organization.
- 5. Referent power: is dependent on the extent to which subordinates identify with look up to and wish like expert power is totally dependent on the personal characteristics of the leader and does not depend directly upon the leader's formal organizational position.
- 3. What is the difference between negative demand and no demand.

Negative demand: a major part of the market Dislikes the products ad may even pay to avoid it. Examples are vaccinations, dental work and seat belts. Marketers analyze why the market dislikes the product and whether product redesign lower prices or more positive promotions can change the consumer attitudes.

No demand: target consumers may be uninterested in the product. Thus, farmers may not care about a new farming method, and college students may not be interested in taking foreign language courses. The marketer must find ways to connect the product's benefits with the market's needs and interests.

4. Discuss the marketing role in strategic planning.

There is much overlap between company strategy and marketing strategy. Marketing looks at customers' needs and the company's ability to satisfy them. These same factors guide the company mission and objectives. Marketing plays a key role in the company's strategic planning in several ways:

- Marketing provides a guiding philosophy company strategy should revilve around serving the needs of important consumer groups.
- Marketing provides inputs to strategic planners by helping to identify attractive market opportunities and to assess the firms' potential for taking advantage of them.

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 Finally, within individual business units marketing designs strategies for reaching the unit's objectives.

5.Explain the developing of marketing mix.

Marketing mix is the set of controllable marketing variables that the firm blends tp produce the response it wants in the target market. The marketing variables includes:

- Product: the goods and services combinations the company offers to the target market.
- Price: the amount of money customers have to pay to obtain the product
- Place: companies activities that make the product available to target consumers
- Promotion: activities that communicate the merits of the product and persuade target customers to buy it.

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