

International Islamic University Chittagong
Department of Business Administration
MBA Mid-Term Examination, Autumn-2019
Course Title: Fundamentals of Management (MGT-4101)

Time: 2 hours

Marks: 30

[Answer **three** of the following questions. All the parts of a question must answer serially. Answer should be relevant. Figures in the right margin indicate marks.]

1.
 - a. Define the concept of Management. Explain the roles of management in today's dynamic business environment. 4
 - b. Differentiate between effectiveness and efficiency. In a competitive business arena which one is important? Why? 3
 - c. Briefly explain the reasons why should we need to study management? 3

2.
 - a. Mention the general principles of management given by Henry Fayol and explain the principles of scientific management. 4
 - b. Who is a manager? Discuss the responsibilities of top level management. 3
 - c. Elucidate the approaches of management. 3

3.
 - a. Define planning with types? Describe the steps in goal setting. 4
 - b. As a manager how can you make your planning more effective in dynamic environment? 3
 - c. Define the concept of Management By Objectives (MBO). State the advantages and disadvantages of MBO. 3

4.
 - a. What is decision making? Briefly explain the steps of a rational decision making process. 5
 - b. What do you mean by rationality, bounded rationality, and intuitive decision making? 3
 - c. Give the examples of decision making under certainty and risk 2