GALGOTIAS UNIVERSITY

ADMISSION NUMBER												

School of Engineering

B.TECH Civil Engineering
Mid Term Examination - May 2024

Duration : 90 Minutes
Max Marks : 50

Sem VI - H1UB620T - Engineering Economics and Management

General Instructions
Answer to the specific question asked
Draw neat, labelled diagrams wherever necessary
Approved data hand books are allowed subject to verification by the Invigilator

1)	When price is Rs. 20 per unit, demand for a commodity is 500 units. As the price falls to Rs. 15 per unit, demand expands to 800 units. Calculate elasticity of demand.	K2 (2)
2)	Differentiate between micro and macro economics.	K1 (3)
3)	How can active listening be acquired and developed to overcome communication barriers.	K2 (4)
4)	Define Management and give any of its five features that describe the entire essence of management.	K2 (6)
5)	Discuss the functions of management in brief.	K3 (6)
6)	Consider the demand for a good. At price Rs 4, the demand for the good is 25 units. Suppose price of the good increases to Rs 5, and as a result, the demand for the good falls to 20 units. Calculate the price elasticity.	K3 (9)
7)	Construct the diagram of Fixed cost variable cost total cost	K4 (8)
8)	Started in 1965, ChemCo is a leading manufacturer of car batteries in the U.K. market. Since then, it has been under the charge of Mr. Jones, the founder-owner of the firm. In 1999, the company decided to go for a diversification by expanding the product line. The new product was batteries for fork-lift trucks. At the same time, Mr. Marek was appointed the Senior Vice President of marketing in the company. However, soon after its successful diversification into fork-lift batteries, the sales in this segment began dropping steadily. Mr. Marek wanted to introduce some radical changes in the advertising and branding of the new business but the proposal was turned down by the old-fashioned Mr. Jones. At this juncture in 2002, the firm is losing heavily in the fork-lift batteries business and its market share in car batteries is also on a decline. Mr. Jones has asked Mr. Marek to show a turnaround in the company within a year. What steps should Mr. Marek take to take the company out of its troubles?	K4 (12)

OR

The president of Simplex Mills sat at his desk in the hushed atmosphere, so typical of business offices, after the close of working hours. He was thinking about Rehman, the manager in-charge of purchasing, and his ability to work with George, the production manager, and Vipulabh, the marketing and sales manager in the firm. When the purchasing department was established two years ago, both George and Vipulabh agreed with the need to centralise this function and place a specialist in charge. George was of the view that this would free his supervisors from detailed ordering activities. Vipulabh opined that the flow of materials into the firm was important enough to warrant a specialised management assignment. Yet since the purchasing department began operating it has been precisely these two managers who have had a number of confrontations with the new purchase manager, and occasionally with one another, in regard to the way the purchasing function in being carried out. From George's point of view, instead of simplifying his job as production manager by taking care of purchasing for him, the purchasing department has developed a formal set of procedures that has resulted in as much time commitment on his part as he had previously spent in placing his orders directly with vendors. Further, he is specially irritated by the fact that his need for particular items or particular specification is constantly being questioned by the purchasing department. When the department was established, George assumed that the purchasing manager was there to fill his needs, not to question them. As Vipulabh sees it, the purchasing function is an integral part of marketing function, and the two therefore need to be jointly managed as a unified process. Purchasing function cannot be separated from a firm's overall marketing strategy. However, Rehman has attempted to carry out the purchasing function without regard for this obvious relationship between his responsibilities and those of Vipulabh, thus making a unified marketing strategy impossible. In his previous position, Rehman had worked in the purchasing department of a firm considerably larger than Simplex. Before being hired, he was interviewed by all the top managers, including George and Vipulabh, but it was the president himself who negotiated the details of the job offer. As Rehman sees it, he was hired as a professional to do a professional job. Both George and Vipulabh have been distracting him from this goal by presuming that he is somehow subordinate to them, which he believes is not the case. The people in the production department, who use the purchasing function most, have complained about the detail that he requires on their requisitions. But he has documented proof that materials are now being purchased much more economically than they were under the former decentralised system. He finds Vipulabh's interests more difficult to understand, since he sees no particular relationship between his responsibilities for efficient procurement, and Vipulabh's responsibilities to market the firm's products. The president has been aware of the continuing conflict among three managers for some time, but on the theory that a little rivalry is healthy and stimulating, he has felt that it was nothing to be unduly concerned about. But now that much of his time is being taken up by much of what he considers to be petty bickering, the time has come to take some positive action. Questions: 1. Is George's view of the situation realistic? 2. How do you evaluate Vipulabh's position? 3. How might this conflict be associated with factors in the formal organisation? 4. What should the president of Simplex Mills do now? K4 (12)