

National Exams May 2002

98-CS-3-Management Concepts for Engineers

3 hours duration

Notes:

1. If doubt exists as to the interpretation of any question, the candidate is urged to submit with the answer paper, a clear statement of any assumptions made.
2. This is a Closed Book exam.
3. Any five questions constitute a complete paper. Only the first five questions as they appear in your answer book will be marked.
4. All questions are of equal value.
5. Write your answers in point-form whenever possible, but fully.

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1. (i) What are the topics generally included in a union contract?
(ii) State clearly your understanding of: (a) grievance procedure, (b) arbitration and (c) mediation.
(iii) What actions are generally taken by the union to force the employer to meet its demands?
2. (i) Frederick Taylor is known as, “father of scientific management”. Explain his contributions with particular reference to shoveling of coal.
(ii) Describe the Hawthorne studies conducted by Elton Mayo and relate their importance to human-based management.
(iii) Explain the future direction management should take to motivate workers to improve productivity and quality of work
3. (i) State your understanding of sales and market research.
(ii) Discuss briefly the process of market research.
(iii) What are the four Ps of marketing or the marketing mix? Explain.
4. (i) Explain the concept of total quality management (TQM) in an organization. What is the role of team work and quality in an industrial company?
(ii) What is the relationship between flexible manufacturing and lean manufacturing?
(iii) Explain the concept of computer-integrated manufacturing (CIM).
5. (i) What steps are followed in financial planning? Explain briefly each step.
(ii) What are the causes and effects of financial problems? Explain briefly.
(iii) In setting long-term financing objectives, the firm generally asks itself three major questions. What are these questions?
6. (i) Explain the characteristics of some bonds available in the market.
(ii) What is a preferred stock? What are the features of preferred stock?
(iii) During the course of business life, its financial needs change considerably. What are the areas of financial needs?

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7. Many Canadian companies have adopted a form of workforce management that they believe will enable them to compete better in the world market. They keep a “core of managers and valued workers whom they favour with good benefits and permanent jobs. They take on and shed other workers as business spurs and slumps.” These jobs pay less and have few if any benefits. Answer the following questions:
- (i) What is likely to be the impact of this trend on employee motivation? Will temporary workers be as motivated as permanent employees, especially if they continue to look for a “decent” job?
 - (ii) How will this, in turn, affect production and service to customers? Given the growing importance of teamwork and cooperation, is quality production likely to suffer?
 - (iii) What are the long-term impact on the competitiveness of companies?
 - (iv) How can companies develop employees’ long-term loyalty in such circumstances?