Final Assessment

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BBA Program

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Answer to the question no:1

Different leadership style: A leadership style determines how leaders implement plans and strategies to accomplish given objectives while accounting for stakeholder expectations and the wellbeing and soundness of their team.

Below are the most common leadership style.

1. Democratic Leadership.
2. Autocratic leadership.
3. Laissez-Faire leadership.
4. Transformational leadership.
5. Transactional leadership.
6. Bureaucratic leadership.

7. Servant leadership.

8.1. Democratic Leadership :

A democratic leadership style is where a leader makes decisions based on the input received from team members. It is a collaborative and consultative leadership style where each team member has an opportunity to contribute to the direction of ongoing projects. However, the leader holds the final responsibility to make the decision.

2. Autocratic Leadership:

Autocratic leadership is the direct opposite of democratic leadership. In this case, the leader makes all decisions on behalf of the team whitout taking any input or suggestions from them. The leader holds all authority and responsibility. They have absolute power and dicate all tasks to be undertaken. There is no consultation with employees before a decision is made.

3. Laissez-Faire Leadership:

Laissez-faire leadership is accurately defined as a hands-off or passive approach to leadership. Instead, leadership, provide their team members with the necessary tools, information, and resources to carry out their work tasks.

4. Transformational Leadership:

Transformational leadership is all about transforming the business or groups by inspiring team members to keep increasing their bar and achieve what they never thought they were capable of.

5. Transactional Leadership:

Transactional Leadership is more short-term and can best be described as a "give and take" kind of transaction. Team members agree to follow their leader on job acceptance; therefore, it's a transaction involving payment for services rendered.

6. Bureaucratic leadership:

Bureaucratic leadership is a "go by the book". type of leadership. processes and regulations are followed according to policy with no room for flexibility.

Rules are set on how work should be done, and bureaucratic leaders ensure that team members follow these procedures meticulously.

7. Servant Leadership:

Servant leadership involves a leader being a servant to the team first before a leader. A servant leader strives to serve the needs of their team above their own.

Answer to the question no: 2

Victor Vroom: Victor vroom is a Canadian psychologist and prominent business school professor at yale school of Management, most recognized for developing the "Expectancy Theory" of motivation, which explores how individuals' beliefs about their efforts leading to performance and rewards influence their motivation levels in the workplace.

The Vroom expectancy Theory with proper diagram: Victor Vroom's Expectancy Theory state that an individual's motivation is determined by their belief that effort

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will lead to performance (expectancy), That performance will lead to desired outcomes (instrumentality), and the value they place on those outcomes (valence); essentially, "Motivation = Expectancy x Instrumentality x Valence" - depicted in a diagram as follows:

[Image: A simple diagram with three arrows, each labeled with one of the key components of Vroom's Expectancy Theory:]

Expectancy	×	Instrumentality	×	Valence
Effort		Performance		Reward
Can I hit my target if I work hard?		Will hitting my targets lead to rewards?		Do I find the rewards desirable?

Effort (E) -> Performance (P):

This arrow represent "Expectancy"-the belief that applying effort will result in successful performance on a task.

Performance (P) -> Outcome (O):

This arrow repersents "Intrumentality"- the belief that achieving a certain Performance level will lead to a specific desired outcome (like a promotion or bonus).

Outcome (O) -> Valence (V):

This arrow represents "Valence" -the value an individual places on the potential outcome, wether it is perceived as positive, negative or neutral.

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Key points about the diagram:

Multiplicative effect:

According to the theory, if any of the three components (expectancy, instrumentality, or valence) are low, the overall motivation level will be low, as motivation is calculated by multiplying these factors together.

Individual differences:

Vroom's theory emphasizes that each individual's perception of expectancy, instrumentality and valence can vary, meaning managers should tailor motivational strategies to each employee.

Answer to the question no: 3

Market segment: Market segmentation is the practice of dividing your target market into approachable groups, Market segmentation creates subsets of a market based on demographics, needs, priorities, common interests, and other psychographic or behaviral criteria used to better understand the target audience.

Different types of market segment: Market segmentation is a way to divide a market into groups based on shared characteristics. Different types of market segmentation include:

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Demographic: Groups people based on age, gender, education, income, and other basic characteristics.

Psychographic: Groups people based on psychographical factors like values, attitudes, and interests.

Behavioral: Groups people based on how they use a product or service.

Geographic: Groups people based on location, such as country, region, city, or neighborhood.

Firmographic: Groups organizations based on factors like number of employees, number of customers, or annual revenue.

Benefit: Groups people based on the benefits they seek from a product.

Answer to the question no: 4

Unity: Unity is the value or usefulness of a product or service to a customer. It's meansure of how much a customer benefits from cosuming a product or service.

The four types of utility: The four types of

The four types of utility are form. place, time and possession. These types of utility are used in behavioral economics to describe the perceived value of a product or service.

1) Form utility

a) The degisn of a product or service.

b) For example, a cabinet made from steel furniture.

2. Place utility

a) The location where a product or service is a availabe

b) Products that are easily accessible in various locations may have higher place utility.

3. Time utility

a) The ability of a company to provide services when customers needs them.

b) Businesses may adjust their manufacturing processes, logistics planning, and delivery to optimize time utility.

4. Possession utility

a) The benefits that can be derived from owing and using a product.

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b) When you purchase something, you receive a receipt that provides legal ownership and the right to use the product.

These types of utility affect an individual's decision to purchase a product. They help measure how much fulfillment someone requires to satisty a particular need or want.