

Management Exam 1 Study Guide

- _____ is the introduction of new goods and services

Innovation

- ***What are the key management functions?

-planning
-controlling
-leading
-organizing

- When Johnny realized his plan to increase sales levels among associates was not producing the results he desired, he took quick action to make necessary adjustments. Johnny was exercising the management function of:

Controlling

- _____ level managers are typically concerned with the interaction between the organization and its external environment.

Top-level

- One of Karl's primary activities in his career as a supervisor is creating opportunities for new growth in the business and developing non-management employees. Karl is a(n):

frontline manager

- Leading, which is a key management function, focuses on a manager's efforts to:

- motivate employees
- communicate with employees
- help employees to perform well
- guide employees

- Which type of manager is responsible for translating the general goals and plans developed for an organization into more specific activities?

Tactical manager

- What skills do managers need?

- technical
- interpersonal and communication
- conceptual and decision making

- The set of skills composed of understanding yourself, managing yourself, and dealing effectively with others is called:

emotional intelligence

- The systematic application of scientific knowledge to a new product, process, or service is called

technology

- A predictable pattern seen in a technological innovation starting from its inception and development to market saturation and replacement is called a(n):

technology life cycle

- Why are the late majority of adopters of a new product so late?

They are skeptical of technological change.

- _____ indicates whether there is a good financial incentive for "pulling off" a technological innovation.

Economic viability

- One advantage of developing a technology within your own company is