KAYODE MUINAT ADEBUKOLA

17/SCI14/016

CHEMICAL ENGINEERING

ENG 384 SNAP TEST

**Enumerate success factors in project management**

* Quality of project
* Scope of work
* Time
* Cost
* Schedule
* Risk factor
* Customer satisfaction

**Managerial economists utilize strategy and energy for realization of organizational goals. In three sentences, succinctly discuss your view on this**

* Strategies involves the procedures to be taken by the organization i.e. the theory of the firm, which describes how businesses make a variety of decisions;
* Energy refers to all skilled and unskilled staff that will play various roles in achieving the organizational goals and the managerial economist has to make employment and training decisions as well as the theory of consumer behavior, which describes decision making by consumers; and
* Managerial economists look to minimize cost while maximizing productivity i.e. the theory of market structure and pricing, which describes the structure and characteristics of different market forms under which business firms operate.