UDOSEN EKEMINI JOHN

17/ENG04/070

ELECTRICAL/ELECTRONICS ENGINEERING

ENGINEERING LAW AND MANAGERIAL ECONOMICS (ENG 384)

SNAP TEST

1. Enumerate success factors in project management

Answer

* Quality
* Cost
* Time
* Risk involved
* Scheduling
* Scope of work

1. Managerial Economics utilizes strategy and energy for realization of organization goals, in three sentences, discuss your view on this.

Answer

* Managerial economist seek to minimize cost, maximize productivity and result produced by the energy, who operates in accordance with the strategy.
* Strategy in question refers to the procedures taken by the company to ensure smooth operation.
* Energy seeks to encompass all skilled and unskilled staff playing crucial roles in the strategies drafted by the company.