

~~Publics~~ (Handwritten scribbles)

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Publics – The Company's marketing environment also includes various publics. A public is any group that has an actual or potential interest in or impact on an organization's ability to achieve its objectives. Types of publics include:

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- **Financial publics** – Financial publics influence the company's ability to obtain funds. Banks, investment houses, and stockholders are the major financial publics.
- **Media publics** – Media publics are those that carry news, features, and editorial opinion. They include newspapers, magazines, and radios and television stations.
- **Government publics** – Management takes government developments into account. Marketers consult company's lawyers on issues of product safety, truth-in-advertising, dealer's rights and others.
- **Citizen action publics** – A company's marketing decisions may be questioned by consumer organizations, environmental groups, minority groups, and others.
- **Local publics** – Every company has local publics such as neighborhood residents and community organizations. Large companies appoint a community relations officer to deal with the community, attend meetings, answer questions, and contribute to worthwhile causes.
- **General publics** – A company needs to be concerned about the general public's attitude toward its products and activities.
- **Internal publics** – A company's internal publics include blue-collar workers, white-collar workers, volunteers, managers, and the board of directors.

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Behavioral Theories

- **Assumptions**

- 35 - Leaders can be made, rather than are born.

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31 - Successful leadership is based in definable, learnable behavior.

- Description

Behavioral theories of leadership do not seek inborn traits or capabilities. Rather, they look at what leaders actually do. If success can be defined in terms of describable actions, then it should be relatively easy for other people to act in the same way. This is easier to teach and learn than to adopt the more ephemeral 'traits' or 'capabilities'.

- Discussion

Behavioral is a big leap from Trait Theory in that it assumes that leadership capability can be learned, rather than being inherent. This opens the floodgates to leadership development, as opposed to simple psychometric assessment that sorts those with leadership potential from those who will never have the chance.

A behavioral theory is relatively easy to develop, as you simply assess both leadership success and the actions of leaders. With a large enough study, you can then correlate statistically significant behaviors with success. You can also identify behaviors which contribute to failure, thus adding a second layer of understanding.

What is meant by "Social Responsibility"? and identify the main Arguments against Social Responsibility?

Social Responsibility Issues

Social responsibility is the obligation of decision-makers to take actions, which protect and improve the welfare of society as a whole along with their own interests.

Arguments against Social Responsibility

The followings are some assumptions and reasons which justify taking no more actions toward achieving social responsibility:

- Social responsibilities could reduce economic efficiency.
- Social responsibility would create excessive costs for business.
- Weakened international balance of payments
- Business has enough power, and social involvement would further increase its power and influence.
- Business people lack the social skills necessary to deal with the problems of society.
- Business is not really accountable to society.

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What is meant by "Government Controlled Economy"? and identify The features of a pure socialist economy?

5 { The government-controlled economies are also called as Command, Centrally planned or Socialist economies. Such economies are, in contradistinction to the free enterprise economies, controlled, regulated and managed by the government agencies. The other features of a pure socialist economy are:

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- Means of production are owned by the society or by the state in the name of the community – private ownership of factors and property is abolished,
 - Social welfare is the guiding factor for economic activities – private gains, motivations and initiatives are absent,
 - Freedom of choice for the consumers is curbed to what society can afford for all, and
 - The role of market forces and competition is eliminated by law.