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The hotel management is considering extending the hotel with a new building with larger rooms and the most luxurious facilities. The prices of the larger rooms in the new building will be 50% higher than the rooms in the current building. Market research commissioned by SW highlighted the following:

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1. Top Level Management. Top-Level Management is also referred to as the administrative level. They coordinate services and are keen on planning. The top-level management is made up of the Board of Directors, the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the Chief Operating Officer (COO) or the President and the Vice President.

Three Levels of Management and Their Functions ...

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Marks Level descriptor 0 The work does not reach a standard described by the descriptors below. 1–2 • Little understanding of the demands of the question. • Few business management tools (where applicable), techniques and theories are explained or applied, and business management terminology is lacking. • Little reference to the stimulus material.

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Presumably management believes that the increase in volume will make up for the lower gross margin. Profit should increase as TR will be higher and the sales representatives in the toy parties are to be paid on a commission-only basis anyway. The discovery of the market research that the customers are price elastic

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The levels of management can be classified in three broad categories: Top level / Administrative level. Middle level / Executory. Low level / Supervisory / Operative / First-line managers. Managers at all these levels perform different functions. The role of managers at all the three levels is discussed below: LEVELS OF MANAGEMENT. Top Level of Management

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Section A Level descriptor Q1 (b) Q2 (b) Q3 (b) Marks 0 The work does not reach a standard described by the descriptors below. 1 – 2 • Little knowledge and understanding of relevant issues and business management tools (where applicable), techniques and theories. • Little use of business management terminology.

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