

UCS1704 – Management and Ethical Practices

Introduction to Management

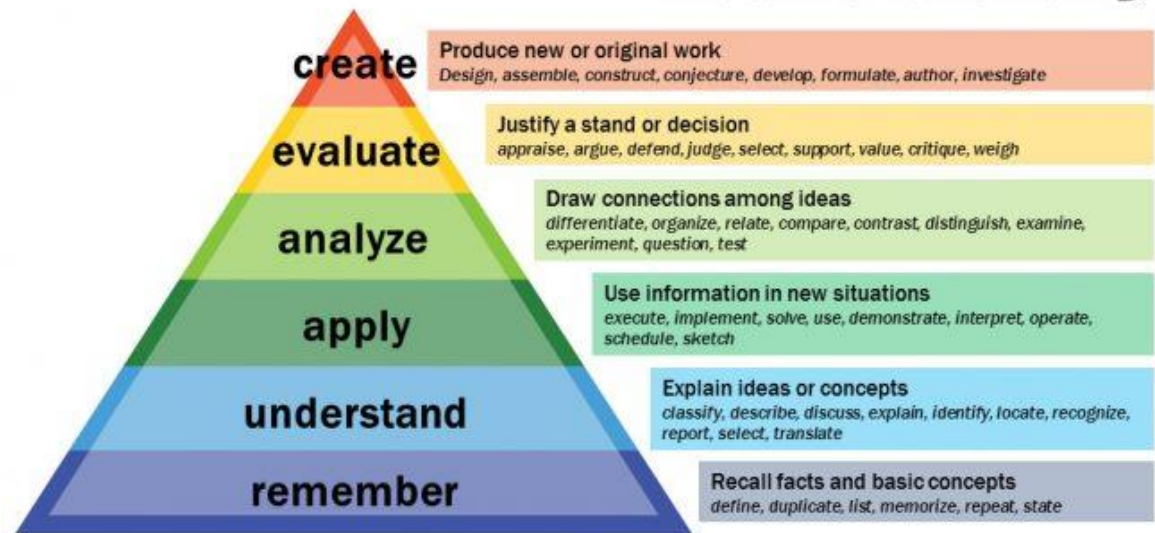
Semester – VII



Conventional vs Flipped Classroom

- Discussion

Bloom's Taxonomy



Outline

- What Is Management?
- Science or Art?
- Managers vs Entrepreneur

What Is Management?

- **Management** involves *coordinating* and *overseeing* the work activities of others so that their activities are completed *efficiently* and *effectively*.

Definitions

- **Peter F. Drucker** defines management as, “Management is an organ; organs can be described and defined only through their functions.”
- According to **Henry Fayol**, “To manage is to forecast and plan, to organise, to compound, to coordinate and to control.”
- According to **F.W. Taylor**, “Management is the art of knowing what you want to do and then seeing that it is done in the best and cheapest way.”
- According to **Koontz and O'Donnel**, “Management is the creation and maintenance of an internal environment in an enterprise where individuals, working in groups, can perform efficiently and effectively towards the attainment of group goals. It is the art of getting the work done through and with people in formally organised groups.”

What Is Management?

- **Managerial Concerns**

- **Efficiency**

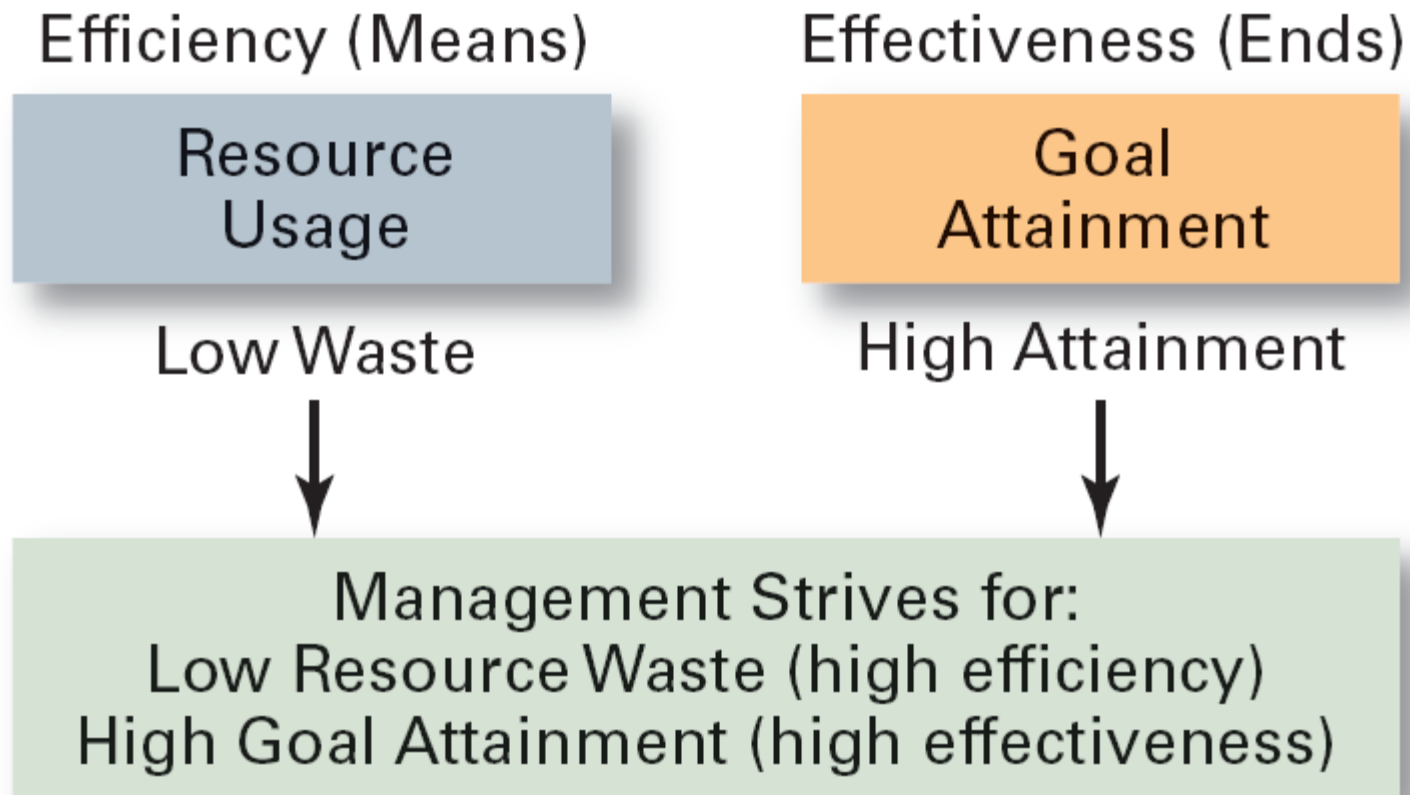
- ❖ “Doing things right”
 - Getting the most output for the least inputs

- **Effectiveness**

- ❖ “Doing the right things”
 - Attaining organizational goals



Effectiveness and Efficiency in Management



Science or Art

- Management is both – science and an art
 - Management is a science because it contains general principles.
 - Management is also an art because it requires certain personal skills to achieve desired results.

Who Are Managers?

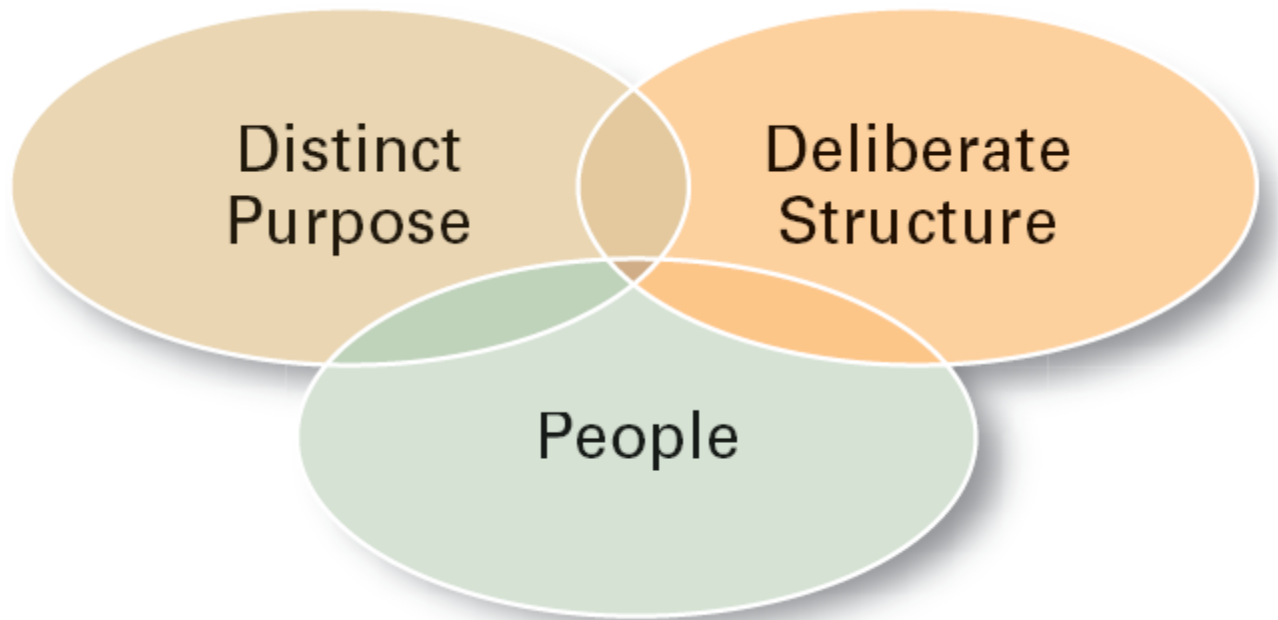
- **Manager**
 - Someone who coordinates and oversees the work of other people so that organizational goals can be accomplished.



Where do Managers Work?

- **An Organization Defined**
 - A deliberate arrangement of people to accomplish some specific purpose (that individuals independently could not accomplish alone).
- **Common Characteristics of Organizations**
 - Have a distinct purpose (goal)
 - Composed of people
 - Have a deliberate structure

Characteristics of Organizations



Who is an Entrepreneur

- **Entrepreneur**

- A person who engages in the process of entrepreneurship.

- **Entrepreneurship**

- The recognition of opportunities (needs, wants, problems, and challenges) and the use or creation of resources to implement innovative ideas for new, thoughtfully planned ventures.

Distinctive Features – Managers vs Entrepreneurs

Professional Manager

1. Setting of objectives
2. Policy formulation
3. Strategic Planning
4. Formal communication
5. Organising
6. Motivating
7. Controlling
8. Administrator
9. Skilled, knowledgeable
10. Confident
11. Specialist
12. Loyal
13. Planner
14. Implementer

Entrepreneur

1. Perception of an/opportunity
2. Risk-taking
3. Tactical Planning
4. Interpersonal communication
5. Negotiating
6. Troubleshooting
7. Making it a growing concern
8. Innovator
9. Motivator
10. Determined
11. Idealist
12. Committed
13. Visionary
14. Planner

Discussion

- Who is an Intrapreneur?
- Entrepreneur and Enterprises
- Entrepreneur vs. Administrator
- Owner-Manager vs. Professional-Manager

Questions?