**BUST 0112: MANAGEMENT AND CONTROL OF BUSINESS** *(Facilitator: John K. Karuitha, MBA, B.ED, CPA (K), CISA®.*

**Course Description**

Management is both an art (a way of doing things) and a science (a know-how that can be studied using the scientific methods). Ever since Taylor came up with his theory (“the one best way”), management has widely been accepted as a discipline worth studying. Management is

* A process, not a one-off activity.
* Involves setting objectives (planning), organizing resources (structures and people) to achieve results, and then evaluating the results (performance evaluation).

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| Part 1 - Introduction | | |
| 1 | **1** | **Introduction to management.** |  |
|  | 2 | The nature of management, management in a changing world of work, management challenges |  |
| Part 2 – The management process | | |
| 2 | 3 | **The planning process**- definition, importance/ advantages of planning, Stages in Planning, Strategic planning, long and intermediate range objectives, operational planning, planning tools. |  |
|  | 4 | **The organizing process**: From strategy to structure, Departmentalization, Span of control. Authority/ responsibility relationships, types of authority, Decentralization of authority, Delegation, Organizational structures |  |
|  | 5 | **The staffing process**: Recruitment and selection, motivating and retaining staff. |  |
|  | 6 | **The controlling process**: Basic controlling process, effective control system, traditional vs specialised control techniques, controlling overall performance, control tools. |  |
| Part 3- Elements of firms | | |  |
|  | 7 | Overview of the accounting, finance, production and marketing functions. |  |
| Part 4- Interactions between business firms, society and the government | | |  |
|  | 8 | Government and business, Society and business. |  |
| Part 5- Forms of business ownership | | |  |
|  | 9 | Sole proprietorships, partnerships, companies, joint ventures |  |
| Part 7- Corporate ethics and social responsibility | | |  |
|  | 10 | Corporate ethics, and Corporate social responsibility |  |

Reference books

1. Hodgetts Richard (1990), Management- Theory, processes and practice, 5th edition, HBJ, NJ.
2. Any other text on corporate management, and internet resources.