

Principles of management

01_ Introduction to Management

Management

- Management is an **art**.
- It is in the sense of possessing **managing skill** *by an individual*.
- Management is **science** too.
- It **involves** developing certain ***principles*** or ***laws*** applicable in a ***place*** where a ***group*** of ***activities*** are coordinated.
- .

Management

Management is the **art** of getting **things** •
done by a **group** of **people** with the
effective utilization of **available resources**

Management

- It is the group of activities,
- which drafts plans, prepares policies, and arranges men, money, machines and materials required to achieve the objectives.
- Management is the activity of man who struggles for better living in the complex and competitive world.
- .

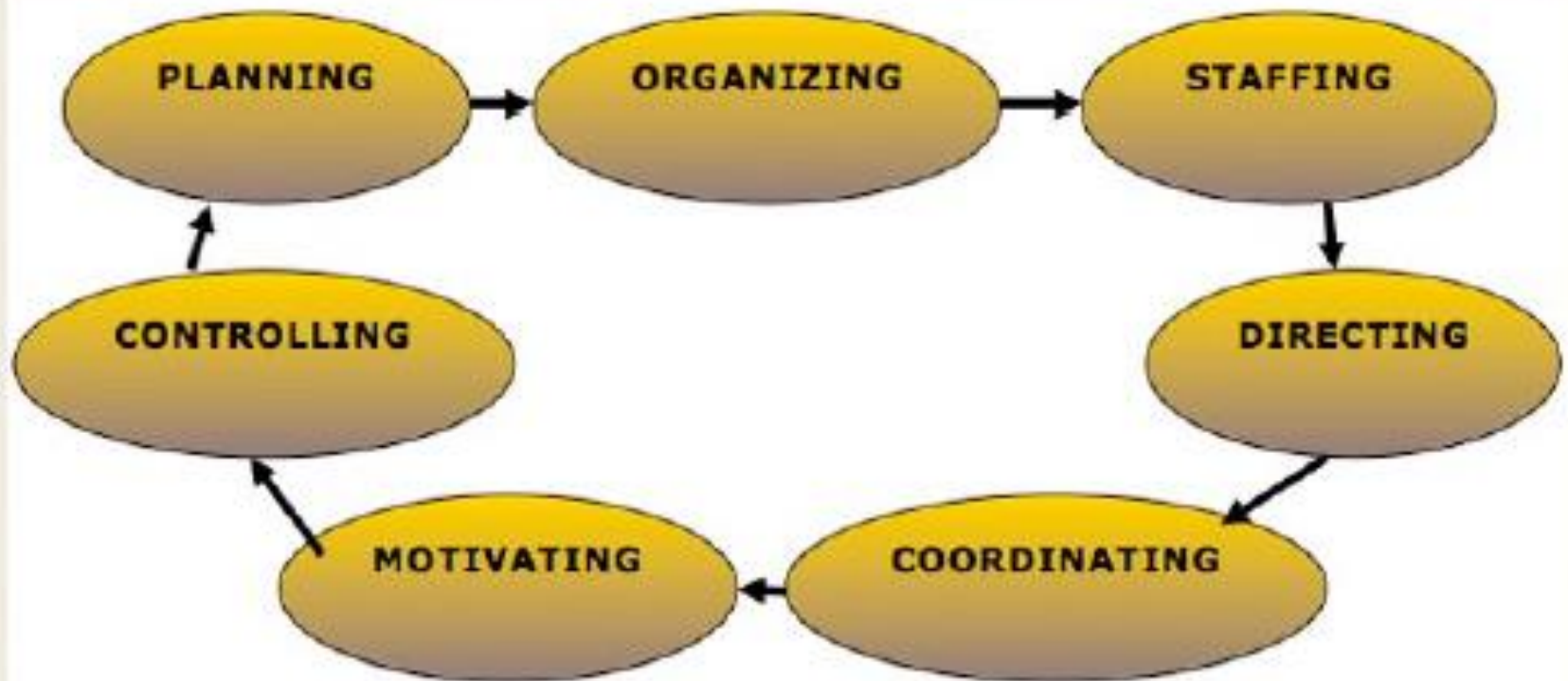
Management

- Management is the process **consisting** of the functions of **planning, organizing, staffing, directing** and **controlling** the operations to **achieve specified objectives**.
- It **rewards** those who are **engaged** in this process to ensure an **excellent performance** with **continual improvement**

Management

- Management **involves** a **set** of **processes** that come into play whenever we want to achieve something, that is, our preset goal, by **thinking process** and **utilizing** the **inputs** such as **man, machine, materials, money** etc. in a coordinated.

Principles of Management



The advantages of learning Principles of management

- 1- focus & direction •
- 2- plan & organize our life •
- 3- clarity of thinking and action •
- 4- improves behavior towards others and world •
- 5- taking decision •

Various definitions (Management) :

- 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 the **cheapest way**.
- According to **Henry Fayol**, to **manage** is to **forecast** and to **plan**, to **organize**, to **command**, to **coordinate** and to **control**.

What is the meaning of the word “Optimum utilization”?

- . It means best possible utilization under given circumstances.
- We will explain this definition by taking an **example** from our **kitchen**.
- **We want to make a cup of tea, and we have all the resources**

Management as a Process, coordination, and function

- **Management as a “Process”:** *McFarland* defines management as “A process by which managers create, direct, maintain and operate purposive organization through systematic, coordinated, cooperative human efforts”. An important term in this definition is “Process”.
- This term emphasizes the dynamic or ongoing nature of management, an activity over varying span of time. The dynamic nature implies that change is reality of organizational life. In managing organizations, managers create changes, adopt organizations to changes and implement changes successfully in their organizations. Businesses fail and become bankrupt because managers fail in their attempt to cope with the change.

- **Management as “coordination”**: Donally, Gibson and Ivancevich also support the view of management as a Process but their stress is more on co-ordination. According to them, “Management is a process by which individual and group effort is coordinated towards group goals”. In order to achieve goals, coordination is essential and management involves securing and maintaining this coordination. This coordination effort is also stressed in the definition of Koontz and O’Donnell. According to them, “Management is a process of designing and maintaining an environment in which, individuals, working together in groups efficiently and effectively accomplish group goals”.

Management as a “Function”:

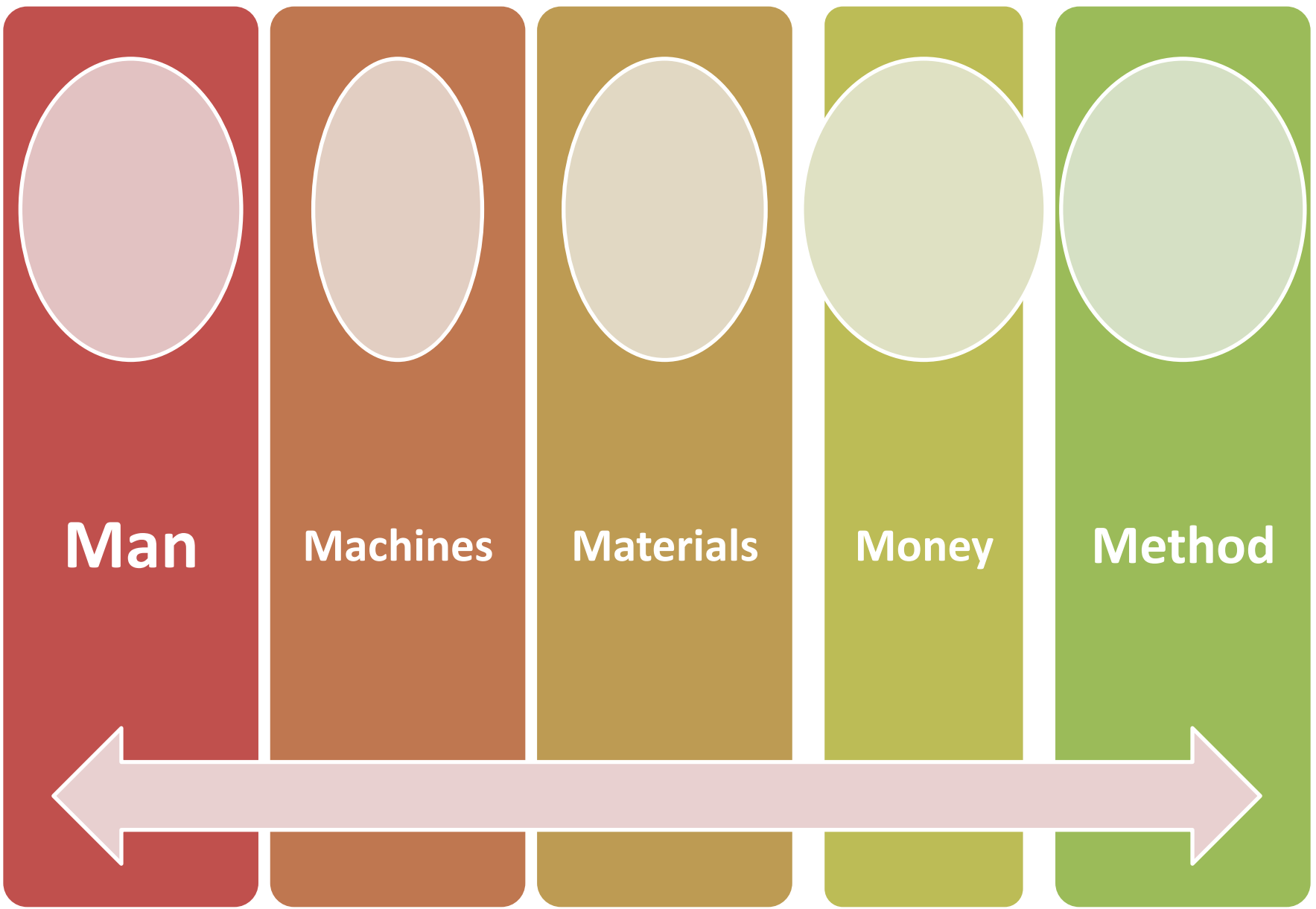
- There are those who view management as a function rather than a process. Dunn, Stephens and Kelly contend that “Management is a role which includes a set of duties, responsibilities, and relationships-involved in work organizations”. These duties and responsibilities constitute the function a manager performs. The duties and responsibilities a manager performs are quite different from those performed by managerial employees.

Five Ms in the business

Efficient management is the lifeboat of •
any developed business .

*there are **five Ms** in business which can •
be called as the resource of the
business:*

*Man, Machines, Material, and Money as •
tangible ones and method as intangible
one*



A good manager is expected to have ability of four skills as given below:

Technical skills

Human skills

Concept skills

Design skills

Importance of Management

1. - Achieving of group goals.
2. Effective utilization of resources.
3. Effective functioning of business.
4. Resource development.
5. Sound organizational structure.
6. Management directs the organization