Question No. 1 [Marks: 3+4+3= 10]

Management is the process of working with and through others to achieve organizational objectives in a changing environment. Management’s business is building and running organizations that work. Underneath all the skills and tools, underneath all the specialized knowledge, lies a commitment to performance that has powerfully altered our economy and our lives. That, ultimately, is why management is everyone’s business.

In support of the above propositions regarding management answer the following questions.

1. Identify the shortcomings of the definitions of management cited at beginning. What other aspects should have been included in the definition of management.
2. In building and running an organization, what resources managers deploy in the organizations and which functions managers generally perform?
3. In carrying out managerial functions, which skills should all managers possess and how these skills can be acquired?