



## ASSIGNMENT

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**Branch: BBA**

**Semester: I**

**Subject Name: Management Principles**

**UID: 22BBA10813**

**Section/Group: 108**

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### **1. Aim of the Assignment:**

*“Management is getting things done through other people”*. Is this definition adequate for the present day concept of management? Discuss.

Do you think that managers will manage and lead with better results if they update themselves with the research done by managers of other companies?

### **2. Assignment:**

Management is the process of planning and organising the resources and activities of a business to achieve specific goals in the most effective and efficient manner possible. Efficiency in management refers to the completion of tasks correctly and at minimal costs. Effectiveness in management relates to the completion of tasks within specific timelines to yield tangible results.

### **Importance of Management:**

**Helps in achieving group goals:** Effective management gives a common direction to individual efforts and guides them towards achieving the overall goals of an organisation.

**Increases efficiency:** Efficiency reduces costs and increases productivity in all spheres of an organisation's work.

**Creates a dynamic organisation:** Management helps its personnel in adapting to change so that the organisation continues to maintain its competitive edge. How well an organisation can respond and adapt to change can mean the difference between its success and failure.

**Helps in achieving personal objectives:** Effective management fosters team spirit, cooperation and commitment to achieve the organisational goals as a group, which helps each team member achieve their personal objectives.

In other words, we can say that *Management is getting things done through other people*. A manager does not operate a machine or sell a product himself. Rather he guides others in producing and selling goods and services. This definition reveals that a manager is the leader of people working under him. It states that management is basically an art or practice of achieving results.

Delegation also plays a major role in management. Delegation is the process of entrusting responsibility and authority, and creating accountability of the person to whom work or responsibility has been handed over authority.

The modern concept of management is much wider than simply a skill in getting things done through other people. Since the days of *F.W. Taylor* management has become a science based on certain fundamental principles.

Managers have the impression that research by academics is of no use for them as their problems and the real world is very different from that envisaged in research. On the other hand, some believe that managers need to understand the latest theories to manage with greater impact.

**Managers do not read Research articles, but a few have a pride in going through HBR**

Different types of documents (Magazines, Newspaper, Research Articles etc., ) hold information in different places and in different ways, and they have different depths and breadths of coverage.

Magazines tend to give a fragmented coverage of an area, concentrating on the most interesting and glamorous topic which boosts their circulation. At times it may include low value content to "pad out" advertising.



The most effective way of getting information from magazines is to scan the contents tables or indexes and turn directly to interesting articles. These will build up sets of related articles that may begin to explain the subject whenever required.

**Submitted To: Dr. Gunjan Munjal**

\*\*\*\*\* **THE END** \*\*\*\*\*