

Meaning

Management principles are the fundamental truth which helps the managers to take actions and decisions



PRINCIPLES OF MANAGEMENT

Characteristics / Nature / Features of Management Principles

- | | |
|--|---|
| 01 General guidelines | 04 Universal application (Pervasive) |
| 02 Flexible | 05 Behavioural in Nature |
| 03 Formed by Practice and Experiments | 06 Cause and effect relationship |

Importance / Significance of Management Principles



Scientific
decisions



Provide
guidelines to
manager



Fulfilling
Social
responsibility



Optimum
utilisation of
resources



Meeting
Changes in
Environment

IN SHORT

Management Principles are those scientific decision which provides guidelines to the manager so that they can fulfilling social responsibility, optimum utilisation of resources and meeting change in environment

HENRY FAYOL

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PRINCIPLES

OF

MANAGEMENT



Authority and Responsibility

Unity of Command

Unity of Direction

Stability

Esprit De Corps

Discipline

Centralization

Principles of
Fayol

Order

Scalar Chain

Division of
Work

Remuneration

Equity

Initiative

Sunil Panda - The Educator

SCIENTIFIC MANAGEMENT PRINCIPLES

- 01 **Science not rule of thumb**
- 02 **Harmony not discord**
- 03 **Co-operation not Individualism**
- 04 **Development of workers to their greatest efficiency**

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SCIENTIFIC TECHNIQUES OF TAYLOR



