

# Philosophy Midterm

## Q.1 What is Self Management? Describe its Characteristics

**Ans:** Self-management, also known as "self-control" or "self-regulation," is the ability to effectively regulate one's own emotions, thoughts, and behaviours in a variety of situations. Self-management may sound like being your own boss, but it does not imply starting your own company. In reality, it involves accepting responsibility for your own actions and performing tasks to the best of your ability. Self-management is about making the decision to do more than you need to, and it is an excellent skill to develop for both life and work.

### Characteristics

1. Realistically assess one's own strengths and weaknesses, as well as their impact on others, in relation to the requirements of the job.
2. Seeks and uses feedback from others to assess and improve your own performance.
3. Effectively manages one's own time.
4. Seeks to improve one's own performance and takes corrective actions to address any shortcomings that are identified.
5. Is fully accountable for his or her own accomplishments.
6. Persists in the face of performance obstacles in order to achieve work objectives.
7. Selects ethical courses of action for workplace behaviour on a consistent basis.
8. Is trustworthy, punctual, and conscientious.

## Q.2 Is Management Science or an Art? Discuss

**Ans:** The discussion over whether management is an art or a science is very old and has caused a lot of confusion. It is necessary to know the real nature of management knowledge. Learning art involves continuous practise, whereas

learning science involves assimilation of principles. In the past, captains of industry and managers managed organisations using intuition, common sense, hunches, and experience. They were brilliant and hardworking, but they lacked professional management training. This was the main source of contention regarding the nature of management.

### **Management as an Art**

An art is commonly defined as the systematic application of skill or knowledge to achieve results. It represents specific methods or ways of doing things and indicates how an objective is to be met. Art's function is to effect change and achieve results through deliberate efforts. Art is a personal process, and each artist has his or her own unique style. It is practice-based, and mastery requires consistent practise over a long period of time.

### **Management as a Science**

Science literally means "knowledge." It is a systematised body of knowledge acquired by mankind through observation and experimentation, capable of being verified. The fundamental distinction between art and science is that art implies knowing how to apply, whereas science is concerned with knowing why? "Science is a systematised body of knowledge that establishes the relationship between cause and effect," wrote John Maynard Keynes.

### **Management as both Science and Art**

It may not be appropriate to call it pure science or pure art. In fact, it is both a science and an art because science and art are mutually beneficial. It is possible to conclude that there is no hard and fast line between management art and management science. The former (science) must solve problems and establish principles that can be applied to benefit the latter (art). Management, in other words, is a combination of art and science. The current proportion is roughly 90 percent art and 10 percent science. Despite the fact that a great deal of progress is currently increasing the proportion that can properly be called science.

### **Q.3 Difference between leadership and management**

**Ans:**

- The main difference between the two is that leaders have followers, whereas managers have employees who simply work for them.
- Leadership is about inspiring others to understand and believe in the company's vision and to collaborate with you to achieve your objectives.
- While management is more concerned with administering the work and ensuring that the day-to-day operations run smoothly.
- To be successful, a small business owner must be both a strong leader and manager in order to get their team on board with working toward their vision of success.
- As a result, leadership and management must work in tandem. Despite the fact that they are not the same thing, they are inextricably linked and complementary to one another. Any attempt to separate the two within a company is likely to create more problems than it solves.
- To be successful, a company must have management that can plan, organise, and coordinate its employees, as well as leaders who inspire and motivate them to perform to the best of their abilities.