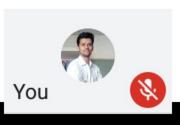
- 1. Management is a critical element in the economic growth of the country.
- Brings together four factors of production.
- M-Men, M-Money, M-Material, M-Machines.
- 2. Management is essential in all organized efforts, be it business activity or any other activity. It is essential activity of educational, social, military, and government organization.
- 3. Management is the dynamic, life giving element in the organization.



## Definition(MEANING) of management

- Mary parker Follet "art of getting things done through people.
- George R. Terry "Management as a process consisting of Planning, Organizing, actuating and Controlling, performed to determine and accomplish the objectives by the use people and resources.
- Newman and Summer recognize only four functions.
- Planning, Organising, Leading and Controlling.
- Henri Foyal : Planning, Organising, Commanding, Coordinating and Controlling.
- POSDCORB: Planning, Organising, Staffing, Directing, Coordin and Budgeting.



You

## MANAGEMENT

- ► IT SHOULD BE APPLICABLE TO ALL KINDS OF ORGANIZATIONS.
- IT SHOULD HAVE WELL DEFINED GOALS, AND EFFECTIVE MEANS TO ACCOMPLISH THE GOALS.
- ► IT SHOULD HAVE GOOD PLANNING, ORGANIZING, STAFFING, DIRECTING AND CONTROLLING FUNCTIONS.
- ► IT SHOULD BE RESPONSIVE TO MANY EXTERNAL ELEMENTS LIKE ECONOMIC, TECHNOLOGICAL, SOCIAL, POLITICAL AND ETHICAL FACTORS THAT AFFECT THE AREAS OF OPERATIONS.
- IT SHOULD BE STABLE, TRANSPARENT, SIMPLE AND EFFECTIVE.

