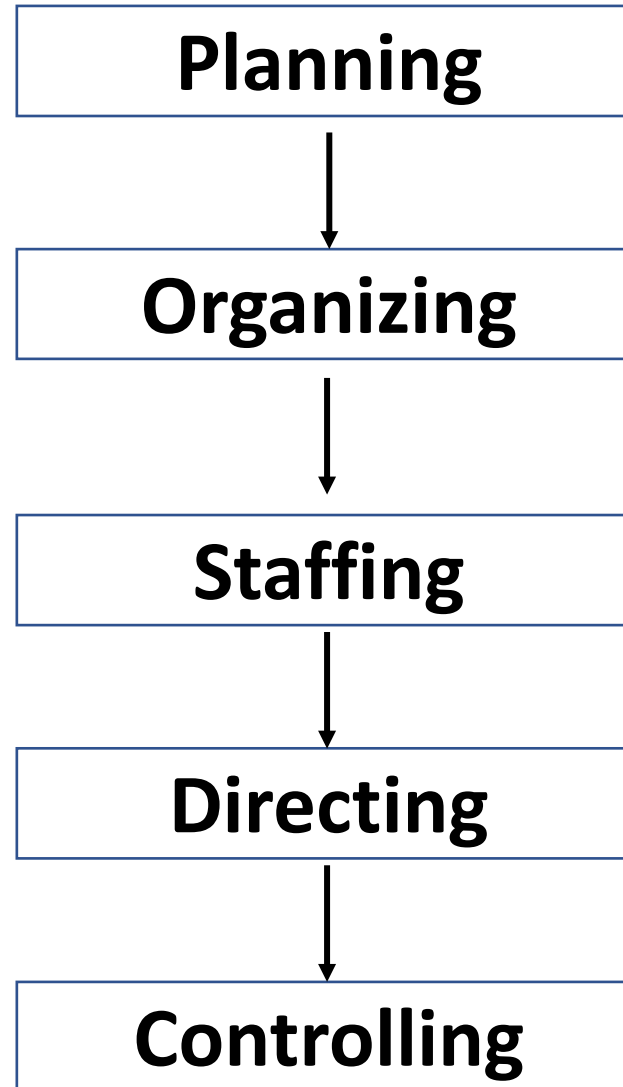


Functions of Management



• **Planning:**

- What is to be done
- Setting goals
- Determining the ways to achieve those goals: developing course of action
- To predict problems and prepare contingency plans
- Objectives laid down at planning stage provides direction for all other managerial decisions
- Advantages:
 1. Planning provides direction
 2. Planning reduces the risks of uncertainty
 3. Planning reduces overlapping and wasteful activities
 4. Planning promotes innovative ideas
 5. Planning facilitates decision making

- **Organising:**

- How is to be done
- Grouping Tasks, establishing authority and allocating resources
- Examines the resources required to achieve plan
- Grouping of the required tasks into manageable department and establishing authority-reporting relationship
- Assignment of duties
- Optimum utilization of resources

- **Staffing**

- Finding right people for right job
- People with right qualifications are available at right places to accomplish the goals of the organisation
- Recruitment, induction and training of human resources
- Developing compensation and incentive plans
- Handling grievances and complaints
- Advantages:
 1. Obtaining competent personnel for various jobs
 2. Higher performance- by putting right people at right job
 3. Ensures optimal utilisation of human resources
 4. Improves job satisfaction and employee morale

- **Directing**

- What people in organisation have to do, how they have to do: Directing
- Leading and motivating employees to perform tasks assigned to them
- Communicating tasks and responsibilities to employees
- Supervising their work and providing performance feedback
- Advantages
 1. Helps to initiate actions by people in the organisation
 2. Helps in integrating employees efforts towards achieving organisational goals
 3. Guides employees to fully realise their potential
 4. Helps employees in adapting to the changing environment

- **Controlling:**

- Ensures that activities in organisation are performed as per the plans
- Monitoring organisational performance towards attainment of organisational goals
- Measures current performance and compares it with the goals determined at the planning stage
- Taking corrective actions if any deviations are found
- It is the function that brings back the management cycle back to the planning function
- Controlling improves planning in the next cycle

“Planning is looking ahead and controlling is looking back”

Is it true????

- Planning and controlling are interrelated
1. Planning based on facts makes controlling easier
 2. Controlling improves future planning by providing information derives from past experience

Hence, new plans are devised based upon past controlling (hence planning involves looking backward also) and controlling determines future planning (hence controlling involves looking forward also)

Coordination- The Essence of Management

- Coordination binds all the functions of management
- Coordination ensures continuity in the organisation by synchronising different activities such as- purchase, production, sales, finance, etc.
- Coordination is implicit and inherent in all functions of management which starts at the planning stage and continues till controlling stage
- Coordination ensures that planned objectives are attained with minimum conflict