

classmate
Date _____
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Taking admission into ~~PGD~~ ~~MBA~~ ~~MBA~~.
MBA.

Learning gym and looking for jobs.

(P, O, S, D, C)
Management :- Management is a process of getting things done with the aim of achieving goals 'Effectively and Efficiently'.

(Effective) :- Means doing the right task and achieving goals on time.

(Efficiency) :- Means doing the task correctly with minimum cost.

Management :- Management is a process of getting things done with the aim of achieving specific desired goal efficiently and effectively.

Efficiently :- To complete a task in the given timeline

Effectively :- To complete a task in minimum cost.

Effect on Time

Efficient on Cost

(EOT)
(ECC)

Characteristic OF Management / Nature / Importance

- 1) Mgt is a goal oriented (To Achieve a certain goal)
- 2) Mgt is all Pervasive (Mgt is everywhere)
- 3) Mgt is Multi Dimensional (Mgt of work / Mgt of People / Mgt of Operation) ^(Combination)
- 4) Mgt is Continuous Process (Never ending)
- 5) Mgt is Group Activity (Managing people or a group)
- 6) Mgt is Dynamic Function (Keeps On Changing)
- 7) Mgt is Intangible Force (Cannot Be Seen or Touched)

Importance OF Management

- It helps in Achieving Group Goal (Combining & Managing Human & Machine units)
- It increases Efficiency (Optimum utilization of allocated resources)
- It creates the Dynamic Organization (Changing with nature)
- It helps in Achieving Personal Objectives (Employees objective)
- It helps in Development of Society (Jobs opportunity, quality product or services)

Nature OF Management

→ Management is Science:-

- Systematic Body of Knowledge
- Principles based on observation & experimentation
- Universally valid

→ Management is Art:-

- Existence of theoretical knowledge.
- Personalized Application.
- Based on Practice & Creativity.
- Created by nature.
- Not possessed by all.

→ Management is Profession

- Occupation carried by professionals like doctors, lawyers, C.A etc.
- It involves knowledge and application of it
- Modern Concept

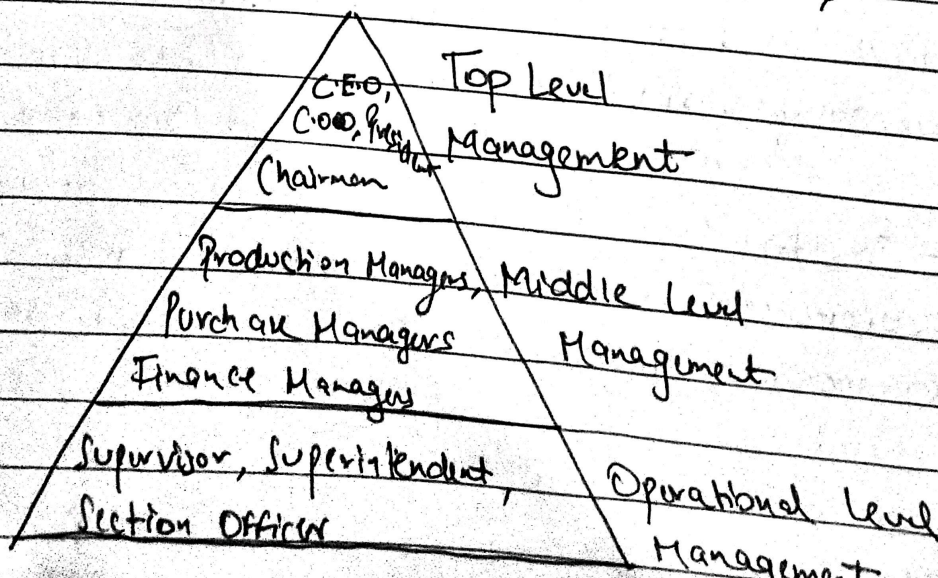
Levels of Management

◆ The hierarchy of management positions from top to bottom is called Levels of Management.

- 1) Top Level Management [Board of Directors, Chairman, President]
- 2) Middle Level Management [Production Manager, Purchase Manager, Finance Manager]
- 3) Operational Level Management [Supervisor, Superintendent, Section Officer]

Main Function :-

- 1) Strategies, Preparing of Goals, Planning, Business Environment Analysis.
- 2) Link b/w Top & Operational level, Implementing policies, Planning non policies, Checking human resources, Duty assignment, Motivating.
- 3) Direct contact with workforce, To oversees the effort of the workers, Problem solvers, Checking wastage, discipline.



Function of Management [P.O.S.D.C]

- (i) Planning (First function of Managing)
- (ii) Organizing
- (iii) Staffing
- (iv) Directing
- (v) Controlling

- (i) Planning :- Determining in advance what to do, when to do, how to do and who is going to do it. Setting goals in advance.
- (ii) Organizing :- Assigning duties, Grouping tasks, establishing authority and allocating resources required to carry out a specific plan.
- (iii) Staffing :- Finding the right person with the right qualification for the right position at the right time. (HR function - Recruitment, Selection, placement and training.)
- (iv) Directing :- Process of supervising, motivating, leading and communicating with the subordinates to achieve the organizational objectives.
- (v) Controlling :- Function of Monitoring organisational performance towards the attainment of organisational goals. It involves establishes standards of performance, measuring current performance, comparing it with established standard and taking corrective action if ^{liking} (deviation).

Q1 Define Management?

A-1) Management is a process of getting things done through planning and organizing resources to achieve a desired goal by efficiently and effectively.

OR

Management is an art of getting things done through others effectively and efficiently to achieve the organization goals.

→ Effectively :- It means to complete a given task in the given period of timeline

→ Efficiently :- It means to complete a given task by optimizing the allocated resources in the minimum cost.

Q-2) Characteristics OF Management

Ans-2) (i) Management is Goal Oriented

(ii) Management is All Pervasive

(iii) Management is Dynamic Function

(iv) Management is a Group Activity

(v) Management is Multi Dimensional

(vi) Management is Intangible

(i) Management is Goal Oriented :- An organisation is established just to attain some goals in their time period. Without goal, an organisation is useless. Management helps in attaining these goals in a systematic way/manner.

- (i) Management is all pervasive :- Management can be seen every where. Where ever there is human activity there is management. It is followed in hospitals, schools, shops, Profit as well as Non-Profit organizations.

- (ii) Management is Dynamic Function :- Management should be equipped to ~~en~~ face the changes in business environment brought by economic, social, political, technology or human factors

- (iii) Management is Multi Dimensional :- Management is equipped with three dimensions :-
 - Management of work :- Planning what to do, who will do etc.
 - Management of People :- Coordinating those plans to the people for ^{enable} ~~people~~
 - Management of Operations :- Combining the work and people and overlook the operation of the work.

- (iv) Management is a Group Activity :- Management's goals cannot be achieved by an individual but by multiple people or employees. Employees are divided into groups and are given tasks to complete, by this systematic body of work, group activity can be effective and efficient in achieving goals.

- (v) Management is Intangible :- Management cannot be seen or touched, however it can be felt or sensed. If a work is done in an systematic manner there is management.