



What is Management?

Definition, Examples, Meaning of Management

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Unit I Concept of Management

- ❖ Concept and nature of management
- ❖ Functions and responsibilities of managers
- ❖ Developing excellent managers.

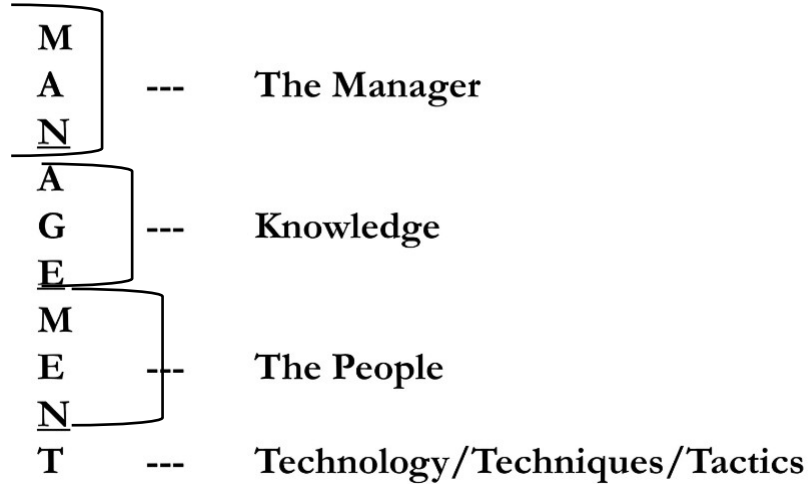
Objectives of Management

The structure and strength of a management system can influence the overall success and productivity of an organization. Management objectives aim to create achievable goals and purposes for managers to implement and strive toward. If you're interested in working in management, you might benefit from understanding the processes and meaning of common management objectives.



INTRODUCTION

Management is what managers do.



Management Defined

Management is the process of achieving goals and objectives effectively and efficiently through and with the people.

"Management is a process of designing and maintaining an environment in which individuals work together in groups to effectively and efficiently accomplish selected aims".



Management is the process of achieving organizational goals and objectives effectively and efficiently by using management functions i.e.

- **Planning**
- **Organizing**
- **Staffing**
- **Controlling**

Management is a set of activities directed at an organization's resources with the aim of achieving organizational goals in an efficient and effective manner.



MANAGEMENT

DEFINITIONS:

✿ “Management is the art of getting things done through and with people in formally organized groups”

--- **Koontz**

✿ “Management is the art of getting things done through and with people”

--- **Mary Parker**

✿ “Management is the art of knowing what you want to do and then seeing that it is done in the best and cheapest way”

-- **F.W. Taylor**

✿ “Management is the accomplishment of results through the efforts of other people”

--- **Lawrence**

✿ “Management is to manage is to forecast and plan, to organize, to command, to coordinate and control”.

-- **Henry Fayol (1916)**

Management is the attainment of organizational goals in an effective and efficient manner through planning, organizing, leading, and controlling organizational resources.

These definitions when expanded have these implications:

- **Management is thus a continuous effort aimed at shaping an organization and contributing to its overall growth.**
- **The functions of managers include planning, organizing, staffing, leading and controlling.**
- **These functions are essential to any kind of organization.**
- **It applies to managers at all hierarchical levels.**
- **The aim of managers is to increase productivity, effectiveness and efficiency.**

Elements of definition

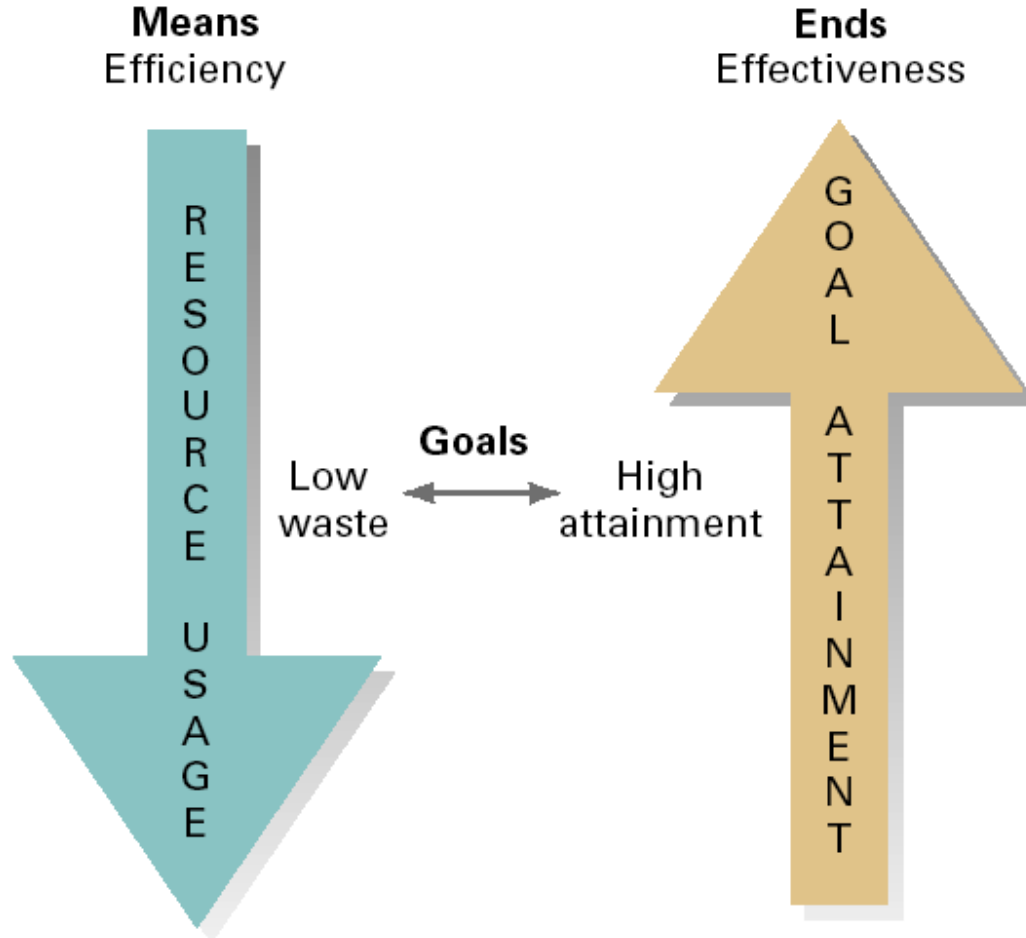
- **Process** - represents ongoing functions
- or primary activities engaged in by managers
- **Efficiency** - getting the most output from the least amount of inputs
 - “doing things right”
 - concerned with means
 - Achieving the objectives in time



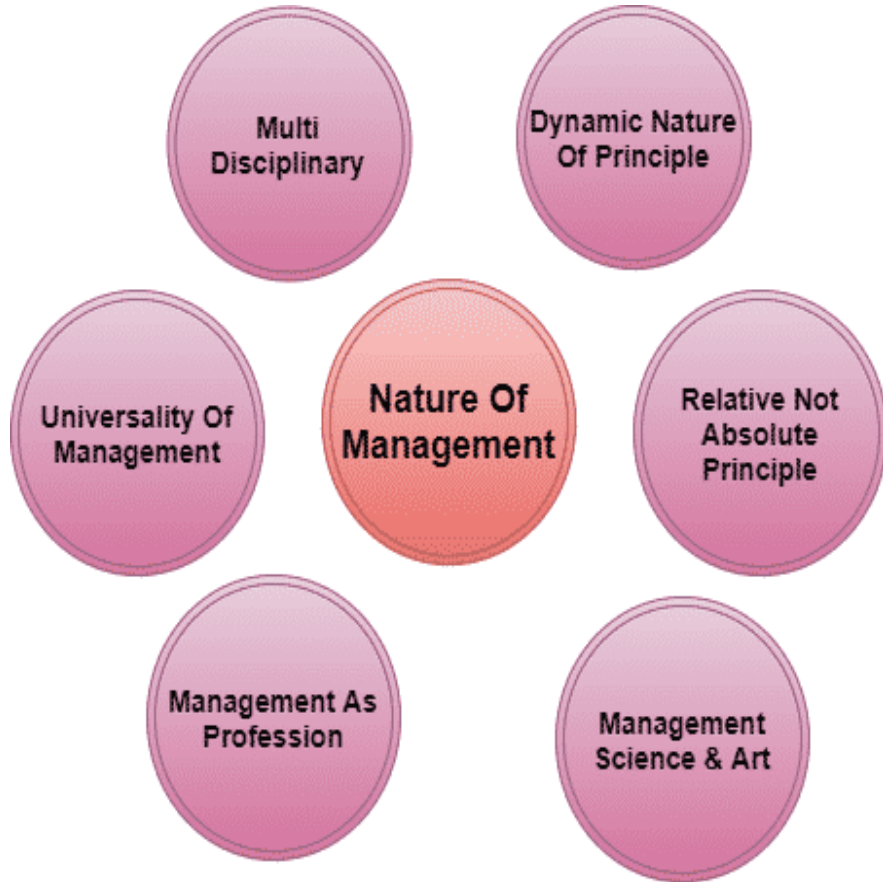
- **Effectiveness** - completing activities so that organizational goals are attained
 - “doing the right things”
 - concerned with ends
 - Achieving the objectives on time



Efficiency and Effectiveness



What is the Nature of Management?



The nature of management is not a simple aspect it has various parameters of its own. Organization is been working on these Parameters to achieve their predetermined goals.

- Multi-Disciplinary
- Dynamic Nature Of Principle
- Relative not absolute principle
- Management Science & art
- Management as a Profession
- The Universality Of Management
- Management is all pervasive

Management: Science or Art?

Science is a collection of systematic knowledge, collection of truths and inferences after continuous study and experiments. It has fundamental principles discovered.

Art uses the known rules and principles and uses the skill, expertise, wisdom, experience to achieve the desired result.

Management has got two faces like a coin; on one side it is art and on the other it is science. Management has got scientific principles which constitute the elements of Science and Skills and talent which are attributes of Art.

Management is both art and science.

Scope of Management- What Areas can be Explored in this Field?

The scope of management outlines the management steps that a company requires to control work processes, complete projects and deliver products or services. The management steps can include planning and carrying out the project tasks, goals and deliverables. It also usually covers assigning deadlines, milestones and project team members. Like: Financial Management, Marketing Management, Personnel Management, Production Management, Office Management



Levels of Management

Operational Management

Operational management is typically the management of employees and operations at the grass root level of a company's functioning.

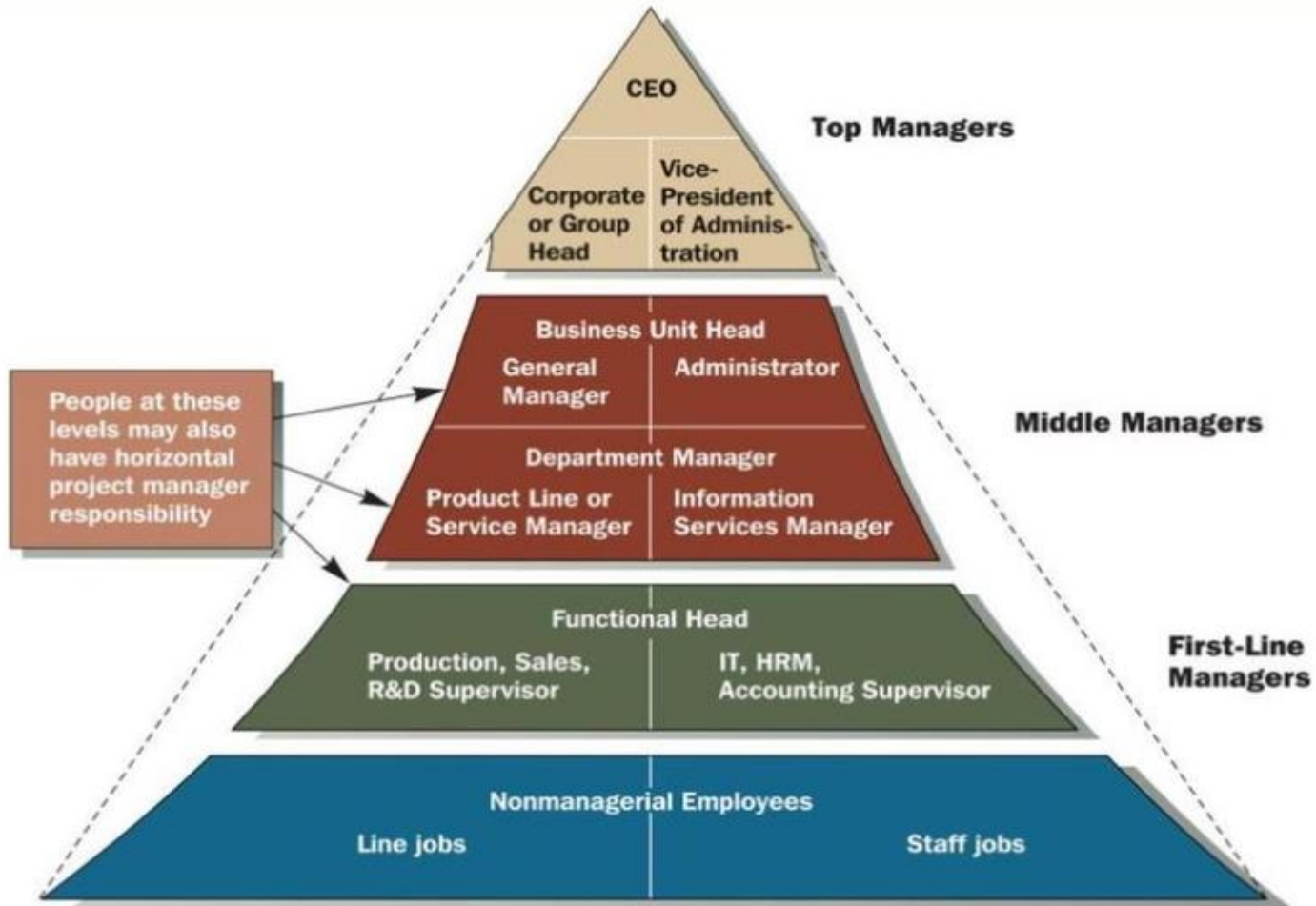
Middle Management

The intermediate level of management, middle management includes heads and leaders who are usually responsible for the efficient functioning of particular departments and divisions.

Top Management

The top management of any company constitutes the top-most rung of the company's authority, which usually includes members such as CEO, COO, CFO, CMO etc.

MANAGEMENT LEVELS IN THE ORGANISATION HIERARCHY



Functions of Management

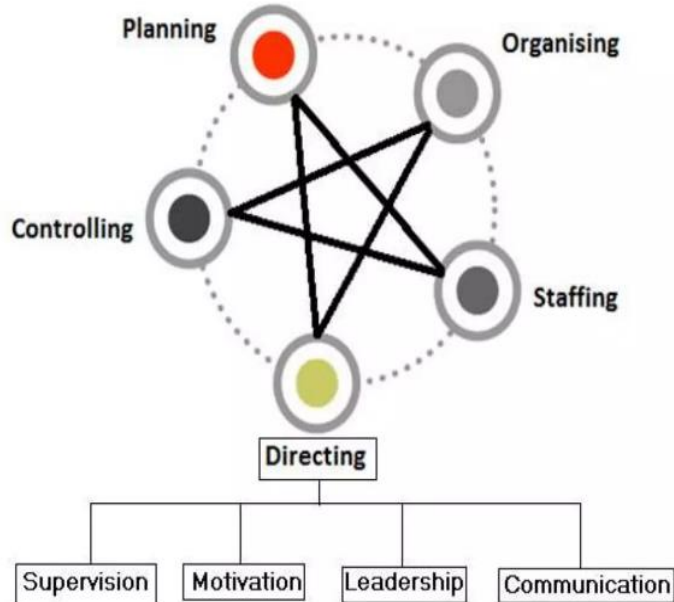


Management is a set of principles relating to the functions of planning, organizing, directing, and controlling, and the applications of these principles in harnessing physical, financial, human, and informational resources efficiently and effectively to achieve organizational goals.

There are basically five primary functions of management. These are:

1. Planning
2. Organizing
3. Staffing
4. Directing
5. Controlling

Functions of Management



7 FUNCTIONS OF MANAGEMENT





Management Process

Steps and Aspects of Management



Importance of Management

In any organization, management is key to keeping everything running smoothly. An authoritarian manager usually takes a very top-down approach, dictating what needs to be done and expecting employees to follow instructions without question. Management is the process of organizing and directing resources to achieve a specific goal.

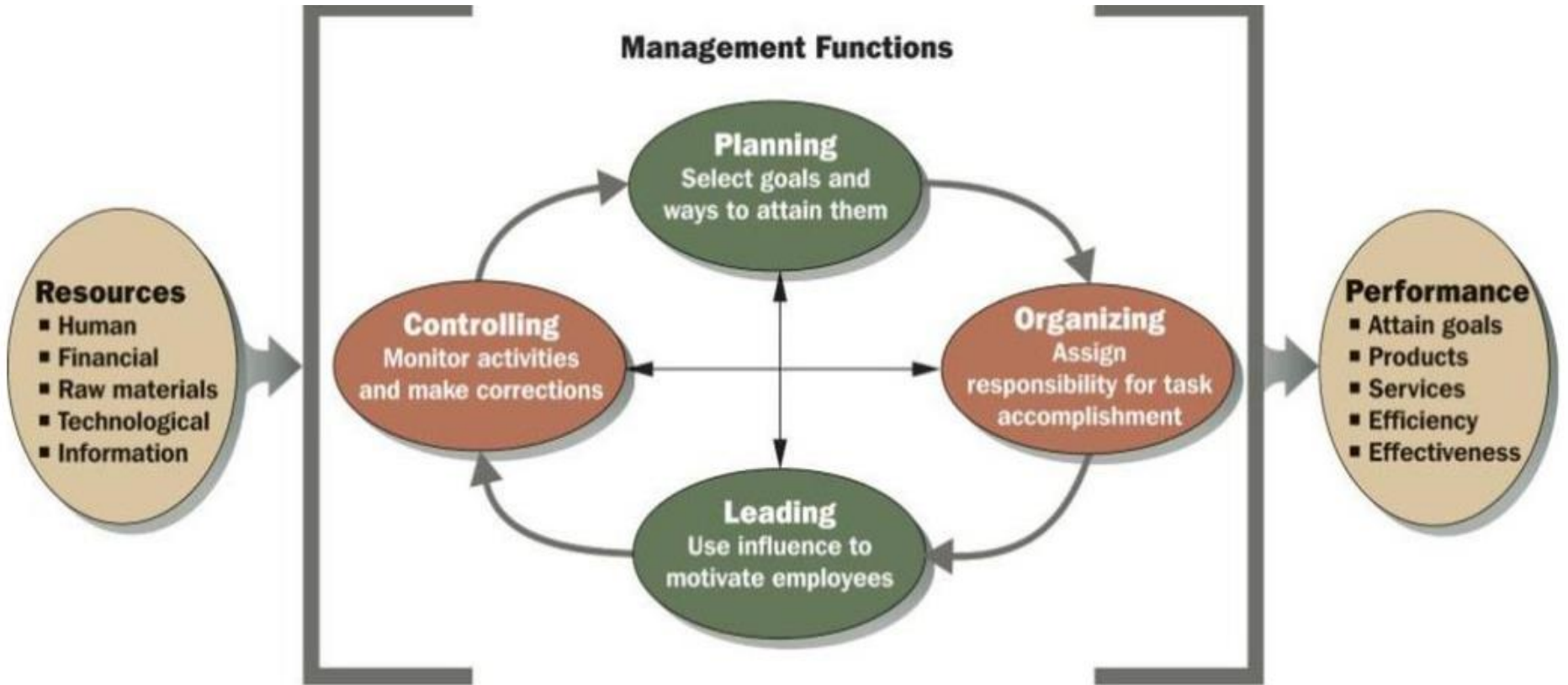


Why Do We Need Management?

The Following are 10 reasons why management is need:

1. Management Ensures Company Has A Vision
2. Management Provides Leadership
3. Management Sets The Tone
4. Management Establishes Standards
5. Management Hires And Fires Employees
6. Management Makes Performance Evaluations
7. Management Controls Costs
8. Management Ensures Compliance
9. Management Authorizes Spending
10. Management Sets Strategy

PROCESS OF MANAGEMENT



The Managerial Process - What are the Steps of Management?



Planning



Organizing



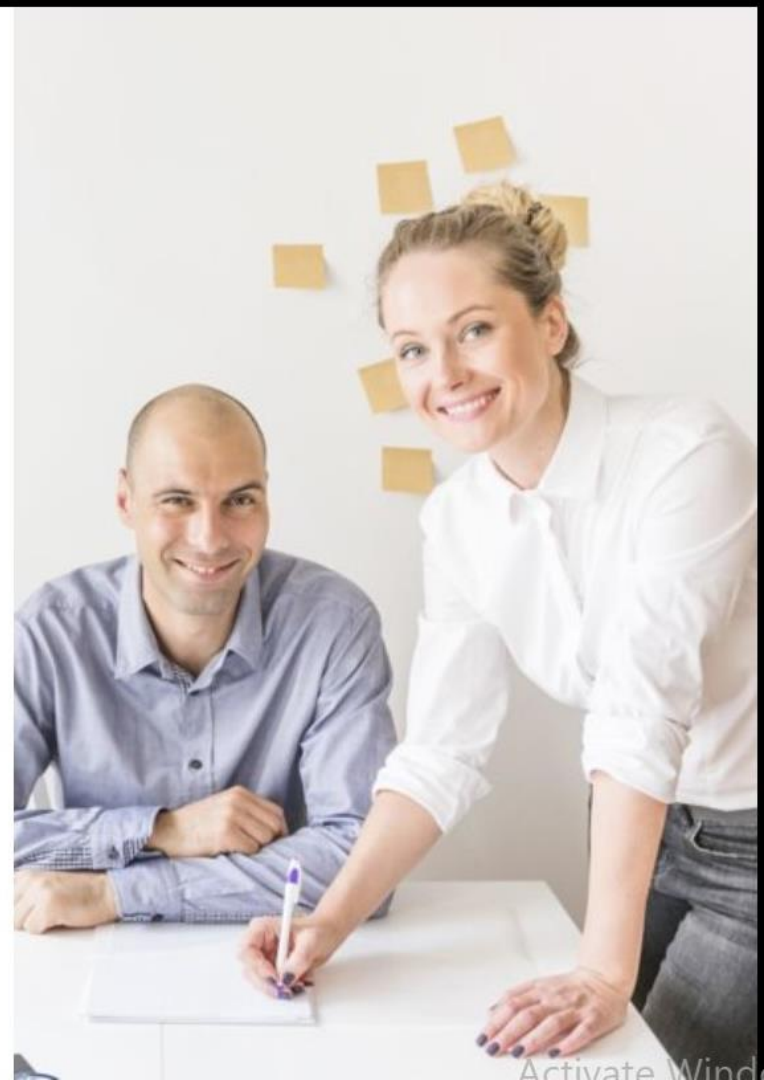
Coordination



Motivation



Control



Who Are Managers?

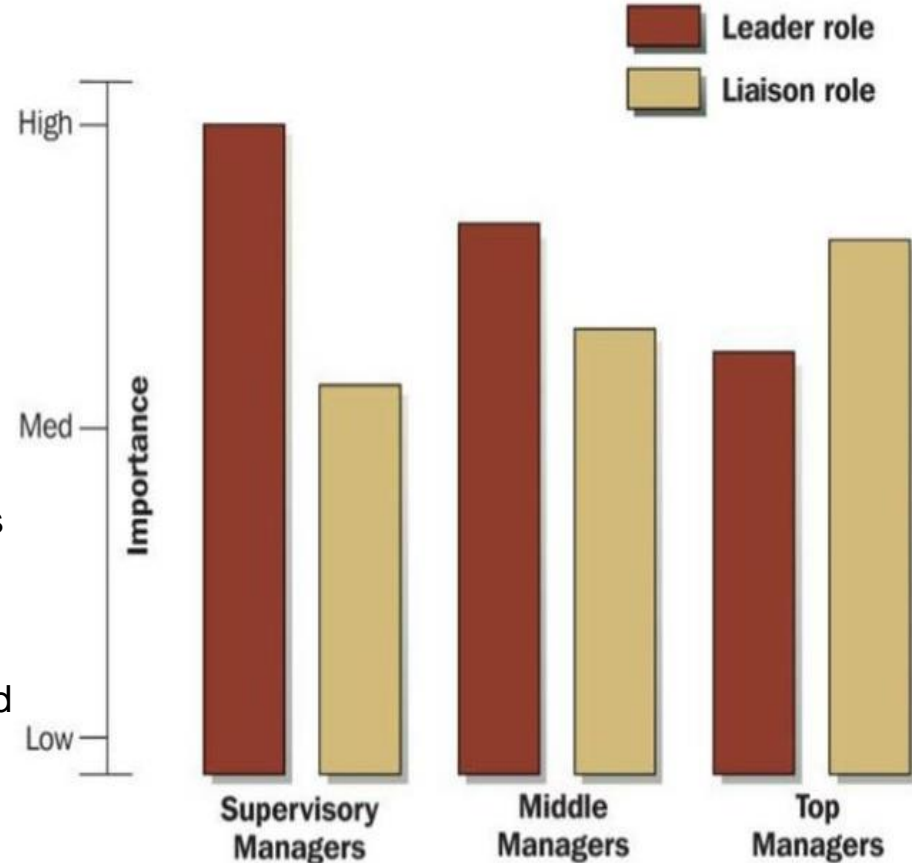
- **Manager**

- Someone who coordinates and oversees the work of other people so that organizational goals can be accomplished.



A manager is someone whose primary responsibility is to carry out the management process within an organization to achieve the organizational goals.

Changing nature of organizations and work has blurred the clear lines of distinction between managers and non-managerial employees



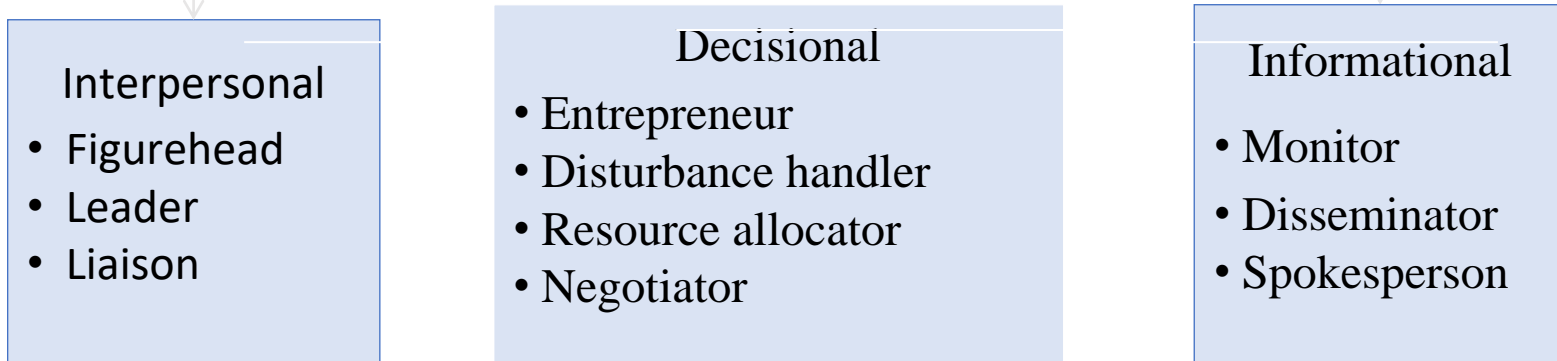
Roles of manager

Role: a set of expectation for one's behavior

In 1960, Henry Mintzberg conducted a study to understand about the managerial roles. He identified 10 managerial roles that are common to all managers. These 10 managerial roles are grouped under: Interpersonal, decisional, and informational roles.



Roles of Manager



ROLES OF MANAGER

Inter-personal Role

1. **Figurehead:** Represents the company on social occasions. Attending the flag hosting ceremony, receiving visitors or taking visitors for dinner etc.
2. **Leader:** In the role of a leader, the manager motivates, encourages, and builds enthusiasm among the employees. Training subordinates to work under pressure, forms part of the responsibilities of a manager.
3. **Liaison:** Consists of relating to others outside the group or organization. Serves as a link between people, groups or organization. The negotiation of prices with the suppliers regarding raw materials is an example for the role of liaison.

Decisional Role:

1. Entrepreneur: Act as an initiator and designer and encourage changes and innovation, identify new ideas, delegate idea and responsibility to others.
2. Disturbance handler: Take corrective action during disputes or crises; resolves conflicts among subordinates; adapt to environmental crisis.
3. Resource allocator: Decides distribution of resources among various individuals and groups in the organization.
4. Negotiator: Negotiates with subordinates, groups or organizations- both internal and external. Represents department during negotiation of union contracts, sales, purchases, budgets; represent departmental interests

Informational role:

1. **Monitor:** Emerges as nerve center of internal and external information about Information.
2. **Disseminator:** Transmits information received from other employees to members of the organization.
3. **Spokesperson:** Transmits information to the people who are external to the organization, i.e., government, media etc. For instance, a manager addresses a press conference announcing a new product launch or other major deal.

Category	Role	Activity
Informational	Monitor	Seek and receive information, scan periodicals and reports, maintain personal contacts.
	Disseminator	Forward information to other organization members; send memos and reports, make phone calls.
	Spokesperson	Transmit information to outsiders through speeches, reports, memos.
Interpersonal	Figurehead	Perform ceremonial and symbolic duties such as greeting visitors, signing legal documents.
	Leader	Direct and motivate subordinates; train, counsel, and communicate with subordinates.
	Liaison	Maintain information links both inside and outside organization; use e-mail, phone calls, meetings.
Decisional	Entrepreneur	Initiate improvement projects; identify new ideas, delegate idea responsibility to others.
	Disturbance handler	Take corrective action during disputes or crises; resolve conflicts among subordinates; adapt to environmental crises.
	Resource allocator	Decide who gets resources; schedule, budget, set priorities.
	Negotiator	Represent department during negotiation of union contracts, sales, purchases, budgets; represent departmental interests.

MANAGERIAL SKILLS

Primary Skills

- Conceptual Skill
- Technical Skill
- Human Skill



Secondary Skills

- Design Skill
- Communication Skill
- Leadership Skill

Conceptual skills:

- This refers to the ability to think and conceptualize abstract situations. These abilities are required for making complex decisions.

In short it is: The mental capacity to develop plans, strategies and vision

Human or interpersonal skills:

- This includes the ability to understand other people and interact effectively with them. The human skills are also important in creation of an environment in which people feel secure and free to express their opinions.

In short it is:

- The ability to work with other people in teams



Technical skills:

- These skills include the knowledge, abilities of and proficiency in activities involving methods, processes and procedures in the relevant fields as accounting, engineering, manufacturing etc.

Or in short: The ability to use the knowledge or techniques of a particular discipline to attain ends

Secondary Skills

Design skills:

- These skills enable a manager to handle and solve any kind of unforeseen or actual problems, that may crop up in the organization. Such problems could arise due to internal factors or external factors and/or both.

In short it is: The problem solving skill

Communication skills:

- The abilities of exchanging ideas and information effectively. To understand others and let others understand comprehensively.

Leadership skills

- The abilities to influence other people to achieve the common goal.



RELATIONSHIP OF SKILLS TO MANAGEMENT

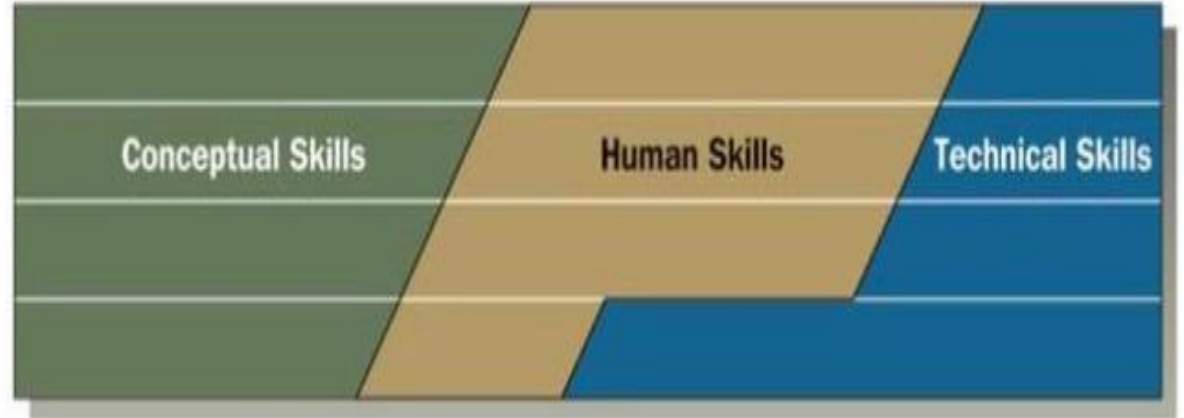
Management Level

Top Managers

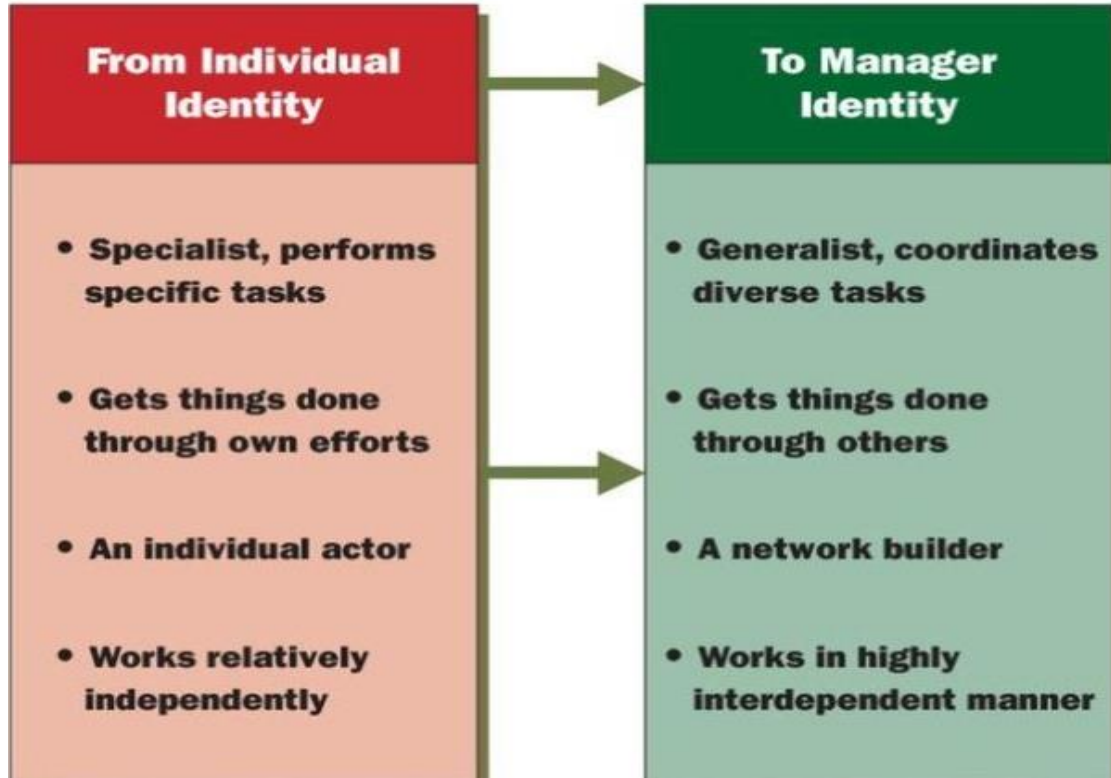
Middle Managers

First-Line Managers

Nonmanagers (Individual Contributors)



INDIVIDUAL PERFORMER TO MANAGER



Explorer Top Management Specialization In Demand

- MBA in Digital Marketing
- MBA in Business Analytics
- MBA in Data Analytics
- MBA in Entrepreneurship
- MBA in Finance
- MBA in Strategy
- MBA in International Business
- MBA in Human Resource Management
- MBA in Risk Management
- MBA in Operations
- MBA in Information Technology
- MBA in Leadership