

PAPER: - MANAGEMENT CONCEPT

UNIT: - 1

INTRODUCTION

Management is a universal process in all organized, social and economic activities. Wherever there is human activity there is management.

Management is a Key of the economic life of man, which is an organized group activity. A central directing and controlling agency is important for a business concern. The productive resources –material, labour, capital etc. are grant to the organizing skill, administrative ability and enterprising initiative of the management. Thus, management provides leadership to a business enterprise. Without Effective managers and effective managerial leadership the resources of production remain simply.

Management involve such an important place in the modern world that the welfare of the people and the outcome of the country are very much affect by it.

MEANING OF MANAGEMENT

Management is a technique of performing work from others in an integrated and co-ordinated manner for realizing the specific objectives through productive use of material resources.

DEFINITIONS OF MANAGEMENT

1. Management can be defined as the process of planning, organising, staffing, directing and controlling such that the goals of the organisation are achieved successfully with minimum cost and resources.
2. Management can also refer to the group of people who manage an organization
3. Management can be defined as a process of getting the work or the task done that is required for achieving the goals of an organisation in an efficient and effective manner.

4. Management is the force which leads, guides and directs an organisation in the achievement of a pre-determined objective.

NATURE OF MANAGEMENT

1. Management is a process: - Management is a process, function or activity. This process continues till the objectives set by administration are actually achieved. "Management is a social process involving co-ordination of human and material resources through the functions of planning, organising, staffing, leading and controlling in order to achieve objectives"

2. Management is a continuous process: - Management is a continuous or never ending function. All the functions of management are performed continuously.

3. Management is dynamic process: -The principles of management are dynamic. It has to adopt itself according to social changes.

4. Management is Social process: - Management is a social process because it involves people and their interactions.

5. To achieve pre- determined objectives:-Management is the process of directing and controlling an organization's activities to achieve predetermined objectives.

6. Management is a group activity: - Management is always concerned with group efforts and not individual efforts. To achieve the goals of an organisation management plans, organises, co-ordinates, directs and controls the group effort.

7. Management is a Science as well as an Art: - Management is an art because there are definite principles of management. It is also a science because by the application of these principles predetermined objectives can be achieved.

8. Management is a universal activity: - Management is not applicable to business undertakings only. It is applicable to political, social, religious and educational institutions also. Management is necessary when group effort is required.

9. Management is needed at all levels: - Management is necessary in all types and sizes of organizations and at all levels of the organization.

10. Management involves decision-making:- Management refers making decisions regarding the organisation and operation of business in its different units. The success of an organisation can be judged by the quality of decisions taken by the managers. Therefore, decisions are the key to the performance of a manager.

11. Management is Goal Oriented: - Management is activity. It is concerned with the achievement of pre-determined objectives of an organisation.

12. Management is a Factor of Production: - Manager's primary task is to secure the productive performance through planning, direction and control.