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Meaning of Management

Management is goal oriented and it is an art of getting things done with and through others. The practice of management helps to achieve the organizational mission and determines the future of the business enterprises.

02

Concept of Management

Body of Knowledge, Management Tools, Separate Discipline, Specialisation, Code of Conduct, Professional Association:

03

Definitions of Management

"To manage is to forecast, to plan, to organise, to command, to co-ordinate and to control." —Henry Fayol.

"Management is a multipurpose organ that manages a business and manages manager, and manages worker and work." — Peter F. Drucker:

04

Principles of Scientific Management**scientific management**

1. Science, Not Rule of Thumb
2. Harmony, Not Discord
3. Mental Revolution
4. Cooperation, Not Individualism
5. Development of each and every person to his or her greatest efficiency and prosperity.

05

Principles of Modern Management

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| 1.Division of Work | 7.Remuneration |
| 2.Authority and Responsibility | 8.The Degree of Centralization |
| 3.Discipline | 9.Line of Authority/Scalar Chain |
| 4.Unity of Command | 10.Order |
| 5.Unity of Direction | 11.Equity |
| 6.Subordination of Individual Interest to Mutual Interest | 12.Stability of Tenure of Personnel |
| | 13.Initiative |
| | 14.Esprit de Corps/Team Spirit |

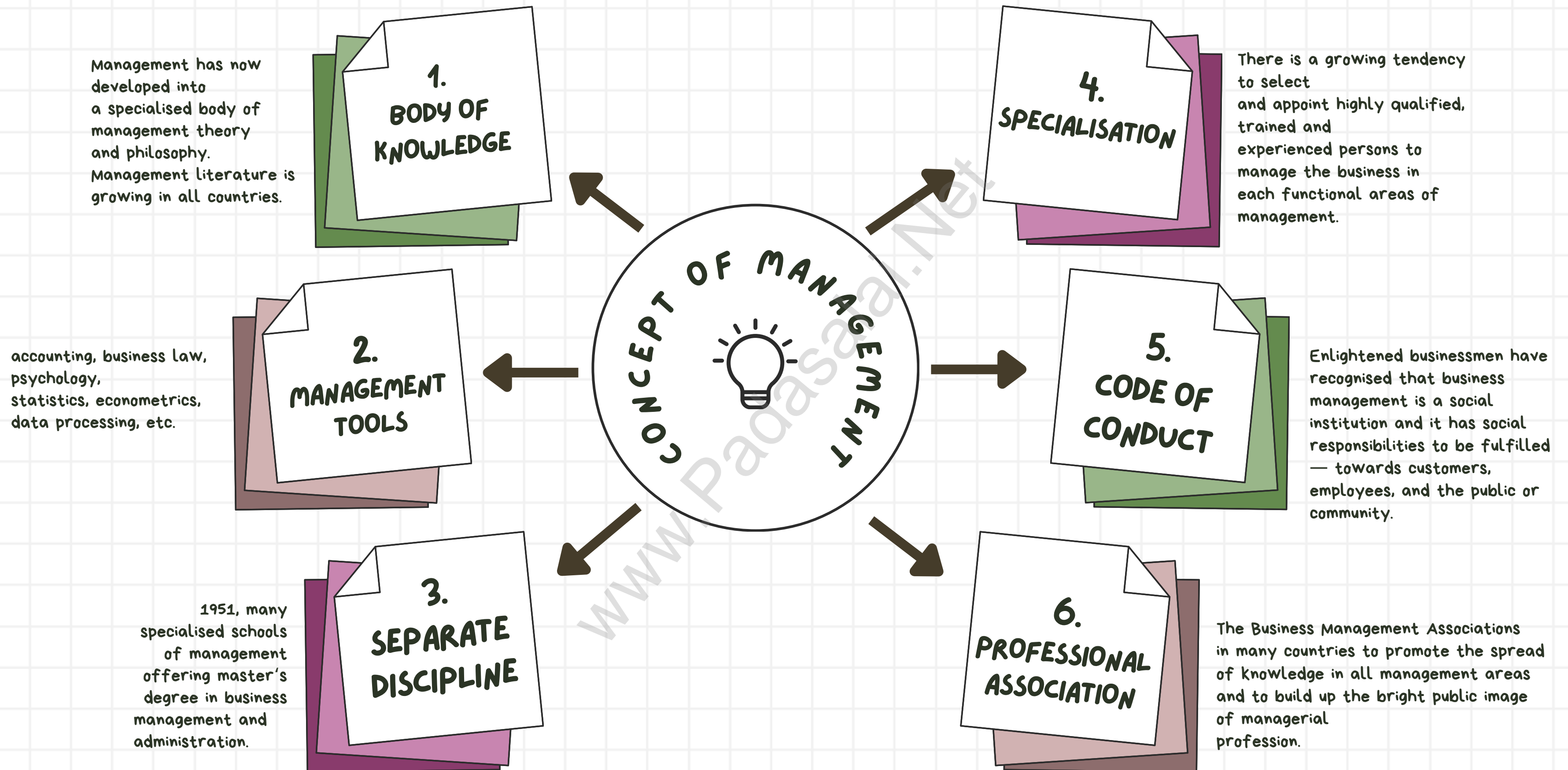
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Span of Management

The Span of Management refers to the number of subordinates who can be managed efficiently by a superior. Simply, the manager having the group of subordinates who report him directly is called as the span of management.

PRINCIPLES OF MANAGEMENT

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Division of Work:

According to this principle the whole work is divided into small tasks.

Authority and Responsibility

This is the issue of commands followed by responsibility for their consequences. Authority means the right of a superior to give the order to his subordinates whereas responsibility means obligation for performance.

Discipline

It is obedience, proper conduct in relation to others, respect of authority, etc. It is essential for the smooth functioning of all organizations.

PRINCIPLES OF MODERN MANAGEMENT

Unity of Command

This principle states that each subordinate should receive orders and be accountable to one and only one superior.

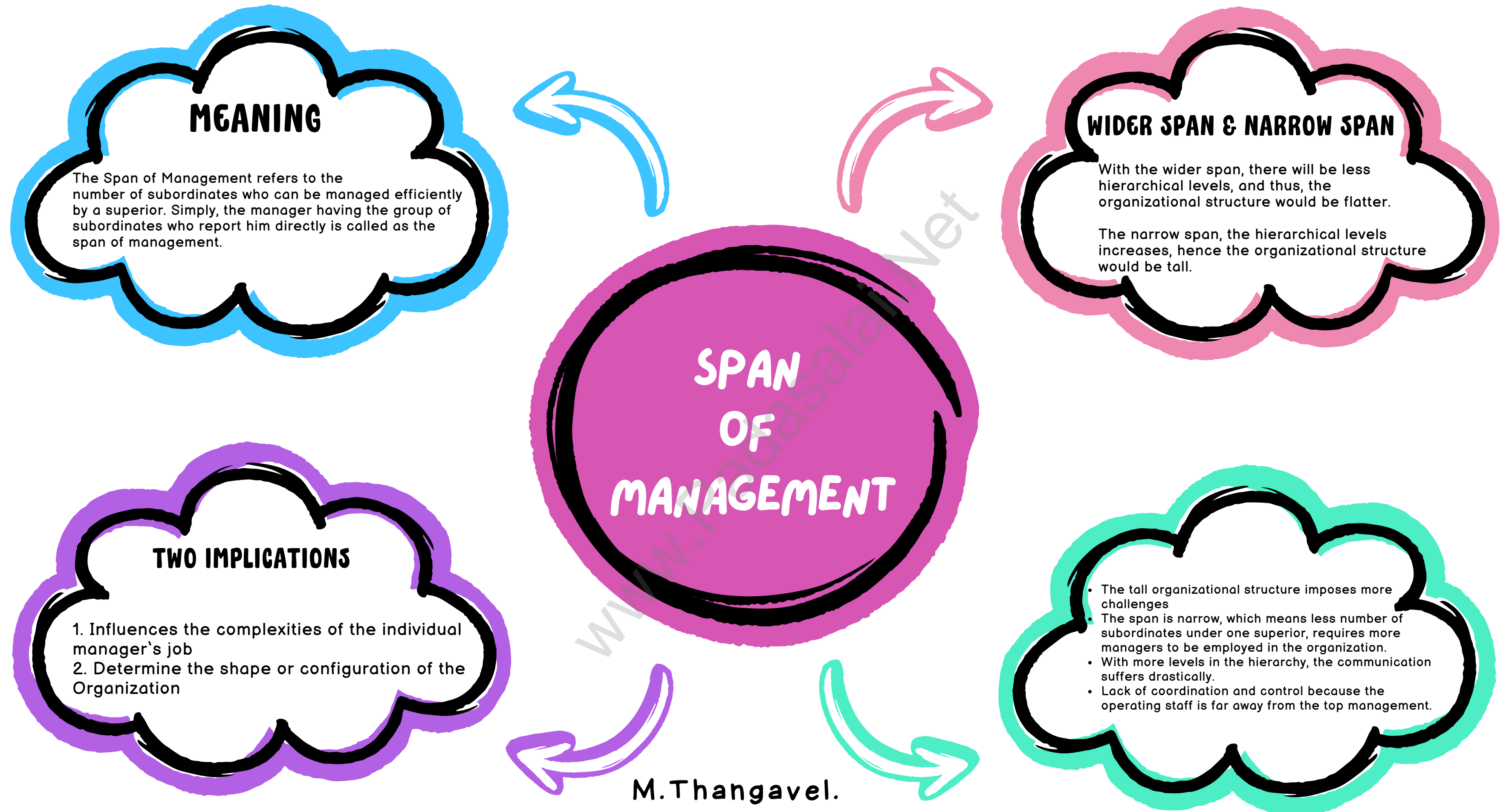
Remuneration

Workers must be paid sufficiently as this is a chief motivation of employees and therefore greatly influences productivity.

Order

All related activities should be put under one group, there should be one plan of action for them, and they should be under the control of one manager.

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