

Fundamentals of Management

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ABSTRACT:

Management is essential, where ever group efforts are needed to be directed towards certain goal. Group efforts become productive only when they are effectively managed.

Management is to plan, organize, co-ordinates and control working of an organization.

MEANING OF MANAGEMENT

MANAGEMENT: *manage – men – t*
i.e. manage men tactfully.

Why there is need to manage them tactfully?

- To get things done.

Management is managing men tactfully to get the things done.

Management as a **NOUN**: It refers to all those persons who are concerned with getting things done from others. Like – manager, MD, GM, CEO etc.

Management as a **SUBJECT**: it is that branch of knowledge which is concerned with the study of the principles and practices of management.

Management as a **PROCESS**: It refers to the functions which are performed by managers to make productive use of material & human resources so as to achieve the desired objectives.

DEFINITIONS OF MANAGEMENT

Functional Concept: management is what a manager performs

Management is the planning, organizing command, Co-ordination & control of the technical, financial security & accounting activities. – BY:Louis. A. Allen

Management is the process by which a co-operative group directs action towards a common goal. – BY:Joseph Messie

To manage is to forecast & plan, to organise, to command, to co-ordinate & to control.– BY:Henry Fayol

Management is that function of an enterprise which concerns itself with the direction & control of the activities to attain the business objective. – BY:William Spriegel.

Human relation concept: management as a technique of getting things done

Management is the art of directing and inspiring people.– BY:J.D. Mooney

Management is getting things done through the efforts of other people.
– BY:Lawrence A. Appley

Management consists of getting things done through others. Manager is one who accomplishes the objectives by directing the efforts of others.– BY:S. George.

Leadership And Decision Making concept:Management as an art & science ofdecision making & leadership

Management means decision making.
– By:Ross Moore

Management is the function of executive leadership anywhere.
– By:Ralph, C. Davis

Management is the art and science of decision making& leadership.
– By:Donald J. Clough

Productivity Concept: management as a technique of increasing productivity

Management is the art of knowing what you want to do, in thecheapest way. –
By:F.W. Taylor

Management may be defined as the art of securing maximumresults with a minimum of efforts so as to secure maximumprosperity and happiness for

both employee and employer andgive the public the best possible service. –
By:John F. Mee

Integration Concept: management asthe co-ordinator of human & materialresources.

Management is the force that integrates men & physical plant intoan effective operating unit. – By:Keith and Gubellini

Management is the total task of welding into a single working men,money, machinery, materials methods. –
By:Mrityunjoy Banerjee

- **Management is the sum total of below activities:**
 - I. Determine objective, plans, policies and programmes.
 - II. Secure men, material and machinery cheaply.
 - III. Put all these resources into operations through sound organization.
 - IV. Direct and motivate the men at work.
 - V. Supervise and control their performance.
 - VI. Which providesmaximum prosperity& happiness for both the employers&

employees and public at large.

3. Better quality goods at minimum price.

OBJECTIVES OF MANAGEMENT

1. Optimum utilization of resources: Proper use of Men, Material, Machine and Money to earn profit to satisfy proprietors, customers, employees.
2. Growth and Development of business: Planning, Organizing, directing and leading
4. Ensuring regular supply of goods.
5. Mobilizing best talent: experts in various field should be hired.
6. Minimizing the element of risk: On basis of past experiences & existing situations management tries to minimize the risk.

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