

MANAGEMENT CONCEPTS and FUNDAMENTALS

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WHAT IS MANAGEMENT ?

1.Field of Study

- Management principles, techniques, functions, etc
- Profession

2.Team or Class of people

- Individual who performs managerial activities or may be a group of persons

3.Process

- Managerial activities
- planning, organising, staffing, directing, controlling.

WHAT IS MANAGEMENT ?

DEFINITION:

- F.W. Taylor - “Art of knowing what you want to do and then seeing that it is done the best and cheapest way”.
- Henry Fayol – “To Manage is to forecast, to plan, to organise, to command, to co-ordinate and to control”.
- Peter F.Drucker –”Management is work and as such it has its own skills, its own tools and its own techniques”.
- “Management is the art of getting things done through and with people”.

CHARACTERISTICS OF MANAGEMENT

- 1) Is a Process /a function.
- 2) Is a Social Process.
- 3) Involves Group Effort.
- 4) Aims at achieving predetermined objectives.
- 5) Required at all levels of management
- 6) Is a Profession
- 7) Is comprised of following functions:
 - Planning
 - Organising
 - Directing
 - Controlling
 - Co-ordination
- 8) Is an art and science.

FUNCTIONS OF MANAGEMENT

Planning

- Look ahead and chart out future course of operation
- Formulation of Objectives, Policies, Procedure, Rules, Programmes and Budgets

Organising

- Bringing people together and tying them together in the pursuit of common objectives.
- Enumeration of activities, classification of activities, fitting individuals into functions, assignment of authority for action.

FUNCTIONS OF MANAGEMENT

Directing

- Act of guiding, overseeing and leading people.
- Motivation, leadership, decision making.

Controlling

- Laying standards, comparing actuals and correcting deviation-achieve objectives according to plans.

Co-ordination

- Synchronizing and unifying the actions of a group of people.

MANGEMENT IS AN ART AND SCIENCE

Art

- Practical know how
- Technical skills
- Concrete results
- Creativity
- Personalised nature

Science

- Empirically Derived
- Critically tested
- General principles
- Cause and effect relationship
- Universal applicability

MANAGEMENT AS A SCIENCE PROVIDES PRINCIPLES AND AS AN ART HELPS IN TACKLING SITUATIONS.

MANAGEMENT AND ADMINISTRATION

I. Different

	Administration	Management
Oliver Sheldon	<p>Function of industry concerned</p> <ul style="list-style-type: none">-with determination of corporate policy-co-ordination of finance, production and distribution-under the control of the executive.	<p>Function of industry concerned</p> <ul style="list-style-type: none">-in the execution of policy-within the limits setup by administration.

MANAGEMENT AND ADMINISTRATION

	Administration	Management
Florence & Tead	A process of thinking more at higher levels	A process of actual operation.
Sprigal & Lansburg	More at higher levels Less at lower levels	Less at higher levels More at lower levels

MANAGEMENT AND ADMINISTRATION

II. Management Includes Administration.

Brech - Management is an all inclusive function.

Top Management- Formulation of policy, co-ordination, motivation of personnel.

Middle Management- Formulation of policies to a lesser extent, co-ordination, motivation and planning control.

Lower Management- Supervision and control of day to day activities including administrative procedures.

MANAGEMENT AND ADMINISTRATION

III . No Distinction

Fayol - cannot distinguish which activities belong to Management and which to administration .

Administration - Higher executive functions in government public utility etc.

Management – Used for the same function in the business sector.

MANAGEMENT AND ADMINISTRATION

Administration

Owners receive dividend

Aim: Determine the objectives and policies of a business enterprise.

Management

Employees receive profit salary or share in the profit of the concern

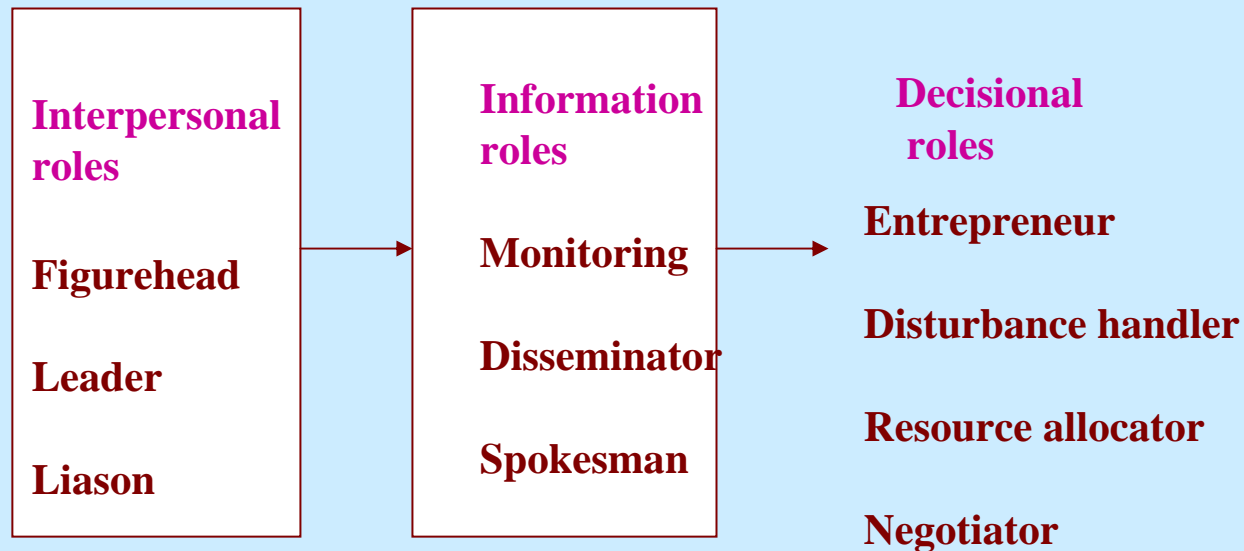
Executing the objectives determined by administration.

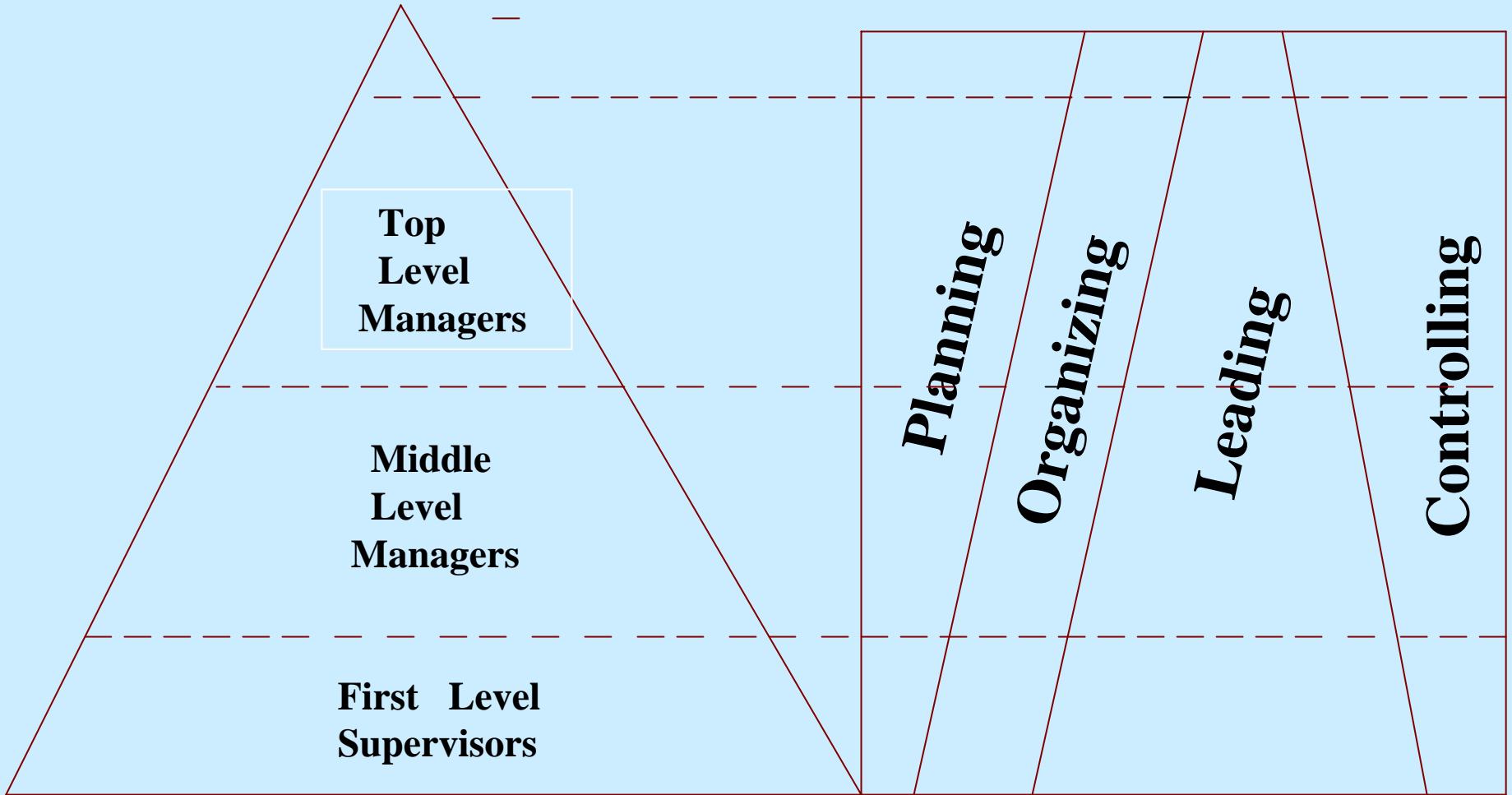
WHAT A MANAGER DOES?

ROLES OF A MANAGER

- Achieve Objectives through and with people
- Identity and Utilitise Resources –Optimum

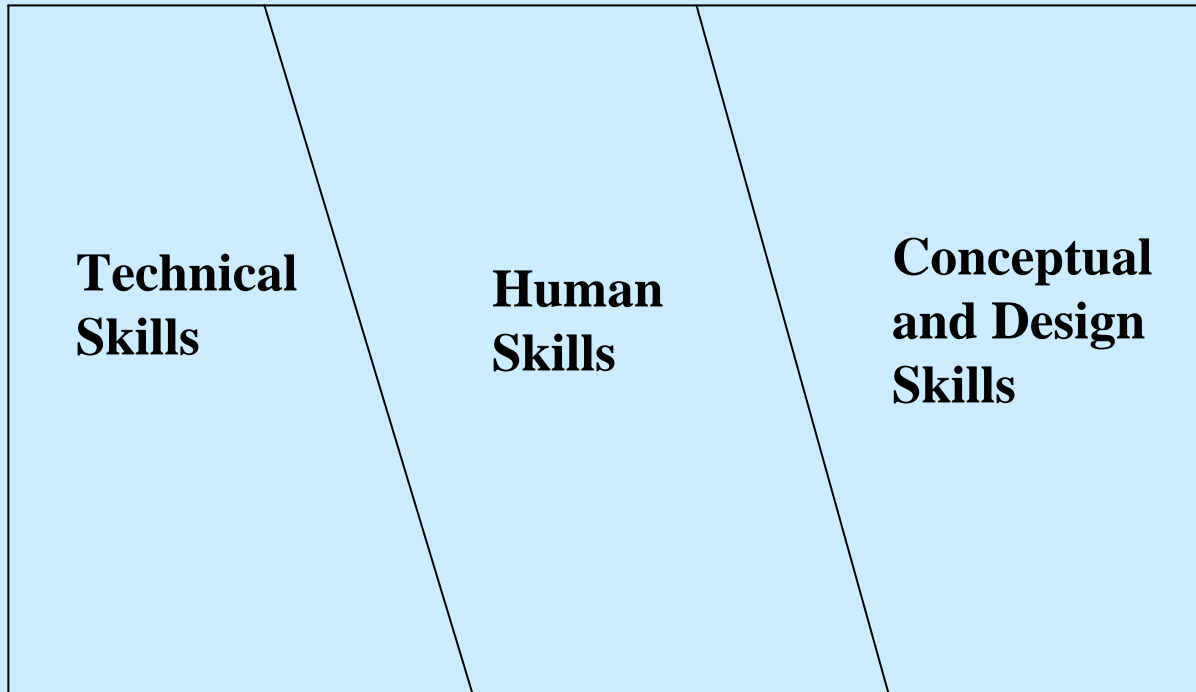
Plan, Analyse, Interpret, Collobrate, educate, Problem solver, Communicator, build team, Change agent, Chief executive.





TIME SPENT IN CARRYING OUT MANAGERIAL FUNCTIONS

Top Level



Supervisory Level

Systems Approach to Management

