

Management

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ABSTRACT

Management (or managing) is the administration of an organization, whether it is a business, a not-for-profit organization, or government body. Management includes the activities of setting the strategy of an organization and coordinating the efforts of its employees (or of volunteers) to accomplish its objectives through the application of available resources, such as financial, natural, technological, and human resources. The term "management" may also refer to those people who manage an organization. Managers' role in organizational design is central but must be understood in the context of their overall responsibilities within the organization. Management operates through functions such as planning, organizing, staffing, leading/directing, controlling/monitoring, and motivation. Management often means the deployment and manipulation of human resources, financial resources, technological resources, and natural resources. In other word Management can also mean the person or people who manage, the managers. The manager who is responsible for a department normally has directly reporting employees for whom he or she has leadership responsibility.

Keywords: business, administration, economic, employee, .etc.

I. INTRODUCTION

It is very difficult to give a precise definition of the term 'management'. Different scholars from different disciplines view and interpret management from their own angles. The economists consider management as a resource like land, labour, capital and organisation. The bureaucrats look upon it as a system of authority to achieve business goals. The term "management" may also refer to those people who manage an organization. Managers' role in organizational design is central but must be understood in the context of their overall responsibilities within the organization. In other word Management can also mean the person or people who manage, the managers. The manager who is responsible for a department normally has directly reporting employees for whom he or she has leadership responsibility.

II. DEFINITION

Management consists in guiding human and physical resources into dynamic, hard-hitting organisation unit that attains its objectives to the satisfaction of those served and with a high degree of morale and sense of attainment on the part of those rendering the service. —Lawrence A. Appley

Management is the coordination of all resources through the process of planning, organising, directing and controlling in order to attain stated objectives. —Henry L. Sisk.

III. CONCEPTS OF MANAGEMENT

Management as an Activity: Management is an activity just like playing, studying, teaching etc. As an activity management has been defined as the art of getting things done through the efforts of other people. Management is a group activity wherein managers do to achieve the objectives of the group.

The activities of management are:

- Interpersonal activities
- Decisional activities
- Informative activities

Management as a Process: Management is considered a process because it involves a series of interrelated functions. It consists of getting the objectives of an organisation and taking steps to achieve objectives. The management process includes planning, organising, staffing, directing and controlling functions.

Management as a process has the following implications:

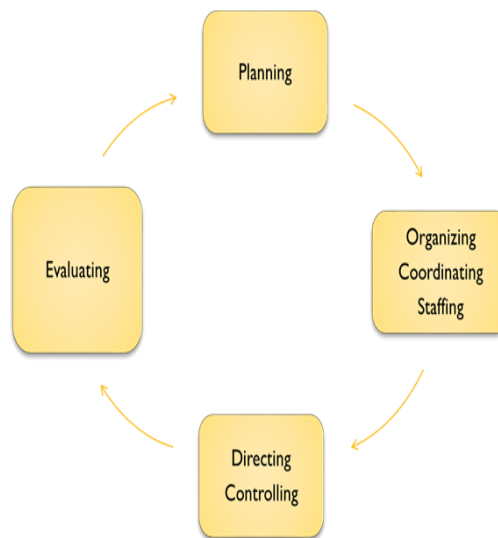
Social Process: Management involves interactions among people. Goals can be achieved only when relations between people are productive. Human factor is the most important part of the management.

Integrated Process: Management brings human, physical and financial resources together to put into effort. Management also integrates human efforts so as to maintain harmony among them.

Continuous Process: Management involves continuous identifying and solving problems. It is repeated every now and then till the goal is achieved.

Interactive process: Managerial functions are contained within each other. For example, when a manager prepares plans, he is also laying down standards for control.

IV. THE MANAGEMENT PROCESS



V. MANAGEMENT FUNCTIONS

- **Controlling:** (Establishing standards based upon objectives; Measuring and reporting performance; Comparing the two; Taking corrective/preventive action; Directing)
- **Directing:** (Motivation; Communication; Performance appraisal; Discipline; Conflict resolution)
- **Organizing:** (Division of labor; Delegation of authority; Departmentalization; Span of control; Coordination)
- **Planning:** (Vision; Mission; Objectives; Goals)
- **Staffing:** (Recruiting; Selecting; Hiring; Training; Retraining)

Management as an Economic Resource:

Like land, labour and capital, management is an important factor of production. Management occupies the central place among productive factors as it combines and coordinates all other resources.

Management as a Team:

As a group of persons, management consists of all those who have the responsibility of guiding and coordinating the efforts of other persons. These persons are called as managers who operate at different levels of authority (top, middle, operating). Some of these managers have ownership stake in their firms while others have become managers by virtue of their training and experience.

Management as an Academic Discipline:

Management has emerged as a specialized branch of knowledge. It comprises principles and practices for effective management of organisations. Management has become as very popular field of study as is evident from the great rush for admission into institutes of management. Management offers a very rewarding and challenging career.

Management as a Group:

Management means the group of persons occupying managerial positions. It refers to all those individuals who perform managerial functions. All the managers, e.g., chief executive (managing director), departmental heads, supervisors and so on are collectively known as management.

VI. NATURE AND CHARACTERISTICS OF MANAGEMENT

Management is goal-oriented: Management is not an end in itself. It is a means to achieve certain goals. Management has no justification to exist without goals. Management goals are called group goals or organisational goals.

Management is universal: Management is an essential element of every organized activity irrespective of the size or type of activity. Wherever two or more persons are engaged in working for a common goal, management is necessary. All types of organisations, e.g., family, club, university, government, army, cricket team or business, require management.

Management is an Integrative Force: The essence of management lies in the coordination of individual efforts in to a team. Management reconciles the individual goals with organisational goals.

Management is a Social Process: Management is done by people, through people and for people. It is a social process because it is concerned with interpersonal relations. Human factor is the most important element in management.

Management is multidisciplinary: Management has to deal with human behavior under dynamic conditions. Therefore, it depends upon wide knowledge derived from several disciplines like engineering, sociology, psychology, economics, anthropology, etc. The vast body of knowledge in management draws heavily upon other fields of study.

Management is a continuous Process: Management is a dynamic and an on-going process. The cycle of management continues to operate so long as there is organized action for the achievement of group goals.

Management is Intangible: Management is an unseen or invisible force. It cannot be seen but its presence can be felt everywhere in the form of results. However, the managers who perform the functions of management are very much tangible and visible.

Management is an Art as well as Science: It contains a systematic body of theoretical knowledge and it also involves the practical application of such knowledge. Management is also a discipline involving specialized training and an ethical code arising out of its social obligations.

VII. OBJECTIVES OF MANAGEMENT

Organisational objectives: Management is expected to work for the achievement of the objectives of the particular organisation in which it exists. Organisational objectives include:

- a. Reasonable profits so as to give a fair return on the capital invested in business
- b. Survival and solvency of the business, i.e., continuity.
- c. Growth and expansion of the enterprise
- d. Improving the goodwill or reputation of the enterprise.

Personal objectives: An organisation consists of several persons who have their own objectives. These objectives are as follows:

- a. Fair remuneration for work performed
- b. Reasonable working conditions
- c. Opportunities for training and development
- d. Participation in management and prosperity of the enterprise
- e. Reasonable security of service.

Social objectives: Management is not only a representative of the owners and workers, but is also responsible to the various groups outside the organisation. Quality of goods and services at fair price to consumers.

- a. Honest and prompt payment of taxes to the Government.
- b. Conservation of environment and natural resources.
- c. Fair dealings with suppliers, dealers and competitors.
- d. Preservation of ethical values of the society.

VIII. ROLE AND IMPORTANCE OF MANAGEMENT:

Management is indispensable for the successful functioning of every organisation. It is all the more important in business enterprises. No business runs in itself, even on momentum. Every business needs repeated stimulus which can only be provided by management. According to Peter Drucker, "management is a dynamic life giving element in an organisation, without it the resources of production remain mere resources and never become production".

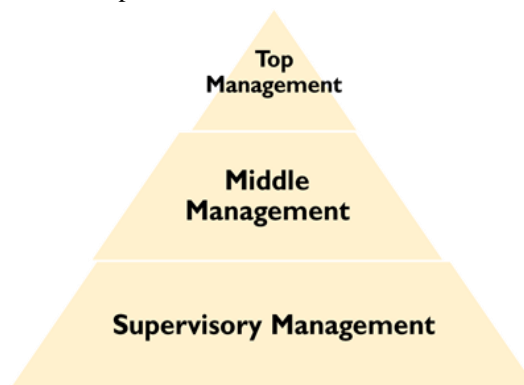
- Achievement of group goals
- Optimum utilization of resources
- Minimisation of cost
- Survival and growth
- Generation of employment
- Development of the nation

IX. FUNCTIONS OF MANAGEMENT ACTIONS:

- ❖ Target setting
- ❖ Problem solving
- ❖ Leadership
- ❖ Team building
- ❖ Dealing with emergencies

X. LEVELS OF MANAGEMENT

Every business organisation, irrespective of its size, has many managerial positions in its structure. These positions are created through the process of delegation of authority from top to lower levels. Each position is marked by authority, responsibility, functions, roles and relationships.



Top Level Management: The top level management is generally occupied by the ownership group. In a joint stock company, equity shareholders are the real owners of the company. Thus, they elect their representatives as directors, form a board, known as board of directors, which constitutes the top level of management. Besides the board, other functionaries including managing director, general manager or Chief executive to help directors, are included in this level.

Middle Level Management: In order to fill up the gap which exists between functional and operative level, some managerial positions are created at the middle level of management. Middle level management consists of departmental managers, deputy managers, foreman and administrative officers etc. These executives are mainly concerned with the overall functioning of their respective departments. They act as a link between top and lower level managers.

Lower Level or Supervisory Level Management: Lower-level management is known as supervisory management, because it is concerned mainly with personal oversight and direction of operative employees. It consists of factory supervisors, superintendents, foremen, sales supervisors, accounts officers etc. They directly guide and control the performance of rank and file workers. They issue orders and instructions and guide day to-day activities.

XI. NATURE OF MANAGEMENT

Management is an art & science:

ART: Because it depends on the skills, aptitude & creativity of the manager

SCIENCE: Because there is considerable knowledge in the field of management with basic principles for guidance of basic activities.

MANAGEMENT ACTIVITIES

- Satisfy varying entities
- Dealing with emergencies
- Purchasing; Recruitment
- Accounting

- Training
- Planning
- Negotiating
- Sales
- Dealing with regulatory officials.

BASIC MANAGEMENT ACTIONS

- Identify what is needed or has to be done
- Organize resources
- Monitor performance and task completion
- Plan ahead for future requirements
- Deal with any problems that arise

Administration: Concerned with laying down of corporate policy, obtaining finance, production & distribution.

Management: Concerned with actual execution of policies within limits set by administration.

Organization: Combines the work in such a way with individuals/groups that duties formed provide best possible application of available effort

PROFESSIONAL SKILLS REQUIRED OF MANAGERS:

- Intellectual skills: (Logical thinking; Problem solving)
- Technical skills: (Motor performance at various tasks)
- Ethical skills: (Define right from wrong)
- Interactive skills: (Communicate intelligently and create an atmosphere that facilitates communication)
- Emotional skills: (Ability to identify and handle one's feelings)

Most Threatening Unresolved Issues:

- ✓ Poor communication
- ✓ Developing people
- ✓ Empowerment
- ✓ Lack of alignment
- ✓ Entitlement
- ✓ Balancing work and personal life
- ✓ Confronting poor performance
- ✓ Coaching senior management
- ✓ Cross-functional strife
- ✓ Fascination with programs

MANAGEMENT WANT MAKING DECISIONS -Seeing Decisions Through?

- ❖ Identify objectives
- ❖ Analyze relevant factors
- ❖ Consider all alternatives
- ❖ Select the best option
- ❖ Implement the decision
- ❖ Evaluate the results

STRENGTHS:

- Strong brand name
- Good reputation among customers
- Exclusive access to high grade natural resources
- Favorable access to distribution networks

WEAKNESS:

- A weak brand name
- Poor reputation among customers
- High cost structure
- Lack of access to best natural resources

OPPORTUNITIES:

- An unfulfilled customer need
- Arrival of new technologies
- Loosening of regulations
- Removal of international trade barriers

THREATS:

- Shift in consumer tastes away from the firm's products
- Emergence of substitute products
- New regulations
- Increased trade barriers

GOALS TO BE OBTAINED BY A MANAGEMENT:

- Profit Levels or Maximum cost levels
- Maintenance or growth of financial strength
- Quality standards
- Guest employee & management concerns
- Professional obligations
- Societal concerns

CONCLUSION

A management is an important role in a business, to make a business activity in proper manner by a management system. Under the management can be controlled by management trustee, a management person can be posted by a qualification, knowledge valid person. Without a management in any business or other activities can't be done. All the activities can be in a proper destination by a management duties, and management in a levels of stage, the levels can be clarified by knowledge levels of management. Under the salary package also can be done.

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