

# LECTURE NOTES ON MANAGEMENT CONCEPTS FOR STUDENTS ACADEMICS USE BY-DR.NEHA MATHUR

## What is Management? Definition, Concept, Features.

### UNDERSTANDING MANAGEMENT

Management is a process of planning, decision making, organizing, leading, motivation and controlling the human resources, financial, physical, and information resources of an organization to reach its goals efficiently and effectively.



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Management defined as all the activities and tasks undertaken for archiving goals by continuous activities like; **planning, organizing, leading and controlling.**

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### Threefold Concept of Management

To understand the definition of management and its nature, a threefold concept of management for emplacing a broader scope for the viewpoint of management. We can say management is a;

### **Management is an Economic Factor**

For an economist, management is one of the factors of production together with land, labour, and capital. As the industrialization of a nation increases, the need for management becomes greater. The managerial resources of a firm determine, in large measure, its productivity and profitability. Executive development, therefore, is more important for those firms in a dynamic industry in which progress is rapid.

## Management is a System of Authority

From an administrator's point of view, management is a system of authority. Historically, management first developed an authoritarian philosophy. Later on, it turned paternalistic. Still, later, constitutional management emerged, characterized by a concern for consistent policies and procedures for dealing with the working group. Finally, the trend of management turned towards a democratic and participatory approach. Modern management is nothing but a synthesis of these four approaches to authority.

## Management is a Class and Status System

As viewed by a sociologist, management is a class-and-status system. The increase in the complexity of relationships in modern society demands that managers become elite of brain and education. Entry into this class of executives is being more and more dependent on excellence in education and knowledge rather than family or political connections. Some scholars view this development as a "Managerial Revolution". But you might have a different point of view about management but the purpose of it remains static; reach the goal effectively and efficiently.

It is a set of activities directed at an organization's resources to achieve **organizational goals efficiently and effectively**. The basic managerial functions or activities are planning, organizing, leading, and controlling. These activities are undertaken by the managers to combine all resources (human, financial, physical, information) efficiently and effectively to work toward achieving the goals of the organization.

So, we can say that the **nature of management is;**

- Management as a systematic process of planning, organizing, staffing, leading and controlling. As managers, people carry out the managerial functions of planning, organizing, staffing, leading, and controlling.
- The concepts and activities of management apply to all levels of management, as well as to all types of organizations and activities managed.
- The aim of all managers is universal: to create a surplus.
- Management identifies a special group of people whose job is to direct the effort and activities of other people towards common objectives.
- **Management is concerned with productivity, thereby implying efficiency and effectiveness.** Factors of production of an organization such as labor, capital, land,

equipment, etc. are used efficiently and effectively prepared through management for achieving organizational goals.

- Management has to pay attention to fulfilling the objectives of the interested parties.
- **Management is the art and science of getting work done** by other peoples.
- "Maximum results with the minimum of efforts" is the motto of management of any organization.

Management as a concept has broadened in scope with the introduction of new perspectives by different fields of study, such as economics, sociology, psychology and the like.

### **Features of Management**

Management is the process of setting and reaching goals effectively and efficiently. Management process has some qualities or features;

1. Management is Associated with Group Efforts
2. Management is Purposeful
3. Management is Accomplished Through the Efforts of Others
4. Management is Goal-oriented
5. Management is Indispensable
6. Management is Intangible
7. Management can Ensure Better Life

# Features of Management



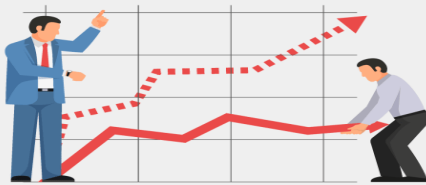
Management is Associated with Group Efforts



Management is Purposeful



Management is Accomplished Through the Efforts of Others



Management is Goal-oriented



Management is Indispensable



Management is Intangible



Management can Ensure Better Life

## **Management is Associated with Group Efforts**

It is usual to associate management with a group. Although people as individuals manage many personal affairs, the **group emphasis on management is universal**. Every enterprise entails the existence of a group to achieve goals. It is now established that goals are achieved more readily by a group than by any one person alone.

## **Management is Purposeful**

Wherever there is management, there is a purpose. Management deals with the achievement of something definite expressed as a goal or objective.

Management success is commonly measured by the extent to which objectives are achieved. Management exists because it is an effective means of getting the necessary work accomplished.

## **Management is Accomplished Through the Efforts of Others**

Management is sometimes defined as "getting things done through others' efforts. "Besides the manager of a firm, there may be accountants, engineers, system analysts, salesmen and a host of other employees working but it is the manager's job to integrate all their activities. Thus it can well be said that participation in management necessitates relinquishing the normal tendency to perform all things oneself and getting tasks accomplished through group efforts.

## **Management is Goal-oriented**

Managers focus their attention and efforts on bringing about successful action. **Successful managers have an urge for accomplishment**. They know when and where to start, what to do with keeping things moving, and how to follow a goal-oriented approach.

## **Management is Indispensable**

Management can neither be replaced nor substituted by anything else. Even the computer which is the wonderful invention of the twentieth century can only aid but not replace management. We know that the computer is an extremely powerful tool for management. It can widen a manager's vision and sharpen his insight by supplying more and faster information for making key decisions. The computer has enabled the manager to conduct analysis far beyond the normal analytical capacities of man.

But what happens, in reality, is that the computer can neither work by itself nor can it pass any judgment. The manager plays his/her role by providing judgment and imagination as well as interpreting and evaluating what the information/data mean in each case.

## **Management is Intangible**

Management is often called the unseen force; its presence is evidenced by the results of its efforts – motivation among employees, discipline in the group, high productivity, adequate surplus, etc.

Conversely, the identity of management may also be felt by its absence or by the presence of its direct opposite mismanagement. The consequence of mismanagement is anybody's guess.

## **Management can Ensure Better Life**

A manager can do much to improve the work environment, stimulate people to perform better, achieve progress, bring hope and accomplish better things in life.

The study of management has evolved into more than just the use of means to achieve ends; today it includes moral and ethical questions concerning the selection of the right ends towards which managers should strive.

Management is the science and art of getting people together to accomplish desired goals and objectives by coordinating and integrating all available resources efficiently and effectively.