

PRINCIPLES OF MANAGEMENT

Vaishali Narayan

Associate Professor

Department of Commerce and Management



SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade
Yelahanka New Town, Bengaluru – 560064

UNIT 1: INTRODUCTION

- 1. Nature of Management**
- 2. The Evolution of Management**
- 3. Science or Art**
- 4. Functions of management**





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka & Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade
Yelahanka New Town, Bengaluru – 560064

MEANING

Management means directing and controlling a group of people or an organization to reach a goal.

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 organization and coordination of the activities of a business in order to achieve defined objectives.



SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka & Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade
Yelahanka New Town, Bengaluru – 560064

DEFINITION

Definition of Management

According to Harold Koontz

"Management is the art of getting things done through and with people in formally organized groups."

1- Definitions:

According to James L Lundy

"Management is principally the task of planning, coordinating, motivating and controlling the efforts of others towards a specific objective".

According to Peter F Drucker

"Management is a multi-purpose organ that manages a business and manages managers and manages workers and work".



SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade
Yelahanka New Town, Bengaluru – 560064

5 M'S OF MANAGEMENT

In other words, it is concerned with **optimally using 5M's, i.e. men, machine, material, money and method**



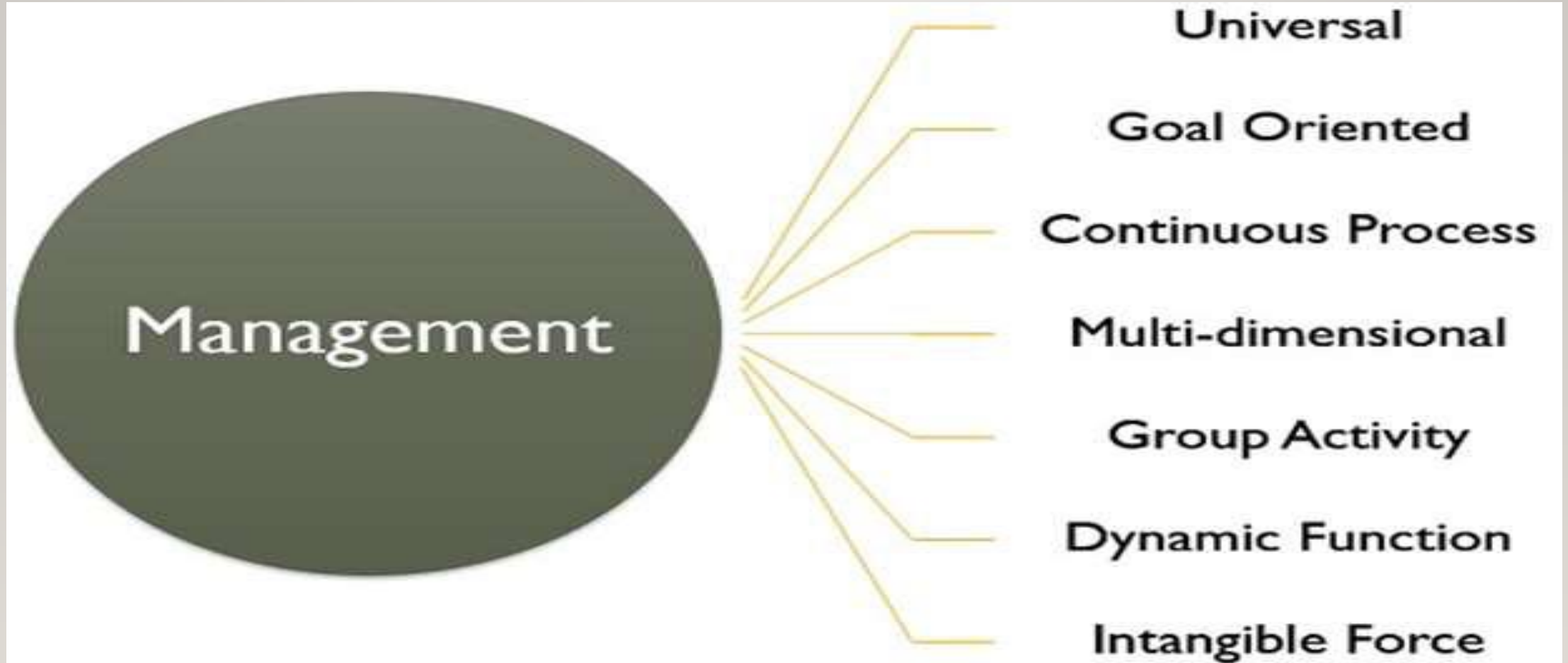


SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka

& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade
Yelahanka New Town, Bengaluru – 560064

CHARACTERISTICS OF MANAGEMENT





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka & Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064

Features or Characteristics of Management

- Art as well as science
- Management is an activity
- Management is a continuous process
- Management achieving pre-determined objectives:
- Organized Activities
- Management is a factor of production
- Management as a system of activity
- Management is a discipline
- Management is a purposeful activity
- Management is a distinct entity



SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064

LEVELS OF MANAGEMENT





- **Top-Level Management:** This is the highest level in the organizational hierarchy, which includes **Board of Directors and Chief Executives**. They are responsible for defining the objectives, formulating plans, strategies and policies.
-
- **Middle-Level Management:** It is the second and most important level in the corporate ladder, as it creates a link between the top and lower-level management. It includes **departmental and division heads and managers** who are responsible for implementing and controlling plans and strategies which are formulated by the top executives.
 - **Lower Level Management:** Otherwise called as functional or operational level management. It includes **first-line managers, foreman, supervisors**. As lower-level management directly interacts with the workers, it plays a crucial role in the organization because it helps in reducing wastage and idle time of the workers, improving the quality and quantity of output.

FUNCTIONS OF MANAGEMENT

POSDCoRB View

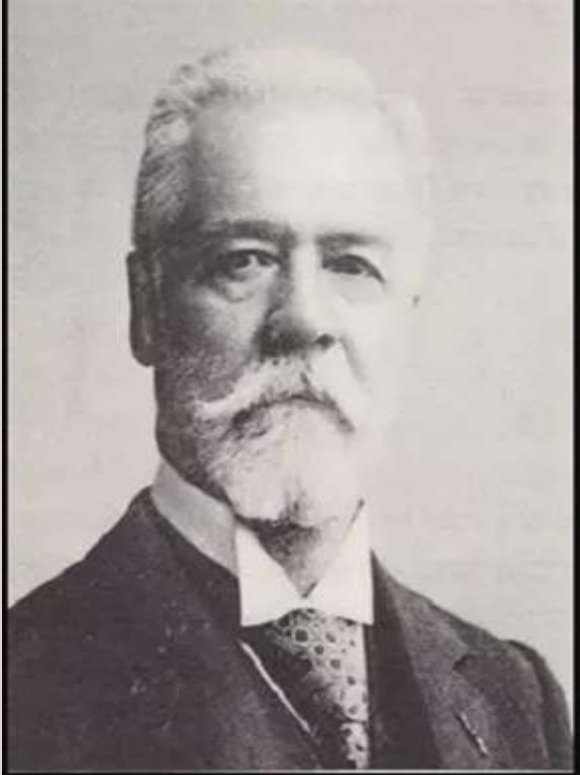
*L. Gulick has given a magic formula of 'POSDCoRB'.
Gulick's approach is 'technique-oriented' rather than 'subject oriented'.*

These letters stand for:

- *P Planning*
- *O Organising*
- *S Staffing*
- *D Directing*
- *Co Coordinating*
- *R Reporting*
- *B Budgeting*



PRINCIPLES OF MANAGEMENT



Henri Fayol 14 Principles of Management

Henry Fayol, also known as the ‘father of modern management theory’ gave a new perception of the concept of management. He introduced a general theory that can be applied to all levels of management and every department. The Fayol theory is practised by the managers to organize and regulate the internal activities of an organization. He concentrated on accomplishing managerial efficiency.

HENRY FAYOL'S 14 PRINCIPLES OF MANAGEMENT

1. Division of work
2. Authority and responsibility
3. Discipline
4. Unity of Command
5. Unity of direction
6. Alignment of interest
7. Remuneration of employees
8. Centralisation
9. Scalar chain
10. Order
11. Equity
12. Stability of personnel
13. Initiative
14. Esprit de corps





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064

MANAGEMENT AS AN ART, SCIENCE & PROFESSION





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade
Yelahanka New Town, Bengaluru – 560064

MANAGEMENT ART, SCIENCE OR PROFESSION

Management as an Art, Science & Profession

Management
As An Art

- Prior Theoretical Knowledge
- Personalized Approach

Management
As A Science

- Systematic Structure
- Universal Validity
- Experiments

Management
As A
Profession

- Formal Education And Systems
- Restricted Entry
- Code Of Conduct



SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064

QUIZ ON MANAGEMENT LOGOS





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka & Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka
& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade
Yelahanka New Town, Bengaluru – 560064





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by Government of Karnataka & Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064





SESHADRIPURAM FIRST GRADE COLLEGE

Permanently Affiliated to Bengaluru Central University, Recognised by
Government of Karnataka

& Recognised under Section 2f & 12B of the UGC Act, 1956, NAAC
Accredited 'A' Grade

Yelahanka New Town, Bengaluru – 560064

• **THANK YOU**