



TRINITY COLLEGE FOR WOMEN NAMAKKAL

Department of Commerce

BUSINESS MANAGEMENT

-ODD Semester

Presented by

Dr.S.TAMILSELVI

Assistant Professor

Department of Commerce

<http://www.trinitycollegenkl.edu.in/>

INTRODUCTION OF MANAGEMENT

- **MEANING OF MANAGEMENT**

- The word management refers to all the tasks and activities undertaken by the people in an organization for the successful achievement of goals and targets. It involves continuous activities such as planning, organizing, leading and monitoring physical, financial and information resources. Any organization's success depends on the strength of those in management positions.

- **NATURE OF MANAGEMENT**

- UNIVERSALITY
- SOCIAL PROCESS
- PURPOSEFUL
- INTANGIBLE
- COORDINATION
- CREATIVITY
- DYNAMIC FUNCTION

IMPORTANT MANAGEMENT FUNCTIONS

At the most fundamental level, management is a discipline that consists of a set of five general functions: planning, organizing, staffing, leading and controlling. These five functions are part of a body of practices and theories on how to be a successful manager.



Planning in Management

Planning is the first managerial function to be performed in the process of management. It is concerned with deciding in advance what is to be done, when, where, how and by whom it is to be done. Thus, it is a pre-determined course of action to achieve a specified aim or goal.

In the Words of Alfred and Beatty – “Planning is the thinking process, the organised foresight, the vision, based facts and experience that is required for intelligent action.”

Important objectives of planning

- Planning Helps in Effective Forecasting:
- Planning Provides Certainty in the Activities:
- Planning Gives a Specific Direction to the Organisation:
- It Establishes Co-Ordination in the Enterprise:
- It is Helpful in Creating a Healthy Competition:

ORGANIZING IN MANAGEMENT

- Organizing is the function of management that involves developing an organizational structure and allocating human resources to ensure the accomplishment of objectives.
- Once the general and specific objectives determined and to achieve them a plan is prescribed, the next step is to organize the activities of the enterprise with a view to work the plan and to fulfill the organizational objectives. The management has to identify the activities necessary to reach the objectives and group these activities and assigned to the group of people, known as departments.

Organizing Functions

- Division of Labour
- Co-Ordination
- Accomplishment of Goals or Objectives
- Authority-Responsibility Structure

STAFFING IN MANAGEMENT

Staffing is the managerial function of recruitment, selection, training, developing, promotion and compensation of personnel. Staffing may be defined as the process of hiring and developing the required personnel to fill in the various positions in the organization.

Functions of Staffing

- The first and foremost function of staffing is to obtain qualified personnel for different jobs position in the organization.
- In staffing, the right person is recruited for the right jobs, therefore it leads to maximum productivity and higher performance.
- It helps in promoting the optimum utilization of human resource through various aspects.
- Job satisfaction and morale of the workers increases through the recruitment of the right person.
- Staffing helps to ensure better utilization of human resources.
- It ensures the continuity and growth of the organization, through development managers.

DIRECTING IN MANAGEMENT

Directing function of management refers to the process of instructing, guiding, counseling, motivating and leading people in the organization to achieve its objectives. It is one of the key managerial functions performed by every manager.

Principles of Directing

- Maximum Individual Contribution
- Harmony of Objectives
- Unity of Command
- Appropriate Direction Technique
- Managerial Communication
- Use of Informal Organization
- Leadership

CONTROLLING IN MANAGEMENT

Controlling can be defined as that function of management which helps to seek planned results from the subordinates, managers and at all levels of an organization. The controlling function helps in measuring the progress towards the organizational goals & brings any deviations, & indicates corrective action.

Features of Controlling Function

- **Controlling is an end function-** A function which comes once the performances are made in conformance with plans.
- **Controlling is a pervasive function-** which means it is performed by managers at all levels and in all type of concerns.
- **Controlling is forward looking-** because effective control is not possible without past being controlled. Controlling always look to future so that follow-up can be made whenever required.
- **Controlling is a dynamic process-** since controlling requires taking reviewal methods, changes have to be made wherever possible.

Coordinating – A Management Function

Coordination is the function of management which **ensures that different departments and groups work in sync**. Therefore, there is unity of action among the employees, groups, and departments. It also brings harmony in carrying out the different tasks and activities to achieve the organization's objectives efficiently.

- Coordinating through organizing – Coordinating is the very essence of organizing. It is part of organizing, because it takes the first lead. In fact when the management assigns and groups various activities to the departments, coordinating of the activities is the uppermost in its mind.
- Coordinating through staffing – Coordinating is part of staffing, because it specifies who will be a staff and its rational placement. Management always ensures that, for better coordination, the right number of personnel in various positions with right type of education and skills are taken so that there are right men on the right job.
- Coordinating through directing – Coordinating is part of directing, because it gives it a clear focus. The purpose of giving orders, instructions and guidance to the subordinates is served only when there is a harmony between the superiors and the subordinates.

THANK YOU

<http://www.trinitycollegenkl.edu.in/>