

Institute of Engineering JIWAJI UNIVERSITY



Presentation On Principle Of Management & Managerial Economics UNIT-I BE 8sem (EL-8103)Electronics

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CONTENT

❑ MANAGEMENT

- INTRODUCTION
- DEFINITION
- MEANING OF MANAGEMENT
- FEATURES OF MANAGEMENT

❑ Next Lecture Topics

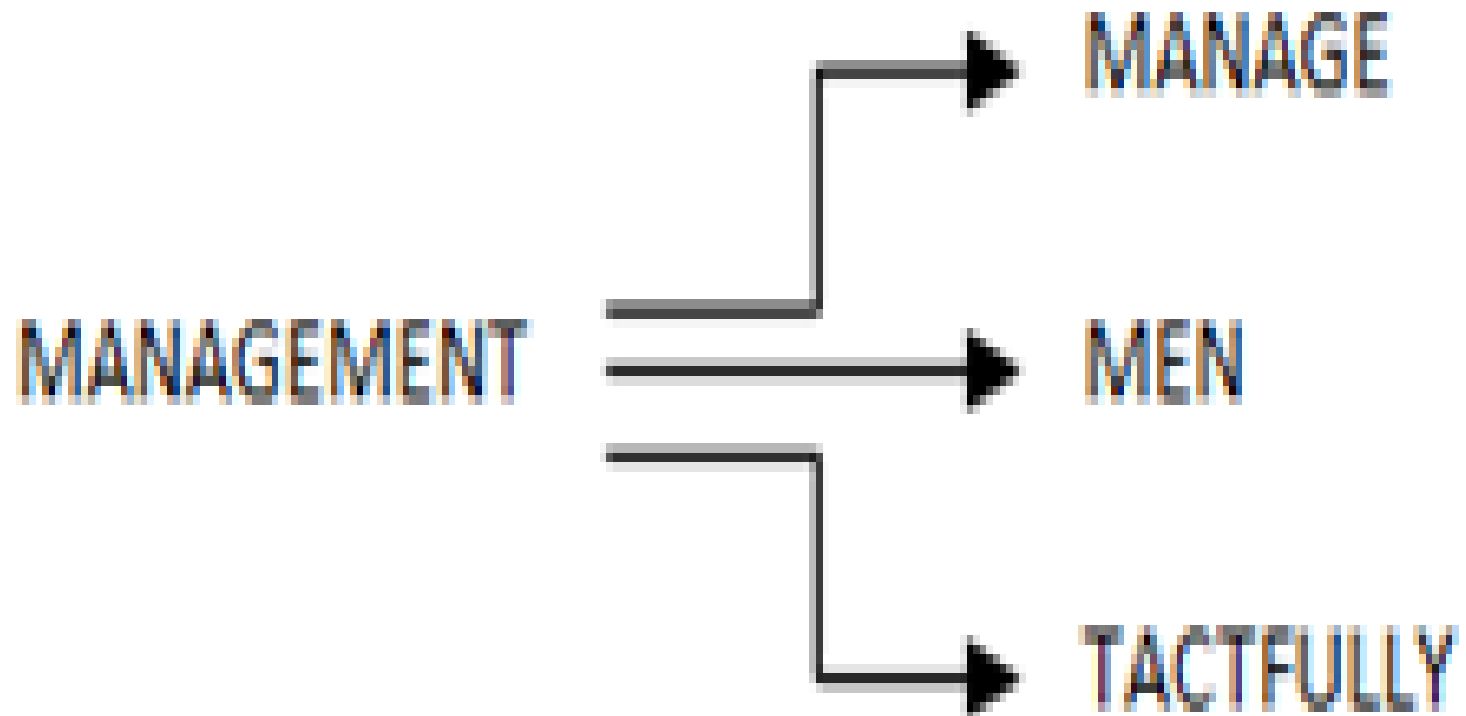
INTRODUCTION

- Management is everywhere.
- Any time people work to achieve a goal, they are engaging in management.
- Today, organizations of all types—social, political, and economic.

INTRODUCTION

- Management techniques to plan and organize their activities.
- Management is essential to any organization that wishes to be efficient and achieve its aims.
- Management principles are relative and are applied according to the needs of particular organization.

INTRODUCTION



DEFINITION

- According to **Harold Koontz**,
- Management principles are relative and are applied according to the needs of particular organization.
- According to **Henri Fayol**,
- "To manage is to forecast and to plan, to organize, to command, to co-ordinate and to control."

DEFINITION

- According to **Peter Drucker**,
- "Management is a multi-purpose organ that manages business and manages managers and manages workers and work."
- According to **Mary Parker Follet**,
- "Management is the art of getting things done through people."

Meaning Of Definition

- According to **Theo Heimann**, management has three different meanings, viz.,
- **Management as a Noun** : refers to a Group of Managers.

Meaning Of Definition

- **Management as a Process** : refers to the Functions of Management i.e. Planning, Organizing, Directing, Controlling, etc.
- **Management as a Discipline** : refers to the Subject of Management.

Meaning Of Definition

- Management is an individual or a group of individuals that accept responsibilities to run an organization.
- They Plan, Organize, Direct and Control all the essential activities of the organization.

Meaning Of Definition

- Management does not do the work themselves.
- They motivate others to do the work and co-ordinate (i.e. bring together) all the work for achieving the objectives of the organization.

Roles in Management

- Forecasting and Planning
- Organizing
- Commanding, Leading
- Coordinating
- Controlling

Features Of Management

The nature, main features of management:

- Continuous and never ending process.
- Getting things done through people.
- Result oriented science and art.

Features Of Management

- Multidisciplinary in nature.
- A group and not an individual activity.
- Follows established principles or rules.
- Aided but not replaced by computers.
- Situational in nature.

Features Of Management

- Need not be an ownership.
- Both an art and science.
- Management is all pervasive.
- Management is intangible.
- Uses a professional approach in work.
- Dynamic in nature.

To be Continued.....

□ We will learn following topics in next lecture.

- Nature Of Management
- Function Of Management

THANK YOU