

# Institute of Engineering JIWAJI UNIVERSITY



## Presentation On Significance Of Management UNIT-I BE 8sem (EL-8103)Electronics

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# INTRODUCTION

MANAGEMENT

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graph TD; A[MANAGEMENT] --> B["MAXIMUM PROSPERITY"]; B --> C["MINIMUM EFFORT."];
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MAXIMUM  
PROSPERITY

MINIMUM  
EFFORT.

# INTRODUCTION

- The significance of management can hardly be over emphasized.
- In the present situation.

# INTRODUCTION

- Koontz and O' Donnell have rightly observed

"There is no more important area of human activity than management since its task is that of getting things done through others."

# INTRODUCTION

- The significance of management in business activities is relatively greater.
- The inputs of labour, capital and raw material.
- Never become productive without the catalyst of management.



# ACHIEVEMENTS OF GROUP GOALS

- Management makes group efforts more effective.
- The group as a whole cannot realize its objectives.

# ACHIEVEMENTS OF GROUP GOALS

- Unless and until there is mutual co-operation.
- Co-ordination among the members of the group.
- Management creates team work and team spirit.

# ACHIEVEMENTS OF GROUP GOALS

- In an organization by developing a sound organization structure.
- It brings the human and material resources.

# ACHIEVEMENTS OF GROUP GOALS

- Together and motivates the people for the achievement.
- The goals of the organization.

# OPTIMUM UTILIZATION OF RESOURCES

- Management always concentrates on achieving
- The objectives of the enterprise.
- The available resources of production are put to use in such a way

# OPTIMUM UTILIZATION OF RESOURCES

- All sort of wastage and inefficiencies are reduced to a minimum.
- Management creates team work and team spirit.

# OPTIMUM UTILIZATION OF RESOURCES

- In an organization by developing a sound organization structure.
- It brings the human and material resources.

# OPTIMUM UTILIZATION OF RESOURCES

- Workers are motivated to put in their best performance.
- By the inspiring leadership.
- Managers create and maintain an environment.



# OPTIMUM UTILIZATION OF RESOURCES

- Conducive to highest efficiency and performance.
- Through the optimum use of available resources, management accelerates
- The process of economic growth.

# MINIMIZATION OF COST

- In the modern era of intense competition, every business enterprise
- Must minimize the cost of production and distribution.
- Only those concerns can survive in the market,

# MINIMIZATION OF COST

- Which can produce goods of better quality at the minimum cost.
- A study of the principles of management helps

# MINIMIZATION OF COST

- In knowing certain techniques used for reducing costs.
- These techniques are production control, budgetary control, cost control, financial control, material control, etc.

# CHANGE AND GROWTH

- A business enterprise operates in a constantly changing environment.
- Changes in business environment create uncertainties.
- And risk and also produce opportunities for growth.

# CHANGE AND GROWTH

- An enterprise has to change and adjust itself in the ever changing environment.
- Sound management moulds not only the enterprise.

# CHANGE AND GROWTH

- But also alters the environment itself to ensure the success of the business.
- Many of the giant business corporations of today had a humble beginning

# CHANGE AND GROWTH

- And grew continuously through effective management.



# EFFICIENT AND SMOOTH RUNNING OF BUSINESS

- Management ensures efficient and smooth running of business, through better planning,
- Sound organization and effective control of the various factors of production.

# HIGHER PROFITS

- Profits can be enhanced in any enterprise
- Either by increasing the sales revenue or reducing costs.
- To increase the sales revenue is beyond the control of an enterprise.

# HIGHER PROFITS

- Management by decreasing costs increases
- Its profits and thus provides opportunities for future growth and development.

# PROVIDE INNOVATION

- Management gives new ideas, imagination and visions to an enterprise.

# SOCIAL BENEFITS

- Management is useful not only to the business firms
- But to the society as a whole.
- It improves the standard of living of the people.

# SOCIAL BENEFITS

- Through higher production and more efficient use of scarce resources.
- By establishing cordial relations between different social groups,
- Management promotes peace and prosperity in society.

# USEFUL FOR DEVELOPING COUNTRIES

- Management has to play a more important role
- In developing countries, like India.
- In such countries, the productivity is low and the resources are limited.

# USEFUL FOR DEVELOPING COUNTRIES

- It has been rightly observed,

"There are no under-developed countries. They are only under-managed ones".



# SOUND ORGANIZATION STRUCTURE

- Management establishes proper organization structure and
- Avoids conflict between the superiors and subordinates.

# SOUND ORGANIZATION STRUCTURE

- This helps in the development of spirit of cooperation
- Mutual understanding,
- A congenial environment is provided in the organization.

**THANK YOU**