

Management

- **What's Management?**
- **What's Management as an academic discipline?**
- **Misconceptions & Myths?**
- **A Journey in the history of Management Education?**

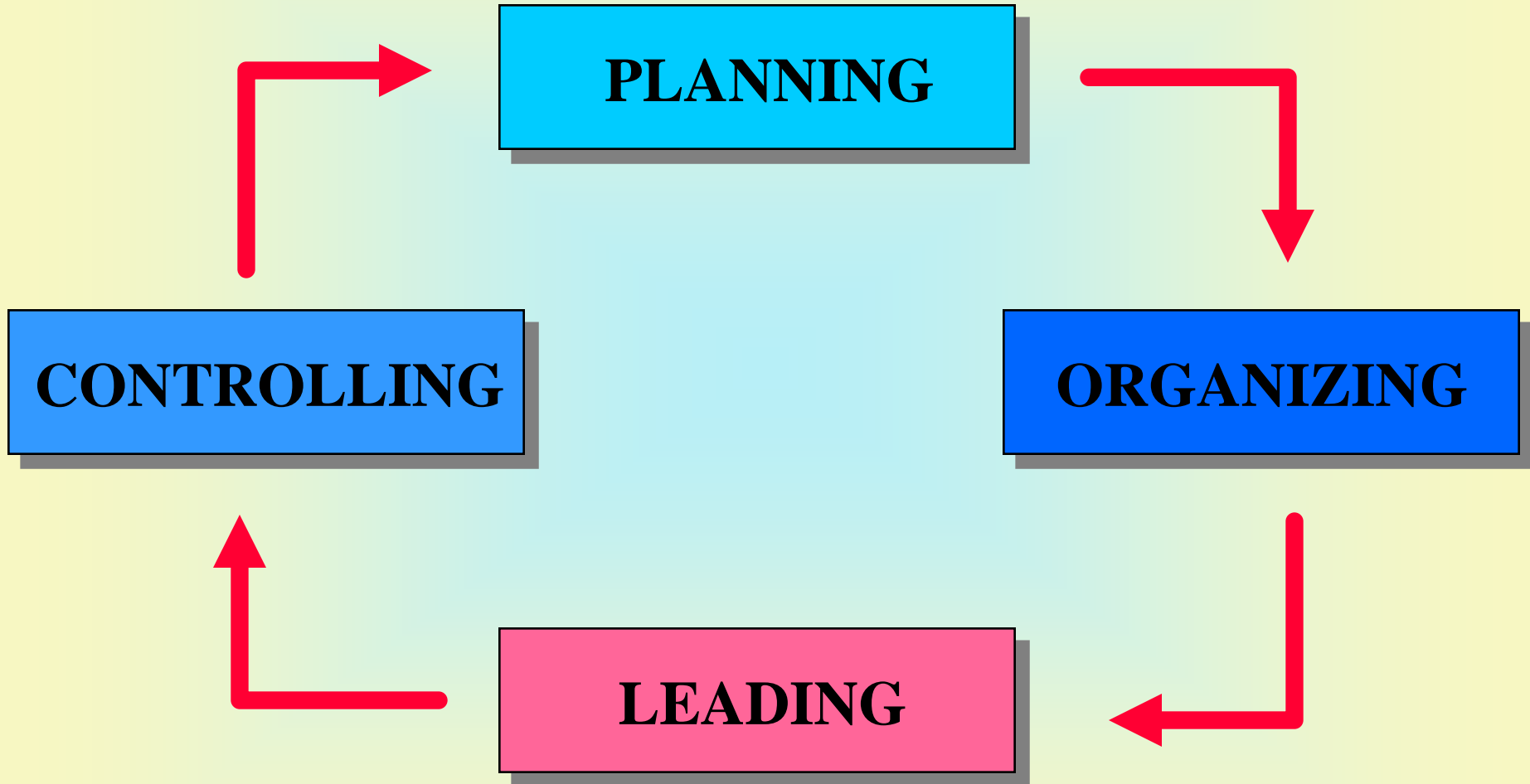
What is Management?

The process of coordinating work activities so that they are completed efficiently and effectively with and through people.

Efficiency – doing things right (means)

Effectiveness – doing right things (ends)

FOUR FUNCTIONS OF THE MANAGERIAL PROCESS



The Planning Process

Planning is the process of deciding what objectives to pursue during a future time period and what to do to achieve those objectives.

Formal Plan : Written, documented plan developed through an identifiable process.

Functional Plans: Originate from the functional areas of organization as production, marketing, finance, and personnel.

The planning horizon: Short Range, Intermediate, and Long Range

Operational Vs Strategic Plans

Strategic Planning: Analogous to top-level long-range planning; covers a relatively long period; affects many parts of the organization.

Operations or tactical planning: Short-range planning; done primarily by middle to lower-level managers, it concentrates on the formulation of functional plans.

Strategy: Outlines the basic steps management plans to take to reach an objective or a set of objectives; outlines how management intends to achieve its objectives.

Grand or Corporate Strategies: Address which business an organization will be in and how resources will be allocated among those businesses.

Growth Strategy: Used when the organization tries to expand, as measured by sales, product line, number of employees, or similar measures.

Stability Strategy: Used when the organization is satisfied with its present course (status quo strategy)

Defensive Strategy: Used when a company wants or needs to reduce its operation.

Strategic Management: Formulation, proper implementation, and continuous evaluation of strategic plans; determines the long-run directions and performance of an organization. The essence of strategic management is developing strategic plans and keeping them current.

IDENTIFYING MISSION:

[A] Defines the basic purpose(s) of an organization: why organization exists.

[B] Identifying past and present strategies.

[C] Diagnosing past and present performance.

Setting Objectives: Statements outlining what the organization is trying to achieve; give an organization and its members direction.

POLICIES: Broad, general guides to action that constrains or directs the attainment of objectives.

PROCEDURES: Series of related steps or tasks expressed in chronological order for a specified purpose.

RULES: Requires specific and definite actions to be taken or not to be taken in a given situation.

ORGANIZING

Grouping activities, assigning activities, and providing the authority necessary to carry out activities.

Span of Management: Number of subordinates a manager can effectively manage; also called *span of control*.

What's Management as an academic discipline

An interdisciplinary field where input comes from various other core disciplines, such as:

Behavioural Sciences (Psychology, Economics, Pol. Sc., Anthropology, Sociology)

Engineering

Mathematics/Statistics - DM Models

Computer Science / IT - MIS/ERP DSS

Law - Legal System

Commerce /Accounting - Book writing

Finance

Philosophy - Ethics

Misconceptions & Myths

Some people believe that management is mainly concerned with book keeping (accounting)

It is all about mathematical modeling.

It is primarily concerned with financial analysis.

Unless you have an MBA degree you have nothing to do with Management! 😞

Probably many more!! 😊

A Journey in the history of Management Education

Initially, in India, Management programme started within the commerce department. Even, at one point of time, having an B.Com/M.Com was considered equivalent to MBA.

In the west, it was more focused on quantitative techniques.

What is an Organization??

- Two or more people working together
- Formalized Goals
- Formal Hierarchy
- Social orientation



Environmental Factors affecting Organizations

Social



Economic



Political

Cultural

What Will Work Be Like in the Near Future?

Fortune magazine identifies six trends that will reshape the workplace in the near future. These trends are:

- “The average company will become smaller, employing fewer people.”
- “The traditional hierarchical organization will give way to a variety of organizational forms, the network of specialists foremost among these.”
- “Technicians, ranging from computer repairmen to radiation therapists, will replace manufacturing operatives as the worker elite.”
- “The vertical division of labor will be replaced by a horizontal division.”
- “The paradigm of doing business will shift from making a product to providing a service.”
- “Work itself will be redefined: constant learning, more high-order thinking, less nine-to-five.”

How will these trends affect the nature of managerial work in the future? First, managerial jobs will be changed. Managers will need to develop substantive expertise—a specialty in, say, finance, marketing, or computer systems, etc. Managers must also possess skills at coordinating a team of specialists. Second, managerial jobs will be renamed. Rather than being called managers or facilitators or coaches or mentors, people in these jobs will likely be called coordinators. Third, “tomorrow’s manager-replacements will have to excel at striking all kinds of deals.” Fourth, these new coordinators must be able “to make others feel that they care.”

Management Teaching Methodology

- Business Games
- Simulation Exercises
- Case Study Method
- Emphasis on real life examples

Foundation Competencies for Individual and Managerial Effectiveness

- **Managing self competency.**
- **Managing communications competency.**
- **Managing diversity competency.**
- **Managing ethics competency.**
- **Managing across cultures competency.**
- **Managing teams competency.**
- **Managing change competency.**

Scientific Management – F.W. Taylor (1911)

Taylor viewed man as one driven by '*fear of hunger*', and '*search for profit*'.

If economic reward is tied up with the efforts put on the job, worker will respond with his maximum physical capability.

Appendage to industrial machine.

Money is prime motivator.

Salient Common features

1. Goal specificity
2. Formalization
3. Organizational Rationality
4. Concept of Human Nature