

Business Management

Q1) What is

Business Management

→ Management-

→ characteristics of Business Management-

Q2) What are the functions of employee, employer, head.

Q3) Define Planning & It's process.

Q4) Define various types of Business Management.

Q5) What is negative attitude & positive attitude.

Q6) Importance of studying Business management.

Q7) Define - Figurehead, Leader, Liaison.

Q8) Explain the roles of the following:-

(A) Monitor (B) Disseminator of information (C) Spokesperson.

Q9) Define :- (A) Entrepreneur & its characteristics.

(B) What is the role of disturbance handler. Explain with eg.

(C) What do you mean by negotiator.

Explain the detailed level of management.

(Q10) Explain the 4 principles of F.W. Taylor's of scientific management & Management.

Explain the six major operations in any organization in detail.

(Q12) Explain the following functions in detail w.r.t management.

• Planning • Organizing • Staffing • Leading • Controlling • Execution.

(Q14) Explain Mc Gregor's Theory X & Theory Y.

Explain Planning and its nature.

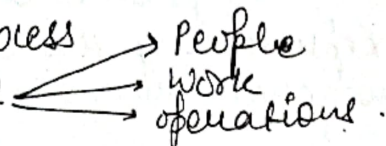
(Q16) Define the significance of Planning.

(Q17) Categorize the type of Plan in detail.

BUSINESS MANAGEMENT

- Management is a very popular term and has been used extensively for all types of activities and mainly for taking charge of different activities in any enterprise.
- Good Management - has to see the tasks are completed and goals are achieved with the least amount of sources at a minimum cost.

CHARACTERISTICS OF MANAGEMENT

- Management is goal oriented process
- Management is multi-dimensional 
- It is a continuous process.
- It is a group activity
- It is intangible.

IMPORTANCE OF MANAGEMENT

- Helps in achieving goals
- Increases efficiency.
- Creates a dynamic organisation
- Helps in the development of society.

INTER-PERSONAL GOALS

- ↳ Figure head: symbolic leader of the organisation performing duties of social and legal character.
- ↳ leader: motivating subordinates, interaction with them, selection and training of employees.
- ↳ Liaison: establishing contacts with managers and specialist of other divisions & organisation, informing subordinates of these contacts.

INFORMATIONAL ROLES

- Monitor (Receiver) - Disseminator of information. • spokes person
- Monitor → collecting various data relevant to adequate work.
- Disseminator → transmitting information obtained from both inside & outside person to interested person.
- Spokes person - transmitting information of plan or current situation and achievement or decision to outsiders

DECISIONAL ROLES

- Entrepreneur : seeking opportunities to develop process.
- Disturbance Handler : taking care of the organization, correcting ongoing activities
- Resource Allocator : Deciding on expenditure of the organisation Physical, commercial or Human Resources.
- Negotiator : Representing the organisation in all important negotiations.

FUNCTIONS OF MANAGER

- PLANNING : ⇒ setting goal ⇒ make plans ⇒ Procedure ⇒ Necessary level of change / amendments
- ORGANISING : ⇒ allocating and management of work. ⇒ Authority and Resources to the members of the organisation so that they can successfully execute the plan
- STAFFING : ⇒ Recruiting ⇒ Training ⇒ Skill Development.
- LEADING : ⇒ Directing ⇒ Influencing ⇒ Motivation *
* This function involves leadership qualities, different leadership style; different ~~non~~ influencing power with the excellent ability of inf communication and motivation.
- CONTROLLING :

THE ESSENTIAL OF CONTROLLING / CONTROL ACTIVITIES

- ① Setting performance standard
- ② Determining the yard-stick for measuring performance
- ③ Measuring the actual performance.
- ④ Comparing actuals with the standard.
- ⑤ Taking corrective actions if actuals do not match with the standards.

THE LEVELS OF MANAGEMENT

• Top management - • Middle Management - • Supervising management -

TOP MANAGEMENT :- Sets the goals of the organization evaluates the overall performance of various departments involved in selection of key personnel and consults subordinate. Managers or subjects or problems of general scope

MIDDLE LEVEL MANAGEMENT :- It is responsible for developing departmental goals and initiate actions that are required to achieve organizational objectives.

SUPERVISORY MANAGEMENT - It takes charges of day-to-day operations at the floor level and is involved in preparing detailed short range plans

TYPES OF MANAGERS

• Top level manager • Middle level manager • First-level manager

SCIENTIFIC MANAGEMENT

→ F.W Taylor Principles of Scientific management

- Use of scientific methods to define the one best way for a job to be done
- Perspective of improving the productivity & efficiency of manual worker
- Apply the scientific method to shop floor jobs

→ F.L. Taylor's four principle of management

- Develop a science for each of an individual's job which will replace the old rule of thumb method.
- Scientifically select and train and develop the worker.
- ^{Heartily} cooperate with the worker so as to ensure that all work is done in accordance with the principles that has been developed.
- Divide work & responsibility almost equally b/w management & worker. Manager takes overall work for which it is better fitted than the other workers.

SIX OPERATIONS IN ANY ORGANIZATION.

- (1) TECHNICAL (production & (Production, Making)
- (2) COMMERCIAL (Buying selling & exchange)
- (3) FINANCIAL (optimum use of capital resources)
- (4) SECURITY (protection of property & person)
- (5) ACCOUNTING SERVICES (stock, balance sheet)
- (6) ADMINISTRATION