

Patrician College of Arts and Science

Department of Commerce

Principles of Management

CPZ2B

Even Semester

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IMPORTANCE OF MANAGEMENT

- Systematic Approach to work.
- Mobilisation of Resources
- Division of Work
- Selection of the right man for the right job
- Manpower Development
- Inducement of Workers
- Integration of business activities.

Principles of Management

- Division of Work
- Authority and Responsibility
- Discipline
- Unity of Command
- Subordination of Individual Interest to group interest.
- Remuneration of Personnel
- Centralisation
- Scalar Chain
- Order
- Equity
- Stability of Tenure
- Initiative
- Espirit De Corps

Planning -Nature

- It is goal oriented
- It is intellectual activity
- Primary function of management
- It is pervasive
- It is continuous process
- It is forward looking.

Importance of Planning

- It focus on objectives.
- It facilitates direction.
- It helps to utilise resources effectively.
- It ensures efficacy.
- It reduces risk and uncertainty.
- It provides for coordination.
- It facilitates control.

Planning Process

- Identifying business opportunities.
- Establishment of objectives.
- Determination of Planning Premises
- Identifying the alternative courses of action.
- Selecting best source of action.
- Formulation of derivative plans.
- Periodic Evaluation and Review.

Policy Making - Essentials

- The beliefs and values of the owners of business.
- Government regulations.
- Availability of funds.
- Technology to be adopted.
- Market Trends.
- Reactions of trade unions.
- General business environment.

Decision making characteristics

- It is goal oriented activity.
- Existence of alternative courses of action.
- It must be positive or negative.
- It may be a decision or a decision not to decide.
- It is situational.
- It may be voluntary.
- It is a complex mental activity.
- It is objective

Types of Decisions

- Organisational Decisions
- Strategic Decisions
- Policy Decisions
- Operating Decisions
- Individual Decisions
- Team Decisions

Types of Organisations

- Line Organisation
- Line and Staff Organisation
- Functional Organisation
- Committee Organisation
- Project Organisation
- Matrix Organisation

Benefits/Merits of Delegation

- Vital for the Organisation
- Relief to Managers
- Specialization
- Prompt Decisions
- Improves job satisfaction
- Scope for Business Expansion

Sources of Recruitment

- Advertisements
- Employment Exchange
- Campus Interview
- Rival firms
- Job Portals
- Unsolicited applications

Methods of Training on the Job

- Induction Training
- Apprenticeship Training
- Refresher Training
- Job Rotation
- Placement assistance
- Vestibule Training

Methods of Training off the Job

- Lectures and conferences
- Role Playing
- Case Study
- Management Games
- Brain Storming
- Sensitivity Training

Performance Appraisal methods

- Ranking method
- Graphic Scale rating method
- Forced Choice method
- Easy Appraisal method
- Paired Comparison method
- Field Review method
- Critical incidence method
- 360 degree method

Importance of Directing

- Activates Human factor
- Improves Communication
- Provides Guidance
- Motivates Employees
- Effective control
- Improves Human Relations

Elements of Communication

- Communicator or Sender
- Message
- Encoding
- Transmission
- Channel
- Receiver
- Decoding
- Feedback

Types of Communication

- Formal and Informal
- Upward
- Downward
- Sideward
- Oral
- Written
- General

Characteristics of a good system of Control

- Simplicity
- Suitability
- Objectivity
- Flexibility
- Economical
- Usefulness
- Forward Looking
- Promptness
- Supported by employees.

Setting Effective Standards

- Objective
- Predetermined
- Attainable
- Measurable
- Definite.

Overcoming Barriers of Communication

- Overcoming personal barriers.
- Shorter communication channels.
- Direct contact.
- Use of electronic devices
- Use of grapevine
- Removing mechanical defects.
- Feedback.



Thank you

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