

MG 75 - PRINCIPLES OF MANAGEMENT

UNIT 1:MANAGEMENT THEORY AND SCIENCE

1. What is Management?

Management is the process of giving direction and controlling the various activities of the people to achieve the objectives of an organization.

2. Define Management.

According to Knootz and Weihrich “Management is the process of designing and maintaining of an environment in which individuals working together in groups, efficiently accomplish selected aims”.

3. Write some characteristics of Management.

- 1.Management is a continuous process.
- 2.Manager use the resources of the organization both physical as well as human to Achieve goals.
- 3.Management aims act achieving the organization goals by ensuring effective use of Resources.

4. What are the roles of management in organization?

1. Management helps in determination of the objectives of an organization.
2. Economic and social development takes place through management.

5. Write any 2 points favor for management as a science.

- 1) Management principles should be verifiable.
- 2) Reliable basis through management.

6. Write any 2 points favor for management as an art.

- i. Management is creative.
- ii. Management includes the use of practical knowledge and personal skill.

7. What is Responsibility?

It is the amount of work expected of from a man by his superior.

8. Comment: Management is both- A science and an art.

Management is a science because it contains general principles. It is also an art because it requires certain personal skills to be achieve desired results.

9. What is Centralization?

The organization is centralized when the power is concentrated with one person.

10. What is Decentralization?

If the power is fully distributed to the subordinates of the organization.

11. What are Management Levels?

Top level

Middle level

Lower level

12. Write the functions of management.

Planning

Organizing

Staffing

Coordinating

Controlling

13. What are the essential skills need for the managers?

Technical skill

Human skill

Conceptual skill.

14. What is a social responsibility?

Society is the parts of the management to interact actions wither to protect social interest a society.

UNIT II - PLANNING

1. Define planning.

Planning is the process of selecting the objectives and the determining the course of action required to achieve these objectives.

2. What are the objectives of planning?

Planning is the primary function of an organization

It helps in achieving objectives

It is done to cope with uncertainty and change

It helps in facilitating control

It helps in coordination

It increases organizational effectiveness.

It guides in decision making.

3. List out the features of planning.

Planning – a primary function

Planning – a dynamic process

Planning – based on objectives and policies

Planning – a selective process

Pervasiveness of planning.

4. What are the different types of planning?

Standing plans single use plans

Mission or purpose Programmes

Objectives Budgets

Strategies Schedules

Policies Methods

Procedures projects

Rules

5. Define objectives.

The term objectives or goals are often used interchangeably. Objectives are the end results towards which the activities of firm are aimed or directed.

6. What is meant by strategy?

Strategy of an organization is the programmes of action and deployment of resources to attain its objectives.

7. What are the factors to be considered while formulating strategies?

1. Mission and objectives of an organization.
2. Values, aspirations and prejudices of top level management
3. Opportunities and threads of the external environment.
4. Strength and weakness of the firm in various aspects such as funds, organization structure, human talent, technology, etc.

8. Define policies.

Policies are general statements or understandings which provide guidance in decision making to various managers.

9. What is procedure?

Procedure is a chronological order of actions required to implement a policy and to achieve an objectives.

10. How rules can be defined?

Rules are plans in which they suggest the required course of action .

11. What is programme?

Programme is a broad term which includes goals, policies, procedure, rules, task assignment, steps to be taken, resources to be employed to carry out a given course of action.

12. Define Budgets.

A budget is a statement of expected results in numerical terms and therefore, it may be referred as a numerical programme.

13. Classify budgets.

- i. Variable budgets or Flexible budgets
- ii. Programme budgets
- iii. Zero-base budget

14. Give the flow diagram of planning steps.

- 1 Identification of opportunities
- 2 Establishment of objectives
- 3 Developing planning premises
- 4 Identification of alternatives
- 5 Evaluation of alternatives
- 6 Selecting an alterative
- 7 Formulating derivative plans
- 8 Establishing sequence of activities

15. What is objective?

Objectives are the aims, purposes or goals that an organization wants to achieve over varying periods of time.

16. List down the guidelines for the objective setting.

1. objective should cover the main features of the job
2. objectives must be clearly specified in writing
3. The list of objectives should not be too long. Wherever it is possible, combine some objectives to make the list reasonable.
4. objectives should be verifiable.

17. Mention the different areas of an organization towards objective setting.

Market standing
Innovation
Productivity
Resources- physical and financial
Profitability
Manager performance and development
Public responsibility
Worker performance, attitude and development.

18. What are the benefits of objective setting?

- i. It sets specific targets for the employee to achieve which are linked to business/ development plan.
- ii. It states how the performance of the employee is to be measured to assess progress.
- iii. It provides direction of the employee.
- iv. It allows progress, targets, and successes to be monitored and measured by the manager.
- v. It helps build working relationships between the employee and the manager and improves overall communications.

19. What is MBO?

MBO is a process where by the superior and the subordinate managers of an enterprise jointly identify its common goals, define each individual's major areas of responsibility in terms of results expected of him, and use these measures as guides for operating the unit and the contribution of each of its members is assessed.

20. What are the benefits of MBO?

- Improvement of managing
- Clarification of organization
- Personnel satisfaction
- Team work
- Development of effective control.

21. Explain the term decision and decision making.

A decision may be a direction to other to do or not to do. Decision making is defined as the process of choosing a course of action from among alternatives to achieve a desired goal. It is one of the functions of management and also a core process of planning. The management executive takes a number of decisions every day. Thus, a decision may be rational or irrational. There are number of alternatives available to the management. The best one is selected out of the available alternatives.

22. Write down the process followed in decision – making process.

- 1 Identification of problem
- 2 Diagnosis and analysis the problem
- 3 Search for alternatives
- 4 Evaluation of alternatives
- 5 Selecting an alternatives
- 6 Implementation and follow up
- 7 Feed back

23. What is planning premises?

The assumptions about future derived from forecasting and used in planning are known as planning premises.

24. How would you evaluate the importance of a decision?

Decision making is a selection process. The best alternative is selected out of many available alternatives.

Decision-making is a goal –oriented process.

Decision making is the end process.

Decision making is a human and rational process involving the application of intellectual abilities.

Decision making is a dynamic process.

