

## NATURE AND SIGNIFICANCE OF MANAGEMENT

**MANAGEMENT** “Management can be defined as the **process** of getting things done with the aim of achieving goals **effectively** and **efficiently**”.

The three basic aspects of the management concept are:

1. Management is a **Process** because it comprises a number of interconnected functions.
2. Management necessitates **effective** performance, which includes meeting established goals.
3. Management demands **efficiency**, which means attaining predefined goals at the lowest possible cost.

### MANAGEMENT CHARACTERISTICS INCLUDE THE FOLLOWING:

1. **Management is a goal-oriented** process that aligns all members to meet organizational goals
2. **Management is all-pervasive** because it is necessary to all organizations, large and small, for profit or non-profit.
3. **Management is multidimensional** because it includes three primary dimensions:
  - (i) **Work Management**, which entails translating this work into goals to be attained and assigning the tools to accomplish them.
  - (ii) **People management** entails dealing with workers' various requirements as individuals as well as dealing with folks as a group.
  - (iii) **Operations management** necessitates a production process in which inputs are transformed into desired outputs.
4. **Management is a Continuous Process**, which means that all management activities are executed continuously.
5. **Management is a Group Activity** because it needs teamwork and coordination to attain both individual and corporate goals via collaborative efforts.
6. **Management is a dynamic** function since an organization interacts with an ever-changing external environment, which management must adjust to.
7. **Management is an intangible** force that cannot be seen but can be felt when goals are reached and there is order and cooperation in the workplace.

### MANAGEMENT OBJECTIVES:

1. **Organizational Objectives:** They are required to fulfill the organization's economic aims. The three basic organizational aims are (i) survival, (ii) profit, and (iii) growth.
2. **Social Objectives:** They are required for the welfare of society.
3. **Personnel Objectives:** They address the unique requirements of employees.

### THE SIGNIFICANCE OF MANAGEMENT:

1. Management contributes to the achievement of group goals by bringing together human and non-human resources and providing a clear direction for accomplishing organizational goals.
2. Management improves efficiency by lowering costs and improving production via improved planning, organisation, direction, staffing, and control of operations.
3. Management fosters a dynamic organisation by assisting employees in adapting to change.
4. Management aids in the achievement of own Objectives: Through inspiration and guidance, management assists individuals in reaching their own goals while working toward organizational objectives.

Management contributes to the development of society by prioritizing social commitments.

### NATURE OF MANAGEMENT:

1. **Management as a Science:** Management is an imprecise science because it works with humans, whose behavior cannot be foreseen.
2. **Management as an Art:** Management is an art because it embodies all of the traits of art.
3. **Management as a Profession:** Management does not meet all of the requirements of a profession. However, there is an increasing tendency of managerial professionalism.

### LEVELS OF MANAGEMENT

1. **Top-level management** is in charge of setting the organization's general objectives and policies. It includes the Board of Directors, the Chairman, and so on.
2. **Middle management** is in charge of implementing top-level policies. It contains the heads of several functional departments.
3. **Operational level management:** In charge of executive job assigned by the middle level. It includes supervisors, foremen, superintendents, and so on.

### MANAGEMENT FUNCTIONS:

1. **Planning:** entails determining the objectives and future course of action.
2. **Organization:** Assigning roles, organizing work, delegating authority, and allocating resources to meet future objectives.
3. **Staffing:** Recruiting the best individual for the job at the appropriate time.
4. **Directing:** Issuing directions for work performance.
5. **Controlling:** Ensures that everything is done as planned.

**COORDINATION:** is the process by which a management aligns the operations of many departments to accomplish a shared goal. It is the cornerstone of management since it is required in all management functions and at all levels of management.

### Coordination's characteristics include:

1. Coordination combines group efforts by uniting various interests into meaningful work activity.
2. Coordination fosters unity of action by acting as a binding factor and ensuring that all efforts are directed toward accomplishing organizational goals.
3. Coordination is a continuous process, as it is required at every stage of the organization.
4. Coordination is an all-pervasive function that is required in all departments and levels.
5. All managers are responsible for coordination because it is their role.
  - (i) Top-level managers must cooperate with their subordinates.
  - (ii) Middle management collaborates with both top and first-line managers.
  - (iii) The operational level organizes workers' actions.
6. Coordination is a Deliberate Function because a management must intentionally coordinate activities.

**Importance of Coordination:** Coordination is necessary for the following reasons:

1. **Organizational Growth:** As an organization's size increases, coordination aids in the alignment of individual and organizational goals.
2. **Functional Differentiation:** Coordination ensures that departments and people work together in a unified direction.
3. **Specialisation:** Coordination helps to overcome the disparities in approach between various specialists.

