

FOUNDATIONS OF MANAGEMENT



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Description

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FOUNDATIONS OF MANAGEMENT

Objective: This course presents a thorough and systematic coverage of management theory and practice. The course aims at providing fundamental knowledge and exposure of the concepts, theories and practices in the field of management. It focuses on the basic roles, skills and functions of management, with special attention to managerial responsibility for effective and efficient achievement of goals.

Unit I

Introduction: Definition, nature, scope, importance, Functions of management and manager, Managerial roles and skills. **Evolution of management thought and Management thinkers:** Classical Approach, Neo Classical Approach, Quantitative approach, Behavioral approach, Systems approach, Contingency approach. Contributions of F. W. Taylor, Henry Fayol, Mary Parker Follet, Chester Bernard, Max Weber, Peter, F. Drucker, Gilbreths, Henry Gantt, Abraham Maslow, Herzberg and McGregor.

Unit II

Planning: Importance, types of plans, and process of planning, business forecasting, **MBO:** Concept, importance, process, benefits and limitations. **Strategic management:** Nature, importance, purpose, types, process and major kinds of strategies, McKinsey's 7-S Approach. **Decision-Making:** Importance, types, steps and approaches, Decision Making in various conditions, Decision tree.

Unit III

Organizing: Concept and process of organizing, Formal Vs Informal organization, **Organizational structure:** Types of Organizational structure, Bases of Departmentalization. **Line & Staff:** concept, line-staff conflict. **Authority & Power:** concept, responsibility and accountability. **Delegation:** concept, importance, factors affecting delegation, effective delegation, Span of Management, Decentralization and centralization, Staffing, importance and process. **Coordination:** Concept, importance, difficulties and techniques to ensure effective coordination.

Unit IV

Control: Concept, importance, characteristics, process of control, types and techniques of control. **Comparative study:** Japanese Management and Z-culture of American Companies, Chinese Style Management, **Modern management techniques:** an overview of various latest techniques: Business process Re-engineering, Business outsourcing, knowledge management, E-Business Management. **Note:** Relevant Case Studies should be discussed in class.

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