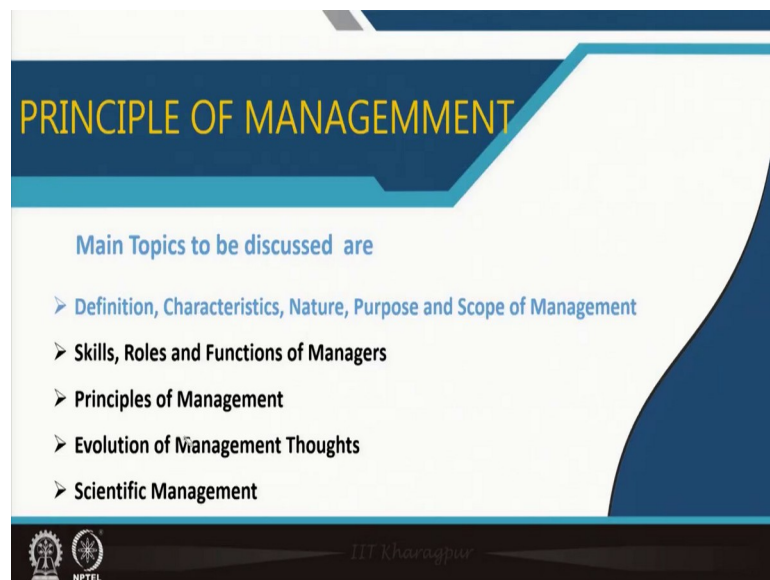


**Principles of Management**  
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**Module - 01**  
**Lecture - 01**  
**Definition, Nature, Purpose and Scope of Management**

A welcome to the course on Principles of Management. I welcome all the participants who have enrolled for this course on principles of management. I am Dr. Srinivasan, I am an assistant professor at Vinod Gupta School of Management IIT Kharagpur.

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For the module 1, we are going to deal with definition, characteristics, nature and purpose and scope of management, skills, roles and functions of managers, certain principles of management and we will also spend time on understanding the evolution of management as a discipline, how the managements evolution is happened and the discipline of management, what are the types of management, what are the disciplines of management and then, we will also spent time on scientific management.

This is for the module 1, for today's first lecture we are going to spend, only focus on definition of management, characteristics of management, nature, purpose and scope of management ok.

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**Definition of Management**

- Management can be defined as a dynamic process that helps to get things done, through and with the efforts of people in an organisation. It is a creative endeavour.
- Management as a process helps in optimizing scarce resources (all the inputs to achieve the intended goals and objectives of the organization).
- The term management defined differently by different scholars, but its approaches, environment, and processes are essentially the same for organized activities.

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Let me take you through to the definition of management. I hope that you know my audiences for this course will come from multiple disciplines, with that thought process in the mind I wanted to take you guys for 10 seconds just think of you know management in your mind what just reflects in your mind the moment you think of management.

You know for some it might think you know you are working in an organisation, for some the moment we say management we will think of a leader, for some anything you know management, somebody will think you know organising something, planning something, decision making. The moment we think of management, we talk think about lot of other things you know we talk about leader, we talk about a manager, we talk about decision making, we talk about planning and so many thought processes will come.

I will take you through the definition of management. Management is a dynamic process that helps to get things done, through and with efforts of people in an organisation that is essentially a management meaning. So, in any discipline or any organisation if we talk about, the management is always talking about get things done through and with efforts of people in an organisation.

The moment we are talking about management, we need to understand that you know it always happens taken place in the context of an organisations. So, how we are working

in an organisation it is always we are going to work with the people though we have working in an organisation where there are lot of missionaries or technology been involved, but still we are working with people.

So, management is essentially talking about how we are going to work with people to make things get done for the organisation. It is always a creative endeavour you know it gives lot of scope for the managers or the people who are occupying the management position to influence the activities done by their subordinates, their superiors or even the whole organisation as a whole. So, in essentially if you look at management, it focuses you know majorly on optimising the scarce resources.

In any organisation, if you take no organisation will always say we have surplus of resources. The resources I mean it is it can be seen in multiple ways resources in terms of human, resources in terms of financial capacity, resources in terms of you know even a raw material we talk about there can be multiple resources an organisation will use. So, management will always focus on how are we going to optimise with the limited resources.

For example, let us say I have 6 people, but I suppose to have 9 people, but my task is (Refer time: 3:52) of me how do I going to achieve this task, am I going to look for 3 more people to join my organisation to achieve the task or am I going to manage with existing 6 people so that, I am able to successfully achieve my task. So, most of the time, management is also talking about a process helps in optimising the scarce resources in terms of achieving my organisation goals.

If you look at the management, you know as a definition of management there are so many scholars worked in the you know discipline of management and then, so many scholars have come up with the lot of definitions. Though, the definition of management varies with the different scholars and even from the different school of thought, but if you look at the approach, environment and processes are essentially the same of for all organisational activities. Because if you look at take up you know several definitions in one place.

For example, if you get a chance to go through multiple books on Principles of Management, you will look it tend to see many definitions coming out on management,

but essentially if you look at the essence of those definition, you will able to see that you know every processes is aligning to achieve the goal of an organisations.

So, if you take in the crux management is often focused on how we are going to achieve the goals of an organisation by involving people, managing people and then, optimising the limited resources so that, we are able to effectively achieve the goals of the organisation. So, this is what in a nutshell the definition of management comes with.

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**Characteristics of Management**

- Management is an organized activities:** People work as a team to achieve the goal of the organisation with the support of management professionals
- Management is aligned with organizational objectives:** Organisational objectives which need to be achieved are the basic considerations for every management practice
- Management optimizes constraining resources:** With the help of management optimize the outcome with limited resources
- Management works with and through people:** Organisation uses knowledge and abilities of human force to manage its different affairs
- Management is a science as well as an art:** A systemized body of knowledge consisting principles and techniques along with scope wide application

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We will go further to understand the characteristics of management. There are many characteristics, you are going to see it very interesting because you know people come from different discipline who are not essentially in a managerial role, you are going to appreciate that know you are also performing certain set of management principles.

A management is always an organised activity. You know people work as a team to achieve the goals of the organisation. You know when the moment you work in a team to achieve a goal, it is always an organised activity you define who is going to do, what activity how we are collectively going to create that n goal. And if you look at management is aligned with the organisational objectives. You know you could understand that you know you are when you are the moment you are working in an organisation; you are not an independent entity you are automatically become a part of an organisation.

When you are becoming a part of an organisation, you work towards achieving the organisational objectives. Organisational objective which means the goals set by the organisation, what an organisation wanted to achieve you work in an organisation so that, you are able to achieve the goals of the organisation then, your management whatever be the practices you do, whatever the activities you do it is going to align with the organisation objective.

Then as we discussed in the previous slide as well, management optimises the constraining resources. We always look at you know a people who work in the shop floor in an organisation or people who work in a human resource department or people who work in a finance department they often come through this challenge.

You know I have limited resource available in terms of funds, I have a very limited fund how I am going to use those funds effectively so that, I am able to achieve the goals of my organisation despite there is a limitation on the fund availability. In terms of you know for example, materials I say you know I have running set of the material, but how I am going to produce the final product, how I am going to optimise those resources using those resources, then management works with and through people.

You need to understand, organisation by the name of the organisation it does not exist at all. It become a physical you know entity unless otherwise people work towards the achieving the goals of the organisation, you cannot call that organisation is existing at all, organisation is always you know seen through a people who is working in an organisation.

So, when management is also talked about you need to work with people and through people to achieve the goals of the organisation. You know it becomes you know very important that manager should create an ability to manage the human work force so that, you know you are able to produce the desired outcome in an organisation.

Now, the very interesting fact comes here is you know management is a science as well as an art. You know you will be seeing it a very interesting fact you know how do you call a one discipline falls in both science and an art.

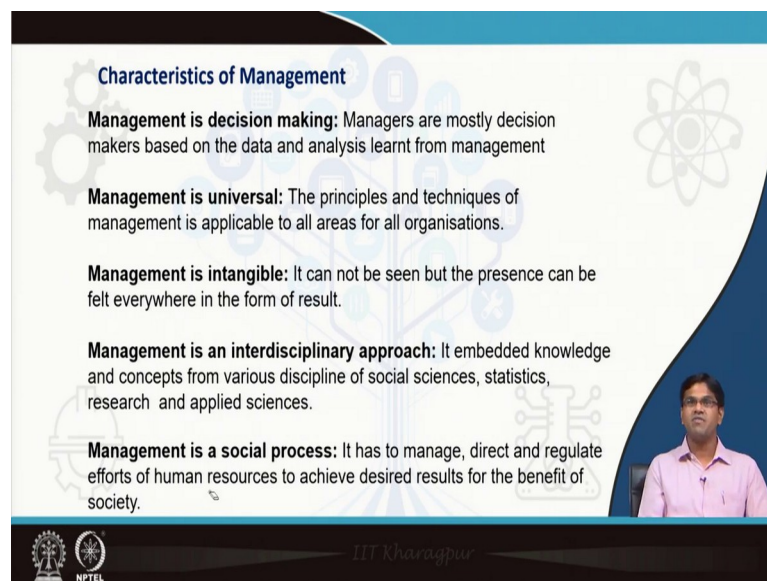
Let us see the moment we are talking about science; it is always driven by the you know scientific way of doing things. Management is also talking about scientific way of doing

things so that, you know you are able to achieve or create value for your organisation, but why we call management also as an art? If you look at every people has their own way of doing things you know that is why we say management is also an art.

For example, let us say you know how you are going to hire a people, how you are going to conduct an interview may be a scientific way of you know let us say you now there are set of question given, this is how we are going to evaluate a particular candidate.

Now, let us say there are two individuals are coming, in let us say person a and person b. Person a might follow a different technique, but still he will ask the similar set of questions so that, I am going to evaluate a candidate. But if you look at a person b, he or she might use a different way in which the similar set of questions been asked to the candidate, but eventually they both are assessing a same candidate, but in a different form, so that is why you know management is a science as well as an art.

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**Characteristics of Management**

- Management is decision making:** Managers are mostly decision makers based on the data and analysis learnt from management
- Management is universal:** The principles and techniques of management is applicable to all areas for all organisations.
- Management is intangible:** It can not be seen but the presence can be felt everywhere in the form of result.
- Management is an interdisciplinary approach:** It embedded knowledge and concepts from various discipline of social sciences, statistics, research and applied sciences.
- Management is a social process:** It has to manage, direct and regulate efforts of human resources to achieve desired results for the benefit of society.

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Now, moving forward, you will also see that management is decision making. As I said in the very first beginning of the session that you know when we think of management, we think of a leader. The moment we think of a leader, we also think about what kind of a decisions they take, the decision they take that is going to impact you know people it is going to impact my organisation, it is going to impact the prosperity of the organisation.

So, management is often involved decision making. So, in management managers who are occupying the position of an organisation in making decisions based on certain facts, based on the data provided to them and they do lot of analysis to you know make decisions because you know, now we are talking about we are living in a world where data is driving the whole organisations. So, managers make decision based on certain data do an analysis and whatever they learnt from the management as well.

Now, management is also universal. Why do we call management is universal? Why we say management is universal , the reason being that management is not only limiting to a certain functional area or it is not limiting only to a certain level of the organisation for example, we call it generally you know lower level of the people and then we say mid management middle management, then the top level management we say there are lot of levels in the organisation. But if you look at management application it is there in all the levels right from the top management, middle management even at the lower level.

How do we say management universal? The reason being that you know people was just working on the lower level of the organisation still they also follow certain principles of the management in terms of managing their own people, managing their own team, you know conducting a meeting, organising any event or even producing a product they also use lot of management principle that is why management is universal it is not only limited to a top management or not only limited to a people who make a decision.

Now, management is intangible. So, how do you say something you know intangible it is not present. See for example, I would say like you know we are learning a course on principles of management you are leaning this course just to see that you know what are the concepts of management is going to help me in a future career or help me to apply certain things in my organisation.

How do we see the management you know the whatever we learnt is been applied only through at end result will be able to see but, we cannot say management as an existing thing at all, but it is going to be seen through how people are performing their activities, how people are managing their teams, then even we will be seeing that you know KPI Key Process Indicators, key result areas.

We always look at the indicators, looking at the achievements, looking at the production, looking at the efficiency, increase in the efficiency, increase in the productivity, there are

multiple ways in which we will say that yes management is actually creating a result, but we cannot see the management because the application itself is showing that the end result.

Now, management is an interdisciplinary operation. Why we say interdisciplinary approach because it is embedded knowledge and concepts from various disciplines you know right from social sciences, statistics, research and applied sciences. Why we say it gives us a lot of you know rather disciplines as well for example, you know management people who is setting in the middle management or the top level management they make decision based on data.

The moment I say I use a data, I use lot of statistics in it, I you know follow all the scientific way of you know right from you know analysing the data, descriptive analyses, influential statistics, I try to make decision based on these statistical way of analysing my data then that will influence my decision, then you look at you know applied sciences research all happening in all fields.

For example, production you know people who work in the shop floors or people who are managing the retail stores, they always apply a lot of scientific principles to see how we can optimise. You know they work on mathematical models, so that you know they can reduce the consumption of materials or even if you talk about you know let us say waste been produced too much then they will apply lot of scientific methods and the mathematical models to see that you know are we going to reduce those consumptions ok.

Then management is a social process. You know why it is a social process it is very interesting. It has to manage direct and regulate efforts of human resources to achieve desired results for the benefit of the society. It is always a social process because you know you are going to engage with different levels of people, but you are trying to create an output for an organisation that is going to benefit the society.

You may be working in a different organisation, you may be producing a product, you may be producing a let us say you know producing a FMG you are working in an organisation you know FMCG where you are producing you know consumer goods where the consumers are here and the people general society is here consumers they are your you know customers for your organisation. The moment you produce the value



product for them you are actually you know helping them to realise the value or whatever they spend, they are going to get it back in terms of a product or in terms of a service that is why management is a social process.

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**Characteristics of Management**

- Management is a system of authority:** Management is not possible without authority, a power to get work done in a certain manner
- Management is dynamic:** Principle of management is flexible according to changing environment of the organisations
- Management principles are relative and not absolute:** The principles of management applied are subject to relativity of the organisation's behaviour and goals to be achieved
- Management is a profession:** Managing things like men, materials, capital, machine, technology, market within existing theory and philosophy of management.
- Management is a strategic function:** Strategic functions based on effectiveness of planning and mobilisation of resources

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And you know management is a system of authority. As I said in the beginning, know you just think of you know management you always think about authority you know we always see that you know managers are imposed or managers are given certain authority to make decisions, you know make orders right, management is not possible without the authority.

Imagine a place where there is no manager at all and imagine a place where there is a manager, but there is no power given to him. Whatever manager says nobody will listen then, you know the existence of the manager is of no use its not even relevant, that is why management is a system of authority, you know somebody holds an authority to make decisions, who try to influence others, make orders on others right.

Then management is dynamic. Why do we say dynamic? You know management is not a set of rules which are very rigid, you know where I say this is the decision you cannot go or move forward, then you know that kind of a rule rigid rules will never help an organisation to grow. Management is as I said it is also art, it has to change time to time you know you need to understand how the world progresses, how every competitor is moving forward of their businesses, then you know as an organisation you need to keep

your management principles dynamic. You need to be ready for all the changes is happening.

For example, look at the technological advancement in every industry, every field it is happening. If you have a rigid policy in place or the management practices in place that will never let you grow or it will never let you move from the traditional or conventional method of doing the businesses. Then you need to be keep your management practices dynamic so that, you know you award, you quickly you know move forward, you know you know compete with your competitors, you come up with a lot of creative ideas management should actually help people to come up with a lot of creative ideas ok.

Moving to the next point, management principles are relative not absolute. You know it is the principles of management applied or subject to relativity of the organisations behaviour and goals to be achieved. It is not an absolute one which is never being related to you know organisation goals or the behaviours. You know it is always a relative you know you it is keep changing or evolving along with how my organisation progresses and management is a profession.

Now, we talk about you know engineers as such you know we are talking about engineering as a profession, doctor as a profession, management is also a definitely an important profession that is why you know you will see people are opting to go to do a you know masters degree in business administration.

Management is a profession where we need people at the middle level and top level to make decisions to ensure that my organisation has keep progressing and growing you know that is why management is a profession. You know like you know technology, engineering, management is also a profession because it also has a philosophy, it also has practices, technology and there are concepts, theories which is thriving them to move forward.

Management is a strategic function. What is strategic function? We often use most often use a term strategy. Strategy is always talking about you know long term decision, long term vision, how I am going to make my organisation move and what are the decision which is going to impact my organisation, what is my long-term goals, as an as an organisation; you know strategic function based on effectiveness of planning and mobilization of resources.

You know management is also talks about you know setting my strategic goals for next 2 years or next 5 years as an organisation we decide let us take an example, ISRO as an organisation. So, ISRO says that what we are going to do for next 2 years, what is our next mission, where we are going to send our rockets to, what are the missions we are going to plan and are we going to commercialize our activity, are we going to only focus on research and development or we going to help our you know country's development you know it is also a strategic decision it involves lot of strategic functions as a part of the management yeah.

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**Different types of Management**

There are most common types of Management such as

- 1. Strategic management:** Looks at overall strategy formation and execution
- 2. Operation management:** It is broad field starting from manufacturing to retail management
- 3. Human resource management:** It deals with attracting, hiring, training, compensating, rewarding and managing performance of human resources.
- 4. Financial and accounting management:** Managing finance and accounting process and teams
- 5. Information technology management:** Managing IT processes and teams

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Now, we have learnt about the definition, we learnt about the characteristics of management, we are going to learn about the different types of management. This is going to be very interesting section in this lecture. You will see me one of the moments we heard management in there are lot of you know sections and types of management exists.

One is strategic management; we just ended about talking about a strategy. You know strategic management is nothing but, looks at overall strategy formation and execution. As an organisation, there are different set of peoples or let us say you know top level management they engage in the strategic management of an organisation. They you know they develop a strategy for an organisation what we are going to see our self in next 2 years or 5 years.

Then they plan let us say I wanted to see myself as a market share holder in my industry, then that is my plan, then how I am going to execute, am I going to produce new product or am I going to create new services, I am going to increase my projects that is the way they plan in the strategic management.

Then the operation management; it is a very important in any of the organisation. It is a broad field starting from manufacturing to a retail management. You know if we are talking about operation management take an automobile industry as an example. So, what do these automobile industries do? Either they produce a car or a take two-wheeler as an example the operation management talks about right from sourcing a material till you producing a product and then ensuring that the product is actually reaching the n customer also.

The operation management talks about you know the materials been you know procured than you say how it is being used, you know produced in a product. In a different process it goes through you know multiple departments it will go through and many you know shop floors or production floors it passes through than it finally, passes through the qc and then come out as the product. So, operation management handles all these.

Then human management the very interesting department. It talks about how are you going to decide about how many people you require for your organisation, whom you are going to hire mean hiring nothing but you know selecting somebody for my company, then training them you know providing setting their fixing their salaries, giving them the increment, you know rewarding them you know incentives and managing their performance you know your need to evaluate, how are they doing if they are not doing really well, you need to you know conduct training programs, you know improve their productivity efficiency. So, human resource department you know talks about managing the people in the organisation.

Then comes financial and accounting management. It is focusing on managing, finance and accounting processes in an organisation ok.

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**Different types of Management**

- 6. Programme Management:** Management of ongoing portfolio of projects
- 7. Project management:** Management of planning, organisation and control of projects
- 8. Quality management:** Managing quality planning, control, assurance and improvement
- 9. Change management:** It is to help organisations and team to make smooth transition of to the state of target.
- 10. Risk management:** Identification, assessment and controlling chances that will have negative impact
- 11. Procurement management:** Managing acquisition of goods and services from external sources.

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And then programme management; management of ongoing portfolio of the projects. Programme management you know there are any now if you say look at any organisation, now they are started to work on multiple projects previously it was like you know functional areas, now if you see organisation started to work on projects.

So, in a managing the ongoing portfolio of the projects and the project management as I said you know in every project you need to understand starting from the planning the project, how we are going to conduct the project, how we are going to plan the activities you know controlling the project delivering to the customer. So, these are all comes under the project management.

Then the quality management; so, quality management we will talk about you know managing the quality of the planning, controlling and assurance you know qc we always you know quality and assurance department and you see you know it can be a possible improvement in the process existing or even the improvement in the quality of the product we produce or the service we rendered to our customers so, that is the quality management.

Then change management; you know in every organisation we always see there is always a development, there is always a plan for you know bringing new changes in an organisation. So, change management it is actually talking about helping an organisation and teams to make smooth transition from a current state to the new state. For example,

let us say you know an organisation previously using you know paper-based reporting system. Now, with the lot of technology advancement, you know organisations migrating from a paper base to a you know computer base let us say you know application based you know people are started to you know report through their mobile applications, then you know there is a migration. So, change management actually has to help the people to move from the paper-based work to the application based.

For example, now we everybody you know let us take about a banking system, where you know previously, we use to visit the bank or the branches to make a make a transition. Now, if you see with the lot of you know technological advancements, we moving from the you know physical visiting the physical banks to the you know sitting at their home and using the internet we make all the transactions right. So, there is a change you know similarly in every organisation there is a process change. So, change management will talk about how we are going to smoothly move from migrating from here current state to the future state.

Then risk management; you know risk management is very important one. You know it will it will identify and assess and control the chances that will have a negative impact on an organisation or on a product it can be any perspective you know risk management will talk about all this.

And procurement management as I said you know when we are talking about the operation management, we also talked about procuring. The procurement management will talk about say I am going to produce this product and now I will open my you know inviting the you know potential you know supplier for my organisation. So, what do they do you have to identify multiple suppliers, then you assess the price they quote and then the quality of the material they you know send give us so, the procurement management it is also talking about acquisition of goods and services from the external sources ok?

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**Different types of Management**

- 12. Supply chain management:** Managing movement of products or services from supplier to customers.
- 13. Marketing management:** Management of marketing strategies, products, brands and promotions
- 14. Research and development management:** Managing the process of research and development and the teams
- 15. Engineering management:** Management of application of engineering to business solutions
- 16. Innovation management:** Management of innovation process like strategy, research and development or organisation change.
- 17. Facility management:** Management of facilities such as offices and data centres

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Now, we move to supplies and management; you know it is very important in any organisation. There is a logistics involved in any organisation right, right from you know sourcing your materials and to delivering to very n customer there is lot of logistics has to happen. So, supply chain management will actually be talking about how effectively we can do, so that you know n customers are happy and we can also save cost through the supply chain processes ok.

Then marketing management; you know it is very interesting and important one in any organisation because the moment you are in an organisation, you are producing a product you need to market your product. You know there are multiple players in the market you know how we are going to make your product to be sold to the customers. So, that is why you know marketing management talks about marketing strategies, you know product identification, new product development, identifying you know what are the current you know interest of the customers right you known products brand promotions in all coming part of the marketing management.

Then R and D research and development management; you know managing the process of research and development and that associated teams and the engineering management, management of application of engineering to the business solutions for example, now there are app development, you know a process development you know it is again you know related to the engineering management.

Then innovation management; now we see many organisation there will be a they are you know they are in to the creative divisions you know they come up with the lot of innovations, you know they allow their teams to work on lot of innovative projects you know management of innovation process like you know strategy R and D of the organisation because you know so that you come up with a new product you know innovative product.

Then facility management; in every organisation if you see there are lot of resources and facilities available. You need to hire somebody who will look after this you know facilities right.

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**Different Dimensions of Management**

Bhattacharyya has categorized the definitions of management into different approaches according to their different dimensions:

**Productivity orientation:** Taylor and John F. Mee have pioneered this concept. Their definitions are primarily concerned with increased productivity as the basic goal of management.

**Human-relations orientation:** This concept was pioneered by Lawrence A. Appley and Harold Koontz. Their definitions of management primarily emphasize people and the relationships among people as the focus of management.

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Now, we will just look at the you know different dimension of the management. You know if you take the you know management it can be broadly divided in to you know different categories, you know based on the orientation it is having. For example, you know some of the definitions has productivity orientation you know for example, Taylor and John have pioneered this concept.

Now, their definitions were primarily concerned with increasing the productivity you know increase the efficiency. Now, there is another definition which focused on human relation orientation now this concept is pioneered by a you know Professor Lawrence and Koontz their definition is primarily emphasize on people and the relationship among the people as a focus of management ok.



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**Different Dimensions of Management**

**Decision-making orientation:** Definitions under this category focus on decision making as the primary function of management. Ross Moore and Stanley Vance pioneered this concept.

**Leadership orientation:** This concept views leadership as the essence of management. The proponents of this concept are Donald J. Clough and Ralph C. Davis.

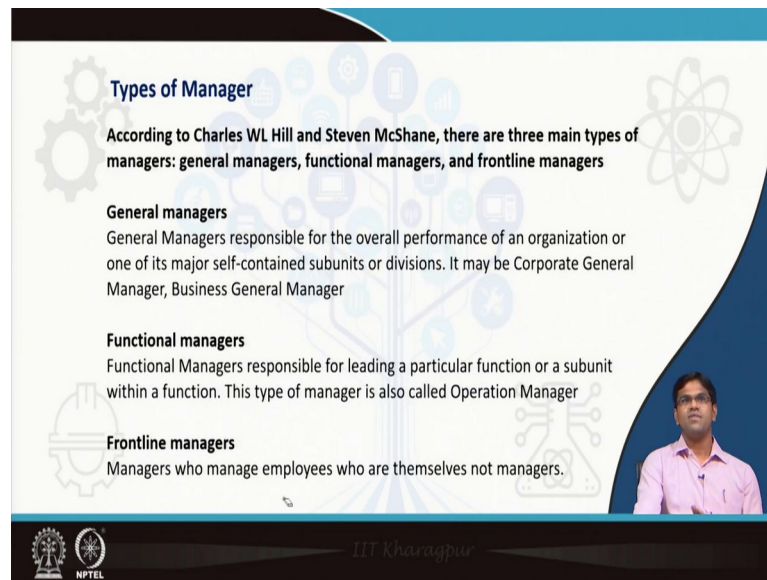
**Process orientation:** This concept views management as a process. Numerous authors including James L. Lundy, Dalton E. McFarland, Howard M. Carlisle, F. E. L. Brech, Robert L. Trewatha,

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Then if you say you know based on the orientation, the managements in definitions also related. For example, decision making orientation some of the you know definition of management is primarily focused on the decision making, you know they keep the primary function of the management is only focusing on the decision making.

Then leadership orientation; some definition of the management will focus only based on the leadership level you know how as a leader essence of the leadership and all that. Then process orientation; there are certain definition which are you know primarily focused on the process based. You know as I said now management is a process numerous people have contributed towards this you know school of thought.

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**Types of Manager**

According to Charles WL Hill and Steven McShane, there are three main types of managers: general managers, functional managers, and frontline managers

**General managers**  
General Managers responsible for the overall performance of an organization or one of its major self-contained subunits or divisions. It may be Corporate General Manager, Business General Manager

**Functional managers**  
Functional Managers responsible for leading a particular function or a subunit within a function. This type of manager is also called Operation Manager

**Frontline managers**  
Managers who manage employees who are themselves not managers.

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And now we will spend to learn about you know types of managers. You know according to Charles and Steven, there are three main types of managers one is general managers, functional managers, frontline managers. So, general managers are the one who is responsible for the overall business of an organisation or for example, may be a sub unit let us say you know I am an organisation, I am operating in different locations in a country for example, let us say I am operating in Delhi, Mumbai, Kolkata, Chennai. So, like say you know general manager for a Delhi will be over all responsible for the overall functioning of the plant in Delhi.

Functional manager; so, functional manager means we say that we have different departments right human resource department, finance, accounts, let us say operations there are different functional groups in the organisations. So, functional manager responding for the particular function. Let us say you know I am a human resource manager, then I am responsible for the whole human resource process of my organisation.

Then frontline managers are the one who you know manages the employees at the you know production level or the front level where their productions or their main actives are happening yeah.

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**Purpose of Management**

- To make individual weaknesses irrelevant and team is a core part. Management helps to promote team work approach as a result of which skills and capacity of individual employee in team work approach are enhanced.
- To work continuously on the organisation's strategy irrespective of aims and objective of satisfying need of individual department of the organisation.
- To ensure support each other and challenge to another to reach at the goal by adopting strategic planning of action and approaches in an organisation.

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The slide features a blue and white color scheme with a background of faint icons including gears, a hard hat, and a molecular structure. A presenter in a pink shirt is visible in the bottom right corner.

So, the purpose of the management; purpose of the management is to always to make individual weaknesses irrelevant and team is a core part of it. It always talks about you know you need to work towards achieving the organisation goal over your individual interest. So, the purpose of the management is always talking about you know trying to achieve the organisations goal foregoing the individual interest in it to ensure that you know you support each other and challenges to another to reach at the goal for adopting strategic planning of action and approaches in an organisation.

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**Scope of Management**

- Management has wide range of functional areas like HR, Finance, Production, Marketing, Material, Maintenance, Operation for which growing need of management professionals is an important scope.
- Management is an inter disciplinary subject so that graduate of social sciences, engineering and technological disciplines are entering into the discipline.
- Management is a change agent with scientific method and quantitative techniques. During the course of management practice, there is increasing scope of balancing between earlier and modern practice of management

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Scope of management we are going to end this lecture with this slide. Scope of management since you know I start of this lecture with the definition of management, we talked about types of management, we also talked about you know types of managers like you know general manager, functional manager.

Now, we are talking about the scope of management. Now, we said you know management is you know become an important component in an organisations and we are talking about lot of functional areas like you know HR, finance, production, marketing, materials maintenance and there are so many functional areas in an organisations so where in the management can you know contribute to at great extend for the success of an organisations.

And as I said now management is an interdisciplinary subject, it is not only a science, not only an art it is actually an interdisciplinary subject it is providing lot of scope for the people come from social sciences, people come from engineering background, people come from technological disciplines to enter in to this management discipline. So, that you know you there is always a scope for people come from all different discipline as I said management is an art as well as science and it also an interdisciplinary, it uses statistics, it uses you know engineering principle, it uses you know statistics, it uses other you know social science, psychology also to manage people. So, management always seen as a change agent with the scientific method and quantitative techniques.

So, during the course of management practice, there is an increasing scope of balancing between earlier and modern practice of management. The scope of management is widening as we have seen that you know as I said management is taking a central part in any organisation's success and prosperity of the organisations. So, you know through this course, you are going to learn the concepts of the you know management and we are also going to learn lot of techniques in the management which is going to help you to you know apply in your workplaces.

Thank you.