Management: An Overview

Understanding Management, Functions, Types, and Organizational Features

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What is Management?

Management is the process of planning, organizing, leading, and controlling resources to achieve specific goals efficiently and effectively.

Planning

Setting objectives and determining courses of action

Organizing

Arranging resources to implement plans

Leading

Directing and motivating team members

Controlling

Monitoring and adjusting performance

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Functions of Management

1

Planning

Setting objectives and determining actions.

2

Organizing

Allocating resources and assigning tasks.

3

Leading

Guiding and motivating employees.

4

Controlling

Monitoring performance and making corrections.

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Types of Management

Strategic Management

Focuses on long-term organizational goals and direction

Operational Management

Handles day-to-day business activities and processes

Financial Management

Manages monetary resources and financial planning

Human Resource Management

Oversees employee recruitment, development, and relations

Marketing Management

Directs product promotion and market positioning

Production & Supply Chain Management

Coordinates manufacturing and distribution processes

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What is an Organization?

Structure

Formal arrangement of roles and responsibilities

People

Individuals working together as a team

Rules

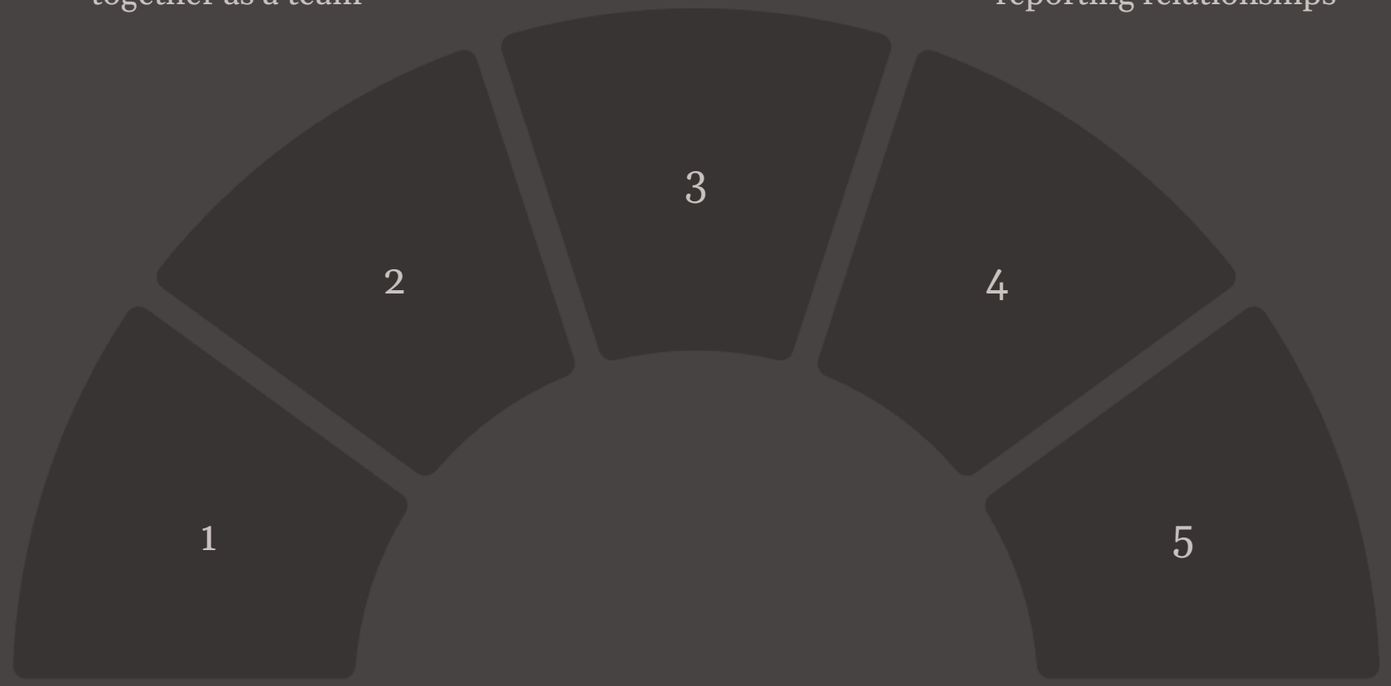
Policies and procedures that govern operations

Hierarchy

Levels of authority and reporting relationships

Common Goals

Shared objectives that unite efforts



An organization is a structured group of people working together to achieve common goals, governed by rules, hierarchy, and objectives.

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Characteristics of Management

1 **Goal-Oriented Process**

Management always works toward specific objectives

2 **Universal Application**

Management principles apply across different organizations

3 **Continuous Process**

Management is an ongoing, never-ending function

4 **Multidimensional**

Encompasses people, work, and operations

5 **Dynamic Function**

Adapts to changing business environments

6 **Requires Coordination & Leadership**

Aligns efforts and provides direction

7 **Involves Decision Making**

Requires choosing between alternatives

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