

Functions Of Management

It has been said that management is a social process that involves accountability for the economical and efficient planning and regulation of an enterprise's operation in the fulfillment of stated goals. It is a dynamic process made up of several components and actions. These tasks are distinct from operational duties like marketing, finance, purchasing, etc. Rather, regardless of his rank or prestige, these tasks are shared by every manager.

Management functions have been categorized by many specialists. Planning, organizing, acting, and controlling are the four core managerial functions, according to George and Jerry.

"To manage is to forecast and plan, to organize, to command, and to control," said Henry Fayol. Whereas Luther Gulick used the keyword "POSDCORB," which stands for "Planning, Organizing, Staffing, Directing, Coordination, Reporting, and Budgeting."

However, the management tasks listed by KOONTZ and O'DONNELL—namely, planning, organizing, staffing, directing, and controlling—are the most frequently acknowledged.

Although theoretically it could be simple to isolate the management function, practically these functions are extremely interdependent and overlap. Each task melds into the next and influences how well others do.

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A manager is someone who has the ability to steer, guide, and oversee the activities and personnel of a business without overstepping their bounds. Management must collaborate with their team to accomplish greater goals in a world where less formal working arrangements are becoming more and more common. Before you jump right into your managerial responsibilities, it's a good idea to familiarize yourself with the functions of management.

The management functions assist you in staying informed about what has to be done and how so that you may direct your personnel appropriately. To arm yourself with the necessary abilities to become a successful manager, consult management experts like Gulick and Fayol who describe the duties of management.

Let's imagine that you are now planning your management procedure. As a result, you must first evaluate your objectives, specify your motives, and formulate a plan of action. This calls for the capacity to analyze past data, assess present patterns, and plan for the future. Each task is successful if you are able to complete it without running over budget or missing deadlines.

Functions Of Management Class 12 with Examples

Functions of Management- Planning

Because it establishes the timetable for all subsequent actions in the managerial process, planning is a crucial management function. To achieve organizational goals, a roadmap for the future with predetermined milestones must be created. You must assess approaches and tactics in this step to decide how you will advance in reaching your objective.

To make any necessary improvements to reduce errors, you might need to look at how things were done in the past. To develop a successful planning strategy, you must take into account both internal factors—people, time, and cost—and external factors—competitors, policies, and the overall business environment.

Functions of Management- Organizing

The pace for all following steps in the managerial process is established by planning, making it a crucial management role. To achieve organizational goals, you need to create a future road map with predetermined phases. In order to establish how you will move closer to your goal, you must assess several approaches and plans in this phase.

To make any necessary alterations to reduce errors, you might need to consider previous methods of execution. To develop an effective planning strategy, you must take into account both internal factors—people, time, and cost—and external factors—competitors, policies, and the overall business environment.

Functions of Management- Staffing

This is yet another crucial managerial duty. Based on each team member's knowledge, talents, and abilities, you must allocate tasks. You need to exercise caution here because you could need to hire new personnel for particular activities that call for particular technical expertise. For this phase to be successful, it is essential to evaluate the incentives, development, and remuneration needs of your staff.

A wise manager will be able to assess the competence and productivity of their staff. In order to match their jobs to their abilities, this is done. To connect with your employees and comprehend their strengths and shortcomings, you must adopt an empathic attitude.

Functions of Management- Directing

Monitoring the performance of your team is an important part of directing. In order to stay on top of things in this step, you must maintain an open line of communication and obtain frequent updates. Giving and receiving feedback to solve any issue areas and enhance performance is a

fantastic approach to achieve this. At this point, you need to step up as a leader, handle disagreement, and inspire initiative in your staff.

You will learn about the Skill-Will Matrix in the Managing Teamwork course from Harappa Education, which is credited to leadership consultant Max Landsberg. It's a quick and simple technique to divide up the work according to the skills and motivation of each team member.

As a manager, you must grant each team member sufficient autonomy so they may work effectively and remain motivated without continual oversight. Along with keeping an eye on your team, you also need to report progress to your manager and other stakeholders. To accomplish your goals in a timely manner, the entire organization should run like a well-oiled machine.

Functions of Management- Controlling

Here, you must compare the results of each step determined during the planning stage to the objectives of your firm. You must work together with your staff on this phase to make sure they are proceeding appropriately and in the right path. Controlling can be defined in terms of coordinating, reporting, and budgeting, as per Gulick's seven management roles.

You must not only make sure that each phase is proceeding as intended, but you must also keep an eye out for possible issues in order to take appropriate action. Where necessary, make prompt revisions and adjustments. You'll be able to do your tasks more quickly and on a budget. Utilize this chance to work closely with each team member.