

NEW HORIZON ENGLISH MEDIUM SCHOOL, RAIGARH(C.G)

CLASS- XII

WORKSHEET 2022-23

SUBJECT – BUSINESS STUDIES

Meaning of Management

The word management has a wider applicability in the present day world.

"Management is a process consisting of functions such as planning, organization, recruitment, direction, control, coordination etc." In other words, management works to achieve predetermined goals.

Characteristics of Management

- 1. Goal oriented Process :** It is a goal oriented process, which is to achieve already specified and desired objectives by proper utilization of available resources.
- 2. Pervasive:** Management is universal in nature. It is used in all types of organizations whether economic, social or political irrespective of its size, nature and location and at each and every level.
- 3. Multidimensional:** It is multidimensional as it involves management of work, people and operations.
- 4. Continuous:** It consists of a series of function and its functions are being performed by all managers simultaneously. The process of management continues till an organization exists for attaining its objectives.
- 5. Group Activity:** It is a group activity since it involves managing and coordinating activities of different people as a team to attain the desired objectives of the organization.
- 6. Dynamic function :** It is a dynamic function since it has to adapt according to need, time and situation of the changing business environment. For example, McDonalds made major changes in its 'Menu' to survive in the Indian market.

Levels of Management: Top, Middle and Operational Levels

“Levels of management” means different categories of managers, the lowest to the highest on the basis of their relative responsibilities, authority and status.

Top level

Consists of Chairperson, Chief Executive Officer, Chief Operating Officer or equivalent and their team . Chief task is to integrate and to coordinate the various activities of the business, framing policies, formulating organizational goals & strategies.

Middle Level

Consists of Divisional or Departmental heads, Plant Superintendents and Operation Managers etc . Main tasks are to interpret the policies of the top management to ensure the availability of resources to implement policies, to coordinate all activities, ensure availability of necessary personnel & assign duties and responsibilities to them.

Lower Level/Supervisory Level

Consists of Foremen and supervisor etc . Main task is to ensure actual implementation of the policies as per directions, bring workers’ grievances before the management & maintain discipline among the workers.

Functions of Management

1.Planning: Thinking in advance what to do, when to do, and who is going to do it. It bridges the gap between where we are and where we want to reach.

2.Organising: organization means deciding the framework of working how many units and sub-units are needed,how many posts are needed, how to distribute the authority and responsibilities.

3. Staffing: It refers to recruitment, selection, training, development and appointment of the employees. **4.Directing:** It refers to guiding, instructing, inspiring and motivating the employees.

5. Controlling are the main functions of management. Controlling is monitoring the organizational performance towards the attainment of the organizational goals.

Answer the following questions.

1. What do you mean by management? Write any two definitions.
2. Write any four characteristics of management.
3. "Management is both science and art". Explain
4. Explain the different levels of management.
5. Write the function of management.
6. What is the importance of management in India?
7. Explain the nature of management.
8. Which is not a function of management of the following :
 - a. Planning
 - b. Staffing
 - c. Cooperating
 - d. Controlling
9. How many levels of managements are there?
 - a. Four
 - b. Three
 - c. Two
 - d. Five
10. Management is:
 - a. An art
 - b. A science
 - c. Both art and science
 - d. None of these