Functions of management

Management Process



Planning



Organizing



Staffing



Directing



Coordinating



Controlling

- Management has been described as a social process involving responsibility for economical and effective planning and regulation of operation of an enterprise in the fulfillment of given process. It is a dynamic process consisting of various elements and activities. These activities are different from operative functions like marketing, finance, purchases, ect. Rather these activities are common to each and every manager irrespective of his level or status. Different experts have classified functions of management. According to ***George & jerry***, “there are four fundamental functions of management i.e. planning, organizing, actuating and controlling”

Planning

- It is basic function of management. It deals with chalking out a future course of action and deciding in advance the most appropriate course of actions for achievements of predetermined goals. Planning in advance – what to do, when to do and how to do. It bridges the gap from where we are and where we want to be. A plan is a future course of actions. It is an exercise in problem solving and decision making. Thus planning is a systematic thinking about ways and means for accomplishments of pre-determined goal. Planning is necessary to ensure proper utilization of human and non-human resources. It is all pervasive, it is an intellectual activity and it also helps in avoiding confusion, uncertainties, risks and wastages.

Organizing

- To organize a business involves determining and providing human and non human resources to the organizational structure.

Directing

- Directing is that inter-personnel aspect of management which deals directly with influencing, guiding, supervising, motivating sub-ordinate for the achievement of organizational goals. Direction has following aspects: supervision, motivation, leadership and communication

Controlling

Controlling is the measurement and correction of performance activities of subordinates in order to make sure that the enterprise objectives and plans desired to obtain them as being accomplished

Therefore controlling has following steps:

- Establishment of standard performance
- Measurement of actual performance
- Comparison of an actual performance with the standards, finding out deviations if any
- Corrective action