

## **Assignment 1**

### **Class 12**

#### **Subject – Business Studies**

**Q. 1. Explain any three characteristics of Management.**

**Ans. Characteristics of management are**

**1. Management is a Process:** Management has been referred as a dynamic process. Planning, organization, direction, co-ordination and control work together in management but in a dynamic process. All the new techniques and concepts are discovered.

**2. Management is a Profession:** Management is a profession. To attain the knowledge of management person work as a manager in different institution. All the characteristics of profession are found in management. So management is regarded as a profession.

**3. Management is a System:** Management is a system as it has sub-system, each having its own specific object and every sub-system works with co-ordination. Communication passes easily from every system. So all the features of a system are in management.

**Q. 2. Write any three objectives of Management.**

**Ans. Following are the objectives of management:**

**1 Obtaining maximum output with minimum efforts:** In business it is tried to achieve maximum output with minimum efforts, cost and time. In other words, the main objective of management is to utilize the available nature and natural resources up to the maximum extent.

**(2) Development of employer and employee:** Both employer and employee are the parts of a society. With their development only, society can be developed. It is the first and foremost responsibility of management to safeguard the interest of employers as well as employees. For this the management should maintain coordination between labour and capital, provide training to employees, promotions, workers participation in management etc. should be implemented.

**(3) Achievement of goals:** Every organisation have some objectives and they make efforts to achieve it with the help of management. Here we are mentioning the economic objectives. Economic objectives refers to profit earning activities. The main aim of business enterprises is to earn profits.

**Q. 3. Describe any four Principles of Management given by Taylor.**

**Ans. Four Principles of Management given by Taylor.**

**1. Principle of task idea:** This pertains to the norms of productivity of individual worker. It is a technique of forecasting and viewing ahead every step in a long series of separate operations. The standard task is the amount of work which an average worker does in congenial atmosphere during a working day. Taylor called it a fair day's work.

**2. Principles of experiment:** Taylor suggested that the following studies be conducted by an organization so that it has an insight in knowing the method of doing a job, movement of a machine, time required for its completion and the fatigue that is associated with performing the job.

**3. Principles of scientific selection and training:** Scientific management requires a radical change in the methods and procedures of selecting workers for the plan. Hence, it is essential to entrust the task of selection to a central personnel department. After having selected the workers, every job must be entrusted to the best worker in the factory. This depends upon the workers aptitude, skill and intelligence.

**4. Principles of justified division of work:** According to the principle of division of work, work should be allotted to the right worker according to his choice and efficiency. This is called as right job to the right person.

**Q. 4. Management is Considered both art and a Science. Explain.**

**Ans. Management is an art**

(i) A successful manager practices the art of management in the day-to-day job of managing an enterprise based on study, observation and experience. There is a lot of literature available in various areas of management like marketing, finance and human resources which the manager has to specialise in. There is existence of theoretical knowledge.

(ii) There are various theories of management, as propounded by many management thinkers, which prescribe certain universal principles. A manager applies these scientific methods and body of knowledge to a given situation, an issue or a problem, in his own unique manner. A good manager works through a combination of practice, creativity, imagination, initiative and innovation. A manager achieves perfection after long practice.

**Management is a Science**

(i) The principles of management have evolved over a period of time based on repeated experimentation and observation in different types of organisations. However, since management deals with human beings and human behaviour, the outcomes of these experiments are not capable of being accurately predicted or replicated. Therefore, management can be called an inexact science.

(ii) Since the principles of management are not as exact as the principles of science, their application and use is not universal. They have to be modified according to a given situation. However, they provide managers with certain standardised techniques that can be used in different situations. These principles are also used for training and development of managers.

**Q. 5. Explain any five main functions of Management.**

**Ans. Followings are the Primary functions of management**

**1. Planning:** It is the primary function of management. Planning provides a blueprint for action. It is concerned with deciding in advance what is to be done, how it is to be done and who has to do it. It bridges the gap from where we are to where we go. It is concerned with determination of objectives to be achieved and the course of action to be followed to achieve them.

**2. Organization:** Organization involves bringing together the manpower and material resources for the achievement of the objectives laid down by the enterprise. Organization involves grouping the activities in a logical pattern. Organization function helps to increase the efficiency of the organization.

**3. Staffing:** A separate personnel department is established for recruitment work in big organizations. Staffing function is a difficult managerial function because it is concerned with the selection of persons who are properly qualified and mentally well-adjusted to the situation.

**4. Direction:** Direction is the art and process of getting things done. Direction is concerned with activating the members of the organization to work efficiently and effectively for the attainment of organization goals.

**5. Motivation:** It is a complex force inspiring a person to work to use his capacities willingly for achieving stated objectives. By motivating work can be done for performing any job, two important things are necessary viz, will to work and ability to work. The importance of motivation lies in converting the ability to work into will to work.