



# Introduction to Management

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# What is management ?

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- *Management* is the process of planning, organizing, motivating, and controlling in order to formulate and attain organizational objectives.
- It was Miss Follett who originally defined management as "**getting work done through others**"



# Functions of Management

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- Planning
- Organizing
- Motivating
- Controlling



Manager is the person who implements these functions.

Performing the managerial function is necessary if an organization is to succeed



# Manager $\neq$ Entrepreneur

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- **Entrepreneur** is the person who takes the risk of starting a new organization or introducing a new idea, product, or service to society



# Manager $\neq$ Entrepreneur

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Often, however, such characteristics as taking personal risks, responding to financial opportunities, and willingness to put in long, hard hours at work that make a person a great entrepreneur do not necessarily enable that same person to manage the organization effectively as it grows larger. Some entrepreneurs simply may not have the ability or the inclination to perform the managerial functions of planning, organizing, motivating, and controlling effectively.



# Manager $\neq$ Entrepreneur

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- Consequently, it is not unusual for an outstanding entrepreneur to be a rather ineffective manager. The organization the entrepreneur created may fail as a result. Government studies indicate, in fact, that most new businesses fail, and the main reason for failure is

poor management, not bad ideas.



# Course objectives

After our course I want you to be able:

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- To analyze the environment of your firm
  - Internal environment
  - External environment
- To create a strategy of your firm
  - How to set the mission
  - How to set correct objectives
  - How to implement your strategy



# Course objectives

After our course I want you to be able:

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- To make a structure of you firm using division of labor
  - How to delegate responsibility
- To motivate you workers (how to make your workers do that you want them to do)
  - What needs do your workers have
  - What compensation you should use





# Course objectives

After our course I want you to be able:

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- To control your firm
  - Preliminary control
  - Concurrent control
  - Postaction control
- To make decisions



# No "Right" Answers

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- A manager can never assume that a given method, however well it may have worked, is inherently "right."