

The Core Principles Of Management For Business Management

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Abstract: Management as a subject of administering the resources is a modern era development but before the scientific management has emerged there was a technical management running from the time to time beneath the surface which made the nomadic life of human beings to revolutionised to live a life where they are free from any kind of threat.

The core principle of management lies managing self at the individual level towards ourselves at the higher level to ensure the personnel management for any business management to be successful at the larger plane.

Modern 21st century is a technological era where the ability to manage things are being done through technological management even though the nature of human effort has changed from physical to mind management the need for fundamental principles of core values of management are still a high valued principle.

I. INTRODUCTION

The system of management in the making of a successful business fundamentally lies in the hands of manager whose efficiency and ability to look or to forecast the needs of future makes the business to last for long to make at most profits with a fair service through the mechanism of principles of technical management.

The prospects of managerial methods to make some successful principles came out specially from the problems of working together for a same objective, through the system of training for specialisation, work division, and job timing at first laid a fundamental difference in output of production with the maximum satisfaction from the employees.

For to achieve the targeted results in the business and to function with the minimal efforts led a major difference in the strategy to push the targets in faster pace to get the maximum benefits from the business. With the growth in the industries and from the change towards modern mechanical establishments the change in the behaviour led further division in the system of running business like enterprise.

II. MANAGEMENT AND ITS 5M'S

- ✓ Men
- ✓ Material

- ✓ Money
- ✓ Methods
- ✓ Machinery

The above five terms are the much-needed inputs for to escalate any business to hold up in the market for running in profit orientation, The time of industrialisation and its results in the market economy laid the first foots steps of business to work for pro market needs and in those times of acquiring wealth to conquer power of one country over other led the human force to steep rise of hard working labour to stand as a monopoly not only in the market but in the reign of development at the cost of hard labourers work.

Systematic management and deeper exploitation of resources at the early stages of industrial world led the rise of transforming the traditional ways of living towards a fragmented way of life survival for to acquire the wealth to stand in the crowd of learned as a mere spectator of fast pace life with the work culture of employee and employers.

From the dispersed ways of exploitation of resources, the researches observations to make management studies for effective utilisation of resources led to aspire for studies of employees to make necessary changes in the industries to manage and make some principles for managing the industries. The core level management studies and principles laid out by Henry Fayol's 14 principles of Management.

III. THE CORE PRINCIPLES OF MANAGEMENT

According to Henry Fayol the principles of management are the true guiding factors for to manage any organisation or body of management.

- ✓ Division of work
- ✓ Authority and Responsibility
- ✓ Discipline
- ✓ Unity of command
- ✓ Unity of Direction
- ✓ Subordination of individual
- ✓ Remuneration
- ✓ The degree of Centralization
- ✓ Line of Authority/Scalar Chain
- ✓ Order
- ✓ Equity
- ✓ Stability of Tenure of Personnel
- ✓ Initiative
- ✓ Esprit de corps/Team spirit

All the above principles are the fundamental/core values for any organisation to grow strong for to achieve the targets set out for the management to do efficient business. To make any organisation the need for to earn profits with the decrease in the human efforts is the foremost value given by management scientists like Henry Fayol.

IV. MODERN ERA MANAGEMENT

Modern management era is a technological era where the human hard work is being replaced by mind/smart work through the technological advancement, the mind management and its behaviour towards the work must be done with the at most care because of a slightest mistake will lead to collapse of the roots of managements.

From the core principles of management for the new era managerial skills the most important one is Discipline

management where by to make a disciplined mindset for rightful work management.

V. BUSINESS MANAGEMENT IN GLOBALISED ERA

The challenging era where the new fundamentals of business is drawing prominence the very transition of industrial labour to new minds of changing the society is a welcoming move from the management sciences and its efforts to improve human force and the nature of work.

Management in the 21st century is less management and more like behavioural sciences for to ensure the smooth functioning of business and of personal life to fore see the greater possibility of human aspiration for to achieve the set targets for escalating life with the help of managerial sciences of management even in the business management.

The true nature of managerial skills and abilities lies within the thoughts of Improving the ways and means of working to improve the environment around which makes the employees to output their production not only for profits but for the growth in the human effort for to reach a goal with collective work culture in management.

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