

LECTURE 1 – Management, managers, and managing

Explain management

Why Study Management?

- Provide direction
- Deepen focus in chosen specialisation
- Add prestige and increase competitiveness
- Assist in understanding relationships in organisations
- Helps with experience in placements and industry projects (PACE)
- Gives useful skills such as critical thinking, teamwork, and problem solving.

What is Management?

- The pursuit of organisational goals **EFFICIENTLY** and **EFFECTIVELY** by integrating the work of people through **planning, organising, leading and controlling** the organisation's resources.
- The act or art of managing: getting things done through people.

Efficiency versus effectiveness

- Many companies use a recorded telephone menu (called "IVR").
- These get customers help direct calls and minimise wasted time (for the company).
 - They are efficient.
- Customers prefer speaking to a person.
 - They are NOT effective

Functions of Management



Describe what managers do

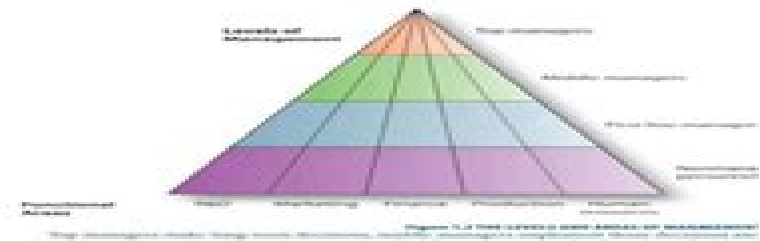
Who are managers?

- Occupational group that direct how the work is done and determine whether goals are met.

Differentiate levels and areas of management

1. Top managers - develop the organisation about the overall direction (objectives/policies).
2. Middle managers - implement and coordinate the activities for first-line managers.

- Line manager that leads a function; Responsible for product/service to the output of the company.



Managers for different types of organisations

- For-profit: making money
- Non-profit: for offering services
- Mutual benefit: for aiding members

IMPORTANT!

- ALL managers manage same for different organisations.
- Even if tasks/focus differ, managers fundamentally complete functions regardless.

Understand different managerial roles

Dynamics of Managing

- Mintzberg's key findings that characterise the dynamic of "managing":
- The unrelenting pace of managing
- The brevity + variety of activities in context of the fragmentation + discontinuity of the job.
- The favouring of informal and verbal forms of communication.

Management Study Guide

Michal Rosen-Zvi



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