

Dr.Alok Kumar Class-B.B.M(1st Year)-Paper-1

Group-1 Principles&Practice Of Management

Management: Definitions, Concept, Objectives and Scope

(E) An Art of Increasing Productivity:

Some authors are of the view that the science of management is used to increase productivity of the enterprise.

John F. Mee:

“Management may be defined as the art of securing maximum prosperity with a minimum of effort so as to secure maximum prosperity and happiness for both employees and employer and give public the best possible service.”

F.W. Taylor:

“Management is the art of knowing what you want to do in the best and cheapest way.”

Management is the art of securing maximum productivity at the minimum of cost so that it helps employers, employees and public in general. Public is also a stake holder in business, it should also benefit from good performance of business.

(F) Integration of Efforts:

Management makes use of human and physical resources for the benefit of the enterprise.

Keith and Gubellini:

“Management is the force that factors integrates men and physical plant into an effective operating unit.”

Management integrates physical and human resources for operating the manufacturing process in a better way.