

O4 – FUNDAMENTALS OF MANAGEMENT

OPERATIONAL LEVEL-2

INTRODUCTION

This course consists of introduction to management, management of relationships, global business environment, operations management, human capital management and marketing management. This will help the students to Identify, correlate and apply these concepts to other core subjects of Professional stages for decision-making.

OBJECTIVE

This course enables the students to:

- Understand the basic approaches of organizational management,
- Understand methods and procedures to manage the employees in organization,
- Understand the techniques used for negotiation and communication within the organization
- Understand the business environment within the social, political, economical and global context.

LEARNING OUTCOMES

On completion of this course, students will be able to:

- Understand the basic concepts of management
- Learn planning and decision-making process
- Apply leadership skills and learn how to motivate employees
- Comprehend the concepts of power, bureaucracy, authority, responsibility, leadership and delegation;
- Apply the theories of control;
- Comprehend the nature of conflict, identify its causes and alternative approaches to management of conflict;
- Elucidate the terms culture, organization culture, cross-cultural leadership and the importance of organizational culture;
- Know the global business environment and its influences

INDICATIVE GRID

PART	SYLLABUS CONTENT AREA	WEIGHTAGE
	INTRODUCTION TO MANAGEMENT	
A	1 Management Definition and Functions 2 Basics of Management Process 3 Key concepts in Management	30%
	MANAGEMENT OF RELATIONSHIPS	
B	4 Planning 5 Control 6 Leadership and Motivation 7 The financial function; conflict 8 Culture	55%
	GLOBAL BUSINESS ENVIRONMENT	
C	9 Social, political and economic context 10 Type of organization 11 Governance and Regulation	15%
	TOTAL	100%

Note: The weightage shown against each section indicates, study time required for the topics in that section. This weightage does not necessarily specify the number of marks to be allocated to that section in the examination.

DETAILED CONTENTS

PART - A

INTRODUCTION TO MANAGEMENT

1. Management Definition and Functions

- Concept of Management & Manager
- Role of the Manager
- Functions and Responsibilities of Managers
- Differentiate between Manager and Leader
- The Concepts of Power, Bureaucracy, Authority,
- Leadership and Delegation of Power
- Who is a leader and types of leaders
- Authority and Responsibility
- Delegation:
 - Effective delegation and its process
 - Benefits of delegation
 - Problems of delegation
- What is Management?
- Historical Background of Management
- Define manager and narrate classifications of managers
- Theories of management,
- Classical theories (Scientific management theory, administrative management by Fayol and MAX Weber theory)

- Quantitative & Behavioral approaches of Management
- Human Relations Management:
 - Describe with examples Theory by Elton Mayo, Maslow hierarchy theory of need, Herzberg's Two-Factor Theory, McClelland's Theory of Needs
 - Explain Modern HR concepts

2. Basics of Management Process

- Management by Objectives (Define and Discuss Drucker's Key Objectives)
- Explain the basic steps of the overall performance system of MBO.
- Theories of Leadership:
 - Discuss using simple examples different theories of leadership (trait theories, Style Theories, Behavioral theories)
 - Contingency theories (Likert four systems of management, McGregor- Theory X and Theory Y, Kurt Lewin theory, Tannenbaum and Schmidt continuum of leadership style, Blake and Mouton-Management Grid, Action centered model by Adair, Fielder contingency model and

Situational leadership by Hersey and Blanchard)

3. Key concepts in Management

- Role of the Manager
- Power. Authority, Responsibility and Delegation
- Management and Leadership (Differentiate)
- Organizational Flexibility
- Discipline (Positive and Negative Discipline, Disciplinary Situation and Disciplinary procedure)
- Grievance (Describe Grievance procedure and effective resolution of grievance)
- Termination of Contract (Types of Contracts, Reason behind termination of contract in organizations)
- Equal Opportunities (purpose of equal opportunities policy and practical steps to ensure the effectiveness of equal opportunities policies in organization)
- The Practical Implications of Legislation (Discuss the impact of legislation in organization)
- Diversity (purposes and benefits of diversity policies)

PART - B MANAGEMENT OF RELATIONSHIPS

4. Planning

- What is planning?
- Why do managers plan?
- Planning and performance
- Definition of goal and types of goals
- What is plan and types of plans
- Approaches to setting goals
- Developing plans
- Approaches to planning
- How can managers use environmental scanning

5. Control

- Define control, types of organizational control and levels of control in an organization.
- Theories of Control (Theory of performance management)
- Effective Internal Control Systems
- Performance Appraisal, Management-Controlling the individual monitoring, evaluation employee work
- Controlling Health and Safety

6. Leadership and Motivation

- Define groups and teams
- Types of groups and teams under different situations
- Stages of team development
- Team performance models (Belbin-team roles, Role theory, Vaill: high performance teams, Steiner model, Integration and organization, Handy group effectiveness and Dec-High performance team)
- Leading, Managing and Motivating Teams
- Mentoring:
 - What is Mentoring? Describe term Mentor, Role of a mentor and benefits of mentoring
- Define corporate governance
- Pillars of Corporate Governance
- Benefits of Corporate Governance
- Code of Corporate governance in different type of organization

7. The financial function; conflict

- Define finance function and the Role of the Finance Function in management
- What is conflict? Differentiate between constructive and destructive conflict
- The Nature of Conflict (Horizontal and Vertical conflicts)
- Causes of Conflict (with reference to Mainwaring, Dessler and unitary and pluralist perspectives)
- Managing Conflict

8. Culture

- What is Culture?
- Organization Culture
- Culture and Structure
- Influences on culture
- Models of categorizing cultures
- Management of different cultures
- Culture and Strategy
- Cross-Cultural Leadership

PART - C GLOBAL BUSINESS ENVIRONMENT

9. Social, political and economic context

- Types /dimensions of Environment
- The PESTEL and Environment
- The Global Business Environment, globalization, global perspective types of international organization and global environment
- International Environment Influences, Explain the areas that drive competitive advantage of nations defined by porter' Diamond) outsourcing and off shoring
- Economic Context (Investigate Economic Context on local and international perspectives)
- Emerging Economies (Discuss the features of Emerging Economies)

10. Type of organization

- Different Types of Organization and organization structures
- Culture Diversity and the Global Organization
- The Mckinsey 7 S Model of effective business elements

11. Governance and Regulation

- Government Intervention in Business
- Government and the Macroeconomic Environment Market Regulation
- Corporate Governance:
 - Explain the responsibility of organizations to maintain appropriate standards/Codes of corporate governance
 - Discuss the concept of Corporate Governance regulations issued by SECP
- Corporate Social Responsibility:
 - Define Social responsibility
 - Importance of Social responsibility
 - Identify the social responsibilities of business organizations to internal and external stakeholders meet the needs of internal and external stakeholders.