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**The Functions Of Effective Management**

**By Jon Slocum**

You may have used the word 'management' thousands of times at personal level in the context of

leading a hassle-free life. Today this term is used at commercial level too. It has entered all spheres of human life and its popularity has reached an unavoidable stage. This can be accounted with the needs of the present socio-economic structure of every society. Management has been in great practice in the recent past though it is true that earlier it was practiced at a very subtle level. Now it has become a profession and one of the most over-rated characteristics in the economic sector. At personal levels also management has become an essential virtue. This is the reason that more people are taking tips to manage their life with efficiency and pleasure. It cannot be denied that all this has happened for betterment as significant progress is witnessed in all the economic sectors as well as personal domain.

In economic terms, you can describe management as the process of leading and directing all the parts of an organization or a business. It is basically done through an analysis and application of recourses (human, financial, strategic and intellectual). Management is an art to get things done correctly at right place and on right time. You can realize management as a very intrinsic quality that needs to be displayed with confidence at various extrinsic levels. There are many organizations, institutes and consultancy firms that offer management studies, training and tips. However, it entirely depends upon your observation and learning ability to make the best use of the studies. Following guidelines with discipline is a key factor in growing as a good manager. There can be nothing better than self coaching and it can only be accomplished when you are confident of yourself.

Management is a skill that is polished through regular practice and up-gradation. Understanding of the situation and determining the advantages and disadvantages is a primary task in management. An experienced manager will listen to suggestions and find a well-thought solution to some issues or problems. Management is also an art of balance between personal thoughts and influencing factors. Apart from personal management, every other form of management has to be directed towards group interest. Here lies the success of a manager and organization as a whole.

It would be beneficial to know that there are five functions of management. They are planning, organizing, leading, coordinating and controlling. You can understand that there is a need of dynamism for effective management. All these functions are directed towards the six separate branches of

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management that are categorized to facilitate the studies and application of management. Human resource, Operations management, Strategic management, Marketing management, financial management, and Information technology management

The one who manages various departments is called a manager. Every person is not blessed with this art of management but he or she can be a better manager with a disciplined approach towards learning management. Managers are responsible for all the planning and application of strategies. In an organizational set-up there is a hierarchy of managers who take care of all the management activities within and outside. CEO (he/she is the topmost authority responsible for the success and failure of the company. Sitting at the top of any management, every policies and activities pass through a CEO. Understanding the work of a CEO can give a complete insight to a management activity. Vice president, marketing (he or she is responsible for marketing strategies, advertising, promotions, sales, product management and pricing), Marketing managers and Promotion managers follow the footsteps

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### **Why MBA Graduates Earn 56% More!**

**By Melvin H.Gill**

The most recent survey of our members found that:

1. The average MBA salary was £66,500
2. 70% were either board directors or senior managers
3. 1 in 4 expected to run their own business in the future
4. MBAs are employed mainly in general management, marketing, corporate strategy and IT
5. Around 25% of graduates are female.

The benefits of traditional MBAs have perhaps been less affected by time. The confidence of knowing that you are as familiar with concepts as those trying to 'blind you with jargon' is as valid as ever, as is the ability to be constructively critical of consultants or others purveying 'solutions' to management problems.

It is still important to be able to use management tools and techniques – from a basic spreadsheet to a

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sophisticated knowledge management tool – to communicate clearly, whether in writing or when making presentations, and to analyse a problem thoroughly before suggesting a solution.

But added to these, an MBA today is likely to give you a range of 'softer' skills and understanding. You are likely to develop your teamworking skills, to gain an understanding of why people in organisations behave as they do, and to become more aware of the problems stress can cause.

Understanding the basic functions in an organisation and the main features in the environment that impact upon it is still vital for effective strategic management. Exposure to the latest thinking in management will always be an asset.

This is just the tip of the iceberg as far as career opportunities for MBAs are concerned. Having an MBA degree gives you countless job opportunities, mostly in top level positions, and can help to further your career tremendously.

Once you have estimated the cost of your MBA, you need to assess the benefits of an MBA in terms of increased salaries, better wages, and more career opportunities to evaluate the monetary value of your MBA degree!

We urge you to find out more about the Top MBA Programs there are now!

Why MBA graduates Earn 56% more? Find out the Top MBA Program at

<http://TopMbaProgram.eask.info>



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