**Eromosele Owobu**

**ID: UB75267BBU84446**

COURSE NAME:

**(Principles of Management Course)**

Assignment Title:

**(Principles of Management Course)**

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**Introduction**

The principle of Management Course is a guide to into the world of management in business and its processes. It takes the functionality of management into light teaching its techniques, tools and operation.

This course will expose you to the basic functions of management, the different types of planning, organizational tools and trends, the various styles of leadership, and the management control process.

**Body of Assignment**

1. The world today is faced with a new business environment. The internet has created a global marketplace, with global competition, the speed of business has increased due to the connectivity the internet provides, has also put more power in the hands of the consumer with quicker response time from the sellers.

It also has created technological change which has brought about more skilled and educated workers; workers are self-directed and diverse workforce.

The new business environment consists of very many and different types of workforce. Previously manager (Manager of the past) carried out his function as a manager by being the boss, telling workers what to do, reprimands, stern, makes sure that workers do their job, treat employees as unruly workers, discipline and order giving and long term relationships, lifetime.

While the manager (Manager of today) is and needs to be different by being a leader, coaches and trains, guide, supports, motivates, are friendly and treat employees as partners, emphasizes teamwork and cooperation with no long term contracts or trust.

Management is the administration of an organization, whether it is a business, a non-profit organization, or a government body. It is the art and science of managing resources of the business.

1. Fayols Principles of organization listed below;

**Unity of Command**

Each worker reports to only one boss.

**Division of Labor**

Functions should be divided into areas of specialization.

**Hierarchy of Authority**

All workers should know who their manager is and follow his orders.

**Authority**

Managers have the power to give orders.

**Subordination of individual**

The goals of the team are more important than the goals of each worker.

**Degree of Centralization**

The decision making power is vested in top management in small organizations but can also be vested in lower management in smaller organizations.

**Order**

There should be an appropriate place for people and materials.

**Clear communication channels**

All workers should be able to communicate with each other in the firm.

**Equity**

Everyone in the firm should be treated with respect and justice.

**Esprit de Corps**

The Workers must create a spirit of pride and loyalty.

1. Operations management is an area of management concerned with controlling and designing the procedure of redesigning business operations and production in the production of goods or services.

It can also be said to be a specialized area in management that transforms resources into services and goods.

There are three operations management functions in Manufacturing and services sector namely;

**Facility Location**

This has to do with a selection of the best location for business operations, putting into consideration access to skilled workers, access to many modes of transportation, availability of raw materials, should be close to markets for domestic or international locations and more flexibility due to advances in the technology and telecommunications.

**Facility Layout**

This takes into play arranging equipment, people and other physical resources in the best position.

**Quality Control**

This is measuring the quality of services and products against standards.

1. Human resource management motivating employees have shown early management studies such as;

**Scientific Management**

Studies of workers to find better ways of performing tasks.

**Time-motion studies**

Studies of tasks performed and the time needed to complete them.

**Principle of motion economy**

Theory saying that every job can be broken down into series of small motions.

**The Hawthorne studies**

Indicated that human based factors could affect productivity more than external factors.

1. Human resource management is the strategic approach to the effective and efficient management of people in a company or organization such that they help their business gain a competitive advantage. It is designed to maximize employee performance in service of an employer's strategic objectives.

Human resource management takes a step by step process which serves as guide to having an effective Human resource management, step by step process are listed below;

Objectives of the organization

Human resource planning

Recruitment

Motivation

Training and development

Selection

Evaluation

Compensation and benefits

Employee and union relations

1. Marketing Management is a process of planning and executing the conception, prices, promotion and distribution of ideas, services and goods, to create mutual beneficial exchanges.

It’s very important that the marketing manager makes use of the right marketing mix for a successful marketing program.

The four Ps of marketing are;

Product

Price

Place

Promotion

The marketing process involves a few processes that must be implemented to enable success and follow in the order of;

Finding a need

Do the research

Design the product

Text the product

Determine brand, packaging and price

Select the channels

Promote the product

Build relationship with customers

Marketing takes a whole lot of due diligence, that being mentioned the marketing manager has to be aware of the environments, such as social, technological, global, economic and competitive environment. This awareness will help the marketer make positive and direct decisions to aid and enable the Marketing Management process.

1. Channel of Distribution

A whole set of marketing intermediaries, such as wholesalers and retailers, who join together to transport and store goods in their path or channel from producers to consumers.

A distribution channel is a chains of businesses or intermediaries via which a service or good passes till it reaches the final buyer or the end consumer. Distribution channels can include wholesalers, retailers, distributors, and even the internet.

There are several types of intermediaries listed below;

**Time Utility**

Having products when they are needed.

**Form Utility**

Having useful products

**Place Utility**

Having products where people want them.

**Possession Utility**

Transferring ownership from one party to another.

**Information Utility**

Having information to make wise consumer decisions.

**Service Utility**

During and after the sale.

1. Information technology is changing positively business in so many ways. It has made a lot easy in terms of business activities and making business processes a lot easier. Its changed businesses and organizations processes, operations, staffing, new products, customer relations and new markets.

There a few tools used to manage information’s, such as the internet, intranets, extranets, virtual private networks and broadband technology.

1. Financial managers examine the data prepared by accountants and make recommendations to top executives regarding strategies for improving the financial health of the farm.

Financial managers spend time planning, making budget, obtain funds, manage funds, manage credit, audit, manage taxes and provide top management with financial advice.

1. Ethical standards are standards of moral behavior, that is, behavior that is accepted by society as right versus wrong.

Ethical codes are adopted by organizations to assist members in understanding the difference between right and wrong and in applying that understanding to their decisions.

**Conclusion**

This class will expose you to the basic functions of management, the different types of planning, organizational tools and trends, the various styles of leadership, and the management control process.

By teaching management and functions of management, how the use of the internet to enhance and create a new business environment, globally, speed in business, getting quicker responses from the sellers and global competition.

This course has helped me understand the use of the internet to create a new business environment.

**Bibliography**

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