CONTENTS

	PAGE
About the Author	I.5
Preface	<i>I.7</i>
Acknowledgements	I.11
Syllabus	I.15

UNIT 1

INTRODUCTION

<u>1</u> NATURE AND FUNCTIONS OF MANAGEMENT

1.1	Busine	ss - Meaning, Concept & Nature	1.3
	1.1.1	The precise meaning of Business	1.4
	1.1.2	Meaning & Concept of Management	1.4
	1.1.3	Definitions	1.5
	1.1.4	Characteristics of Management	1.6
1.2	Signific	cance of Management	1.7
1.3	Role of	Organizations and Management in our lives	1.9
	1.3.1	Role of Organizations	1.9
	1.3.2	Role of Management	1.10
1.4	Nature	of Management	1.12
	1.4.1	Management as an Art, Science and Profession	1.13
	1.4.2	Management and Administration	1.15
1.5	Functio	ons of Management	1.17
	1.5.1	Planning	1.19
	1.5.2	Organising	1.25

I.17

- TAXMANN® _____

I.18		(CONTENTS
			PAGE
	1.5.3	Staffing & Directing Functions	1.33
	1.5.4	Coordinating	1.41
	1.5.5	Controlling	1.47
1.6	Compet	tencies of Managers	1.50
	1.6.1	Competencies for 21st Century HR Managers	1.53
	1.6.2	Competencies of Managers at a glance	1.54
1.7	Case St	udy Method	1.54
	SUMM	ARY	1.55
		2	
		E FORMS OF BUSINESS	
2.1	Owners	ship Forms	2.1
	2.1.1	Sole Proprietorship	2.2
	2.1.2	Partnership	2.3
	2.1.3	Limited Liability Partnership (LLP)	2.5
	2.1.4	Limited Liability Company (LLC)	2.7
	2.1.5	Private Limited Company	2.8
	2.1.6	Public Limited Company	2.10
	2.1.7	Unlimited Company	2.12
	2.1.8	Joint Hindu Family/Hindu Undivided Family [HUF]	2.13
	2.1.9	Cooperatives	2.15
	2.1.10	One-Person Company	2.17
	2.1.11	Non-profit Corporation	2.18
	2.1.12	Choosing an appropriate Business Form	2.20
2.2	Brick &	a Mortar Business Format	2.20
2.3	Click B	usiness Format	2.22
2.4	Brick &	t Click Business Format	2.25
2.5	E-Com	merce	2.27
2.6	Franch	ising	2.34
	2.6.1	Four Ps of Franchising	2.35
	2.6.2	Features of Franchising	2.36
	2.6.3	Types of Franchises	2.37

			PAGE
	2.6.4	Need for Franchising	2.38
	2.6.5	Steps in setting up a Franchise	2.38
	2.6.6	Advantages of Franchising	2.38
	2.6.7	Disadvantages of Franchising	2.39
2.7	Outsou	urcing	2.39
	2.7.1	Types of Outsourced Work	2.39
	2.7.2	Need for Outsourcing	2.40
	2.7.3	Advantages of Outsourcing	2.40
	2.7.4	Disadvantages of Outsourcing	2.41
	SUMM	IARY	2.41

UNIT 2

BUSINESS ENVIRONMENT AND ENTREPRENEURSHIP

<u>3</u> BUSINESS ENVIRONMENT

3.1	Meanii	ng and layers of Business Environment	3.3
	3.1.1	Definitions	3.3
	3.1.2	Significance of Environmental Study	3.4
	3.1.3	Environmental Analysis	3.5
	3.1.4	Factors affecting the Competitive Position	3.5
	3.1.5	Techniques of Environmental Analysis	3.6
3.2	Types of	of Business Environment	3.11
	3.2.1	Micro/Immediate Business Environment	3.11
	3.2.2	Meso/Intermediate Business Environment	3.13
	3.2.3	Macro Business Environment	3.14
	3.2.4	International Business Environment	3.15
3.3	Busine	ess Ethics	3.20
	3.3.1	Concept of Business Values and Ethics	3.21
	3.3.2	Types of Business Ethics	3.22
	3.3.3	Modes of Business Ethics	3.24
	3.3.4	Measures of Ethical Behaviour	3.24
	3.3.5	Need for Businesses Ethics	3.25
	3.3.6	Examples of Businesses that follow Ethics	3.25
		TAXMANN [®]	

1.20		CO	NTENTS
			PAGE
3.4	Social	Responsibility	3.26
	3.4.1	Concept and Meaning of Corporate Social Respon- sibility	3.26
	3.4.2	The key Components of CSR	3.28
	3.4.3	Principles of Corporate Social Responsibility and Business Ethics	3.29
	3.4.4	Advantages of Corporate Social Responsibility [CRS]	3.30
	SUMM	ARY	3.30

4 ENTREPRENEURSHIP

4.1	Entrep	reneurship-Meaning, Nature & Concept	4.1
	4.1.1	History of Entrepreneurship	4.2
	4.1.2	Features of Entrepreneurship	4.2
	4.1.3	Functions of Entrepreneurship	4.3
	4.1.4	Steps in Entrepreneurship Process	4.5
	4.1.5	Pros & Cons of Entrepreneurship	4.6
	4.1.6	Need and Relevance of Entrepreneurship	4.6
4.2	Busine	ss/Commercial Entrepreneurship	4.7
	4.2.1	Features of Business/Commercial Entrepreneurship	4.8
	4.2.2	Advantages and Disadvantages of Business/Commer- cial Entrepreneurship	4.8
4.3	Social	Entrepreneurship	4.8
	4.3.1	History of Social Entrepreneurship	4.9
	4.3.2	Components of Social Entrepreneurship	4.9
	4.3.3	Features of Social Entrepreneurship	4.10
	4.3.4	Objectives of Social Entrepreneurship	4.11
	4.3.5	Types of Social Entrepreneurships	4.11
	4.3.6	Benefits and Disadvantages/Challenges of Social Entrepreneurship	4.12
	4.3.7	Comparison between Social and Commercial Entrepreneurship	4.13
4.4	Micro,	Small and Medium Enterprises	4.13
	4.4.1	Features of MSMEs	4.14
		TAXMANN [®]	

			PAGE
	4.4.2	MSME Classification	4.14
	4.4.3	Micro Enterprises	4.14
	4.4.4	Small & Medium Enterprises	4.15
	4.4.5	Challenges faced by the MSMEs	4.16
	4.4.6	Endeavours/Features of the Ministry of MSME (MoMSME)	4.16
	4.4.7	Key Entities that work under the MoMSME	4.17
	4.4.8	Opportunities in MSMEs	4.17
4.5	Govern	ment Policy regarding MSMEs	4.18
	4.5.1	Schemes offered to MSMEs under Government policy	4.18
	4.5.2	Loans and Subsidies to MSMEs	4.19
	SUMM	ARY	4.20

I.21

UNIT 3

PLANNING AND ORGANIZING

5 STRATEGIC PLANNING

5.1	Strateg	ic Planning	5.3
	5.1.1	Steps in the Strategic Planning Process	5.3
	5.1.2	Strategic Planning Tools	5.4
	5.1.3	Advantages of Strategic Planning	5.5
	5.1.4	Disadvantages of Strategic Planning	5.5
5.2	Busine	ss and Corporate Level Strategies	5.6
	5.2.1	Difference between Business Strategies and Corporate Strategies	5.6
	5.2.2	Growth Strategies	5.7
5.3	Decisio	on-Making	5.12
	5.3.1	Definitions of Decision-Making	5.13
	5.3.2	Characteristics of Decision Making	5.13
	5.3.3	Type of Decisions	5.14
	5.3.4	Concept of Rationality in Decision-Making	5.15
	5.3.5	Challenges for a Decision Maker	5.16
	5.3.6	Advantages and Disadvantages of Decision Making	5.16
		TAXMANN [®]	

1.22		CONTENTS
		PAGE
5.4	Steps in DMP/DM Process	5.17
5.5	Decision-Making Techniques	5.18
	SUMMARY	5.21

<u>6</u> ORGANIZATIONAL STRUCTURES

6.1	Organiz	zing	6.1
	6.1.1	Features of Organizing	6.1
	6.1.2	Steps in Organizing	6.2
	6.1.3	Principles of Efficient Organizing	6.3
6.2	Formal	and Informal Organizations	6.4
	6.2.1	Formal Organization	6.5
	6.2.2	Informal Organization	6.6
	6.2.3	Difference between Formal and Informal Organizations	6.9
6.3	Central	ization and Decentralization	6.10
	6.3.1	Centralization	6.10
	6.3.2	Decentralization	6.11
	6.3.3	Difference between Centralization and Decentralization	6.12
6.4	Organiz	zational Structures	6.13
	6.4.1	Divisional Organizational Structure	6.13
	6.4.2	Product Structure	6.15
	6.4.3	Project Structure	6.16
	6.4.4	Matrix Structure	6.18
	6.4.5	Virtual Organization Structure	6.19
	6.4.6	Hierarchical Organizational Structure	6.22
	6.4.7	Functional Organizational Structure	6.22
	6.4.8	Horizontal or flat Organizational Structure	6.23
	6.4.9	Team-based Organizational Structure	6.23
	6.4.10	Flatarchy Organizational Structure	6.24
	SUMM	ARY	6.24

PAGE

UNIT 4

DIRECTING AND CONTROLLING

7 motivation

7.1	Motiva	tion	7.3
	7.1.1	Definitions of Motivation	7.4
	7.1.2	Methods of Motivation	7.4
	7.1.3	Significance of Motivation	7.6
	7.1.4	Needs	7.6
	7.1.5	Incentives	7.7
7.2	Maslov	v's Need Hierarchy Theory	7.9
	7.2.1	Assumptions of the Theory	7.11
	7.2.2	Merits of the Need Hierarchy Theory	7.11
7.3	Equity	Theory	7.12
	7.3.1	The Inputs and Outputs of the Equity Theory	7.12
	7.3.2	Assumptions of the Theory	7.13
	7.3.3	Consequences of Inequity	7.13
	7.3.4	Advantages of Equity Theory	7.13
	7.3.5	Disadvantages of Equity Theory	7.14
7.4	Herzbe	rg's Two-Factor Theory	7.14
	7.4.1	Hygiene Factors and Motivators	7.15
	7.4.2	Combinations of Hygiene factors and Motivators	7.15
	7.4.3	Merits of Two Factor Theory	7.16
	7.4.4	Limitations of the Two Factor Theory	7.17
7.5	Dougla	s McGregor's Theory X and Theory Y	7.17
	7.5.1	Assumptions of Theory X & Theory Y	7.18
	7.5.2	Application of the Theory Y	7.18
	7.5.3	Advantages & Disadvantages of Theory X & Theory Y	7.19
	7.5.4	Carrot & Stick Approach	7.20
7.6	Leader	ship	7.20
	7.6.1	Definitions on Leadership	7.21

1.24		COl	NTENTS
			PAGE
	7.6.2	Some interesting facts on Leadership	7.22
	7.6.3	Leadership Lessons from Napoleon	7.22
	7.6.4	Leadership Skills	7.23
	7.6.5	Traits/Characteristics and Importance of Women Leaders	7.24
	7.6.6	Leadership Styles	7.24
	7.6.7	Situational Leadership	7.28
7.7	Transactional Leadership		7.29
	7.7.1	Dimensions of Transactional Leadership	7.29
	7.7.2	Assumptions of Transactional Theory	7.30
	7.7.3	Objectives and Role of Transactional leaders	7.31
	7.7.4	Characteristics of Transactional Leadership	7.31
	7.7.5	Advantages of Transactional Leadership	7.31
	7.7.6	Disadvantages of Transactional leadership	7.32
	7.7.7	Examples of Leaders who follow Transactional Leadership	7.32
7.8	Transfe	ormational Leadership	7.32
	7.8.1	Characteristics of Transformational Leadership	7.33
	7.8.2	Advantages of Transformational Leadership	7.34
	7.8.3	Disadvantages of Transformational Leadership	7.35
	7.8.4	Components to Transformational Leadership	7.36
	7.8.5	Important Personality Traits of Transformational Leaders	7.37
	7.8.6	Difference between Transactional and Transforma- tional Leaders	7.37
7.9	Followership - Meaning		7.37
	7.9.1	Qualities of Good followers	7.38
	7.9.2	Importance of Followership	7.39
	7.9.3	Kelley's Followership Model	7.40
	SUMMARY		7.41

PAGE

<u>8</u> LEADERSHIP & COMMUNICATION

8.1	Communication		8.1
	8.1.1	Definition of Communication	8.1
	8.1.2	Characteristics of Communication	8.2
	8.1.3	Importance of effective Communication in an Organization	8.3
	8.1.4	Classification of Communication	8.3
8.2	New Tr Social	rends and Directions in Communication (Role of IT and Media)	8.9
	8.2.1	Barriers to Digital Communication	8.13
	8.2.2	Cyber Security Risks and Mode of Prevention	8.14
8.3	Controlling		8.16
	8.3.1	Steps in Controlling Function	8.17
	8.3.2	Types of Control	8.18
8.4	Techniques of Controlling		8.19
	8.4.1	Traditional Techniques	8.19
	8.4.2	Modern Techniques of Controlling	8.23
8.5	Relationship between Planning and Controlling		8.31
	8.5.1	Role of Communication in Control	8.32
	SUMMARY		8.32

UNIT 5

INDIAN ETHOS AND CONTEMPORARY ISSUES IN MANAGEMENT

<u>9</u> INDIAN ETHOS AND CONTEMPORARY ISSUES IN MANAGEMENT

9.1	Indian Ethos for Management		9.3
	9.1.1	Dimensions of Indian Ethos	9.4
	9.1.2	Values & Ethics derived from Indian Ethos	9.5
	9.1.3	Contemporary Issues in Management	9.6
	9.1.4	Future challenges of Managers	9.8

1.26		COL	NTENTS
			PAGE
	9.1.5	Emerging Principles of Management	9.8
	9.1.6	Factors reshaping and redesigning Management Perspective	9.9
9.2	Learnii	ng Lessons from Shri Bhagavad Gita	9.9
	9.2.1	Qualities & Virtues of Lord Krishna, which should be imbibed	9.10
	9.2.2	Some of the relevant management learnings from Shri Bhagavad Gita	9.11
9.3	Learnii	ng Lessons from Shri Ramayana	9.14
9.4	Busine	ss Process Re-engineering (BPR)	9.16
	9.4.1	BPR Process	9.16
	9.4.2	Advantages and Disadvantages	9.17
9.5	Learnii	ng Organization	9.18
	9.5.1	Characteristics of Learning Organization	9.18
	9.5.2	Advantages and Disadvantages of Learning Organi- zation	9.19
9.6	Six Sigma		9.20
	9.6.1	Principles of Six Sigma	9.20
	9.6.2	Six Sigma Methodology	9.21
	9.6.3	Six Sigma Tools for Data Analysis	9.23
	9.6.4	Advantages and Disadvantages of Six Sigma	9.24
9.7	Supply	Chain Management	9.25
	9.7.1	Components of SCM	9.25
	9.7.2	Advantages and Disadvantages of SCM	9.26
9.8	Concept of Subaltern India		9.27
	9.8.1	Characteristics of a Subaltern	9.27
	9.8.2	Subaltern Management Ideas from India	9.28
	9.8.3	Some Success Stories of the Subalterns	9.28
9.9	Diversity & Inclusion		9.29
	9.9.1	Gender Sensitization	9.30
	9.9.2	Modes Managing Workforce Diversity	9.31
	9.9.3	Advantages of Workforce Diversity & Inclusion	9.31
	9.9.4	Challenges of Workforce Diversity & Inclusion	9.32

			PAGE
9.10	Work-Life Balance		9.32
	9.10.1	Objectives of Work Life Balance	9.33
	9.10.2	Modes/Techniques of improving Work Life Balance	9.33
	9.10.3	Commonly adopted Work-Life Balancing Measures by Company & Employees	9.35
	9.10.4	Perception of Work Life Balance of Males and Females	9.35
	9.10.5	Advantages of improved Work-Life Balance	9.36
9.11	Freelan	cing	9.37
	9.11.1	Advantages and Disadvantages of Freelancing	9.37
9.12	Flexi-Ti	me	9.37
	9.12.1	Types of Flexi-Time Modes	9.38
	9.12.2	Advantages and Disadvantages of Flexi-Time	9.38
9.13	Work from Home		9.39
	9.13.1	Advantages and Disadvantages of WFH	9.40
9.14	Co-Sharing/Co-Working		9.40
	9.14.1	Types of Co-Working Spaces	9.41
	9.14.2	Features of Co-Working facilities	9.41
	9.14.3	Advantages and Disadvantages of Co-Working	9.42
	SUMM	ARY	9.42
Previo	ous Exan	n Paper - Sem. I - Dec. 2022	P.1
Previo	ous Exan	n Paper - Sem. I - Feb. 2023	P.3
Previo	ous Exan	n Paper - Sem. I - Dec. 2023	P.5
Previo	ous Exan	n Paper - Sem. I - Dec. 2024	P.7

1.27