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THE PECULIARITIES OF MANAGEMENT

Annotation. The peculiarities of company management are considered.

Анотація. Розглянуто особливості управління компаніями.

Аннотация. Рассмотрены особенности управления компаниями.

Key words: management, human resource management, planning, organizing, leading, controlling.

Nowadays management is very important for every company. It plays a vital role in any business or organized activity. Frederick W. Taylor and H. Fayol, who are famous for their management theories, developed their ideas of effective and proper methods of management. Both of them tried to find the best way of management. This article is devoted to four basic principles of management. It illustrates the diversity in management activities which is one reason why management seems difficult to teach and learn.

Therefore, the aim of the article is the analysis of peculiarities of company management. The basic idea is that, in order to understand what management is, it is necessary to know how it is similar and different across organizations.

To achieve this aim it is necessary to analyze the nature of management, to consider management activities and their functions, to analyze the peculiarities of human resource management.

In order to analyze the nature of management, it is necessary to understand the term "management" and management functions. So, management is a set of activities designed to achieve an organization's objectives by using its resources effectively and efficiently in a changing environment. Resources are used to accomplish the manager's intended purpose. "Effectively" means having the intended result; "efficiently" means accomplishing the objectives with a minimum of resources. One factor that makes management difficult is that the work situation constantly changes. That is, such factors as employees, technology, competition, and cost vary greatly [1].

Although it may seem that management activities are quite diverse, they share some common characteristics as all activities occur within the context of an organization. Organizations are groups of individuals who work together to achieve the goals or objectives that are important to these individuals. For example, the organization known as Domino's Pizza serves food to customers; Life Office Management Association (LOMA), provides management consulting assistance to association member insurance companies [2].

All management activities can be classified into four major functions: planning, organizing, leading, and controlling. The first function, planning, involves determining what the organization will specifically accomplish and deciding how to accomplish these

goals. For example, at Domino's, an individual store manager plans ahead by

anticipating the next week's demand for food, which may be affected by variables such as weather and holidays. She then plans a work schedule of employees, orders supplies, and inspects all equipment, including delivery vehicles, to try to meet that demand. A manager of training at LOMA examines employee records to determine how many employees have had training in selection interviewing, identifies an instructor who has done this training well in the past, schedules the seminar facilities, and designs the brochure that advertises the seminar [3].

The second function of management is organizing. It refers to the activities involved in designing jobs for employees, grouping these jobs together into departments, and developing working relationships among organizational units or departments and employees to carry out the plans.

The third function of management is leading. It refers to influencing others' activities to achieve set goals. Leading is based on knowledge of the principles of human behavior. For example, the employees at a Domino's restaurant, for the most part, are students working part time for minimum wage, who do not view the work as part of their careers. A training manager at LOMA deals with employees who are well-educated specialists concerned with long-term professional careers. In each organization, the manager attempts to influence the level of employees' work performance by applying principles of human behavior [4].

The fourth function of management is controlling. It refers to those activities that an organization undertakes to ensure that its actions lead to achievement of its objectives. It involves collecting and analyzing information about work performance and taking corrective action if this information indicates that performance is not contributing to goal achievement [1].

For many years, organizations have been trying to identify the specific skills that are related to managerial job performance. There are a few that researchers have identified across several different organizations, such as job knowledge, oral communication, persuasiveness, problem analysis, cooperativeness, tolerance of stress, negotiation, assertiveness, initiative. There also exists human resource management which includes activities that first forecast the number and type of employees an organization will need and then find and develop employees with necessary skills. For example, human resource planning, recruiting, and selecting are programs concerned with bringing the appropriate individuals into the organization. Orientation and training programs develop the skills required by employees to carry out the work of the company [5].

In conclusion it should be noted that management activities are designed to achieve the organization's objectives by using its resources effectively and efficiently in a changing environment. Managers are in charge of the organization's resources – people, equipment, finances, and data – and of using these resources to help the organization reach its objectives. Many organizations use human resource management programs to make work-related decisions about employees. These decisions have become increasingly important to companies in recent years for several reasons, the most important of which is that industries have become more and more competitive, and many face foreign competitors that have low labor costs.

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