

# MANAGEMENT TEST #1 REVIEW

## ORIENTATION:

- Division 1 sports in business =
  - Global 500 (international top 500 businesses)
  - Fortune 500 (national top 500 businesses)
  - ^these are based on total revenue
- Your own business?
  - Skills needed:
    - ➔ Technical
    - ➔ Leadership
    - ➔ Business

## CHAPTER 1: WHAT IS MANAGEMENT?:

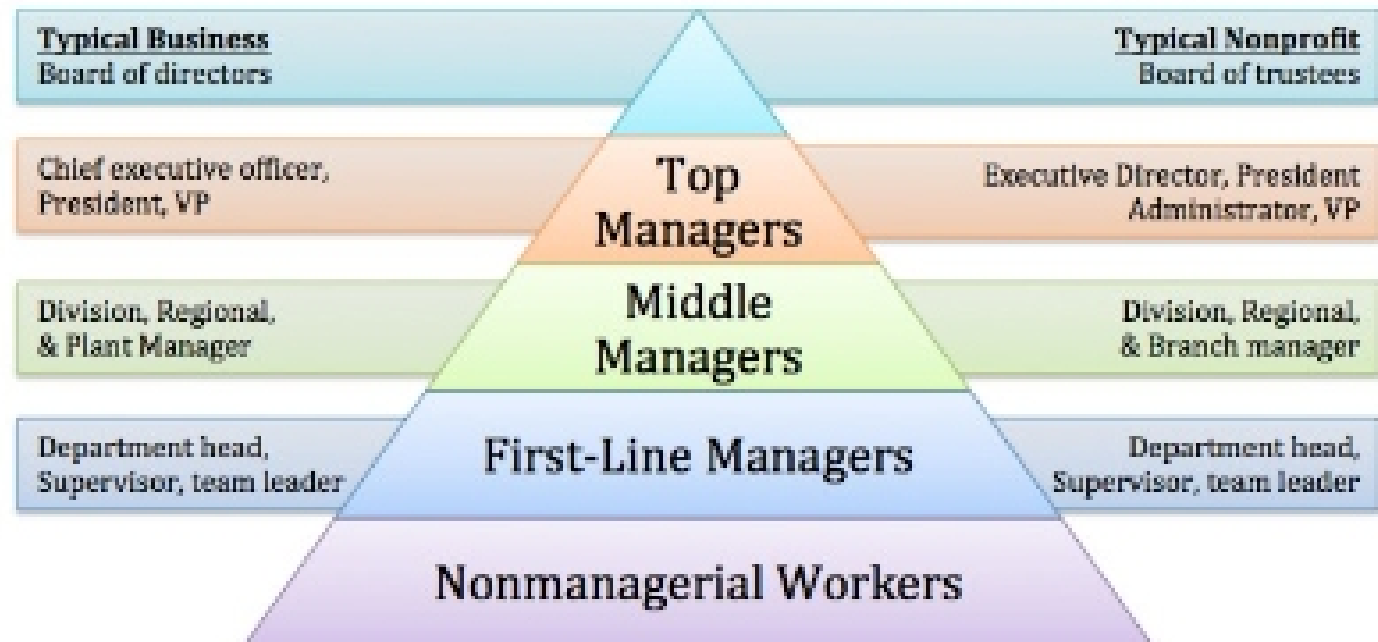
- Management & Leadership
  - Management
    - ➔ **Manager:** person who supports and is responsible for the work of others
    - ➔ Management → execution
  - Leader
    - ➔ Ideas, vision, plan
  - Question: which would you say is not a skill of a manager? Long range view



## Levels of Management

- When an organization develops a top down structure it is called Traditional

- ➔ Top Managers: guide the performance of the organization as a whole or one of its major parts (these top managers always have to report to either a board of trustees or directors)

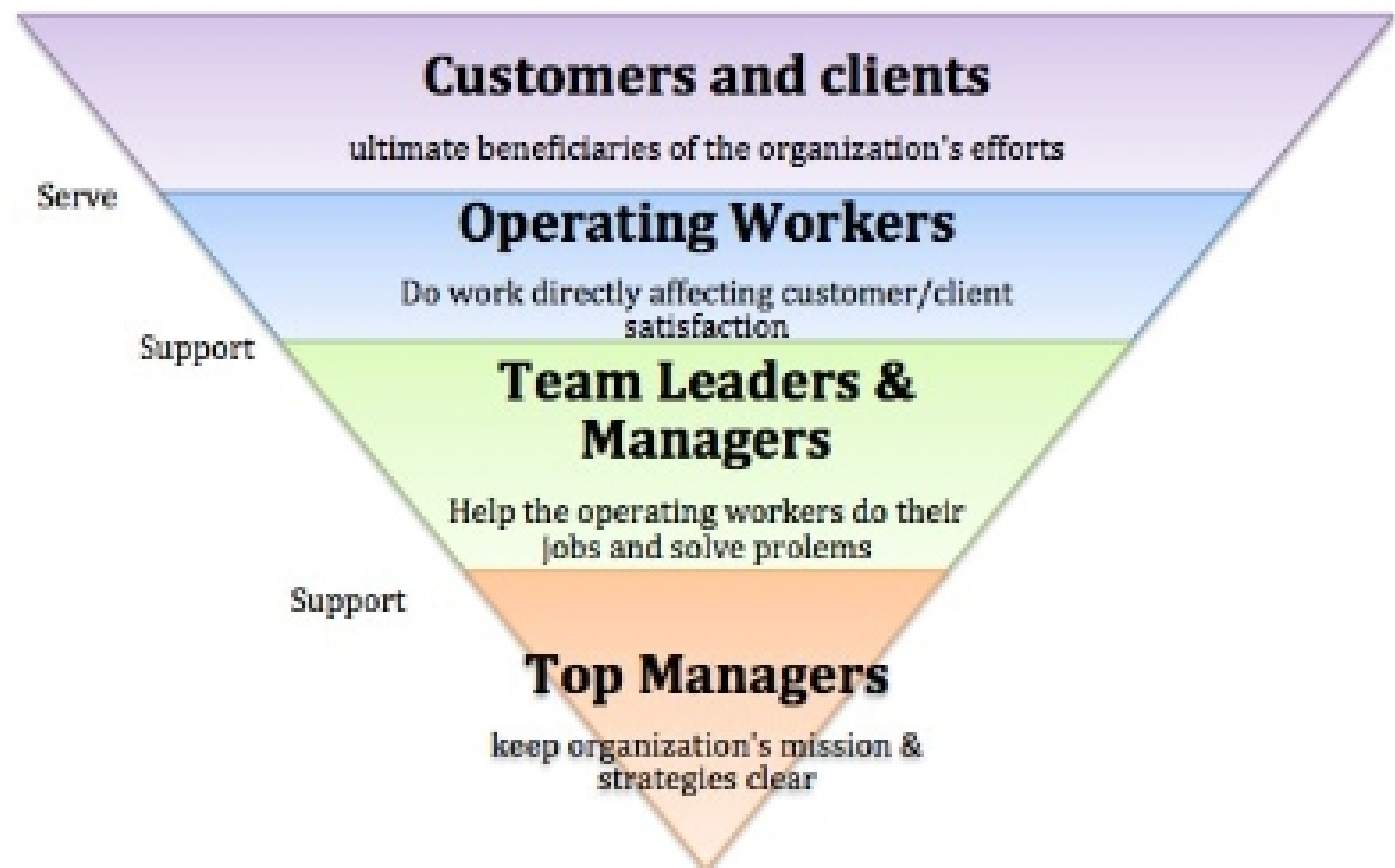


- ➔ Middle Managers: oversee the work of large departments or divisions
- ➔ First-Line Managers: team leaders and supervisors in charge of people who perform non-managerial duties

- Traditional Pyramid exists in all sectors:

- ➔ Military
- ➔ Religion
- ➔ Education
- ➔ Government

- Business
- Upside-down pyramid: view of organizations that puts customers at the top and being served by nonmanagerial workers, who are supported by team leaders and higher-level managers.
- Class example: Gore company with no labels of position



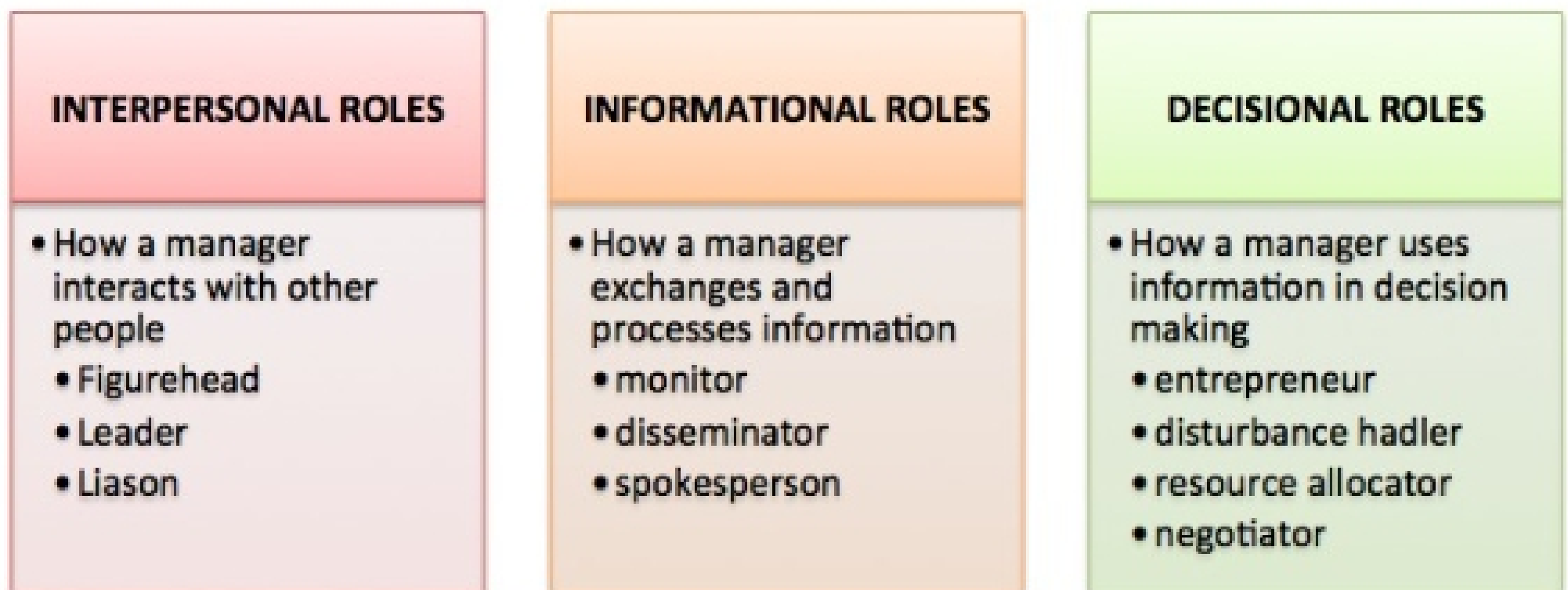
▪ **Roles of Managers**

(management process):

- **PLANNING**
  - Setting performance objectives and deciding how to achieve them
- **ORGANIZING**
  - Arranging tasks, people, and other resources to accomplish the work
- **CONTROLLING**
  - Inspiring people to work hard to achieve high performance
- **LEADING**
  - Measuring performance and taking action to ensure desired results

▪ **Roles of Managers (Mintzberg)**

- "The nature of all managerial work"



- **INTERPERSONAL**: ceremonial roll, representing organization, interacting with other people
  - Example: Dom Thompson. People ask him about economy, figure head for McDonalds, leader and liaison
- **INFORMATIONAL**: monitor what is going on in the world, disseminate outside info, then tell the world how we are going to be successful
  - Example: Steve Jobs presenting new technology (the new ipad)

- o **DECISIONAL:** negotiate, handle issues (internal or external), where will we put resources?, innovation, application of info in decision making.

→ **Example: owner of Tetra**

- **Skills of managers:**

- o **CONCEPTUAL:** the ability to think analytically and achieve integrative problem solving
- o **HUMAN SKILLS:** the ability to work well in cooperation with other persons

→ **Emotional Intelligence:** The ability to manage ourselves and our relationships effectively

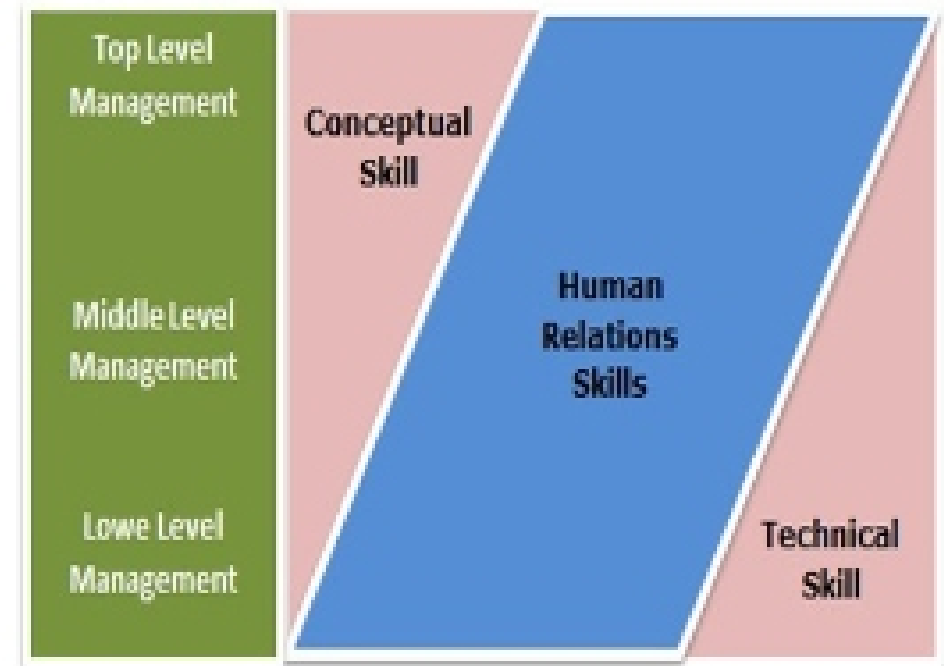
- ❖ Self awareness
- ❖ Self regulation
- ❖ Motivation
- ❖ Empathy
- ❖ Social skills

→

- o **TECHNICAL SKILLS:** The ability to apply expertise and perform a special task with proficiency

- **Career issues for Managers/ Leadership Competencies**

- o Globalization: job migration and world-wide economy are changing the world of work, reshoring
- o Governance: failures of ethics and corporate governance are troublesome
- o Knowledge
- o Ethics
- o Diversity: are continuing social priorities
- o Self-Management: intellectual capital and self-management skills are essential for career success



## CHAPTER 2:

- **In time & Place, our focus:**

1. Management is global
2. Practiced for all of time

- **Three Approaches to Management:**

1. **CLASSICAL**

- 1) **Scientific Management**

- ❖ **Frederick Taylor**
- ❖ Develop a science for each job
- ❖ Hire workers with right abilities
- ❖ Train and motivate workers
- ❖ Support Workers
- ❖ Example: standardizing shovels → research shovel productivity to see what works
- ❖ GOAL: secure maximum prosperity for employer and employee

