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Science or art (The elements of science), Managerial skills and the organizational hierarchy. Functions of managers. 2. The Evolution of Management Thought: Frederick Taylor and scientific

MBA 1301 Principles of Management Principles and Practices of Management 7 Unit 1 1 Management an Overview Q.1. Define Management and describe its essential characteristics or nature. Ans. According to Harold Koontz, 1 Management is an art of getting things done through and with the people in formally organized groups.

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Which Quality of Principles of management is highlighted above? General Guidelines; Universal applicability; Flexible; Contingent; Answer: c. Q8: Principles of management do not provide readymade solution to any problem but in dealing with a situation of conflict between two departments, a manager may emphasize the primacy of the organisational goal.

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Question 91. Discuss 14 Principles Of Management? Answer: The 14 principles of management are: Division of Labour; Unity of Command; Authority and Responsibility; Discipline; Unity of Direction; Centralization; Remuneration; Scalar Chain; Order; Equity; Stability in Page 8/31

tenure; Initiativeness; Esprit decorps; Subordination of individual interest to general interest. Question 92.

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a meeting place where buyers and
sellers gather to buy and sell products
and services. These markets exist for
products/services that are daily
necessities like fruits, vegetables, fish,
garments, electronic goods, etc.

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