Meaning and Nature of Management Management is a process of conducting different functions through communication, motivation, and leadership to achieve the desired results effectively and efficiently The four functions of management: The functions of management were originally described by Henry Fayol, a French mining executive, who developed a theory of business administration.Let's analyze each of the four functions of management in more detail and see how exactly managers can achieve organizational objectives and goals by focusing on specific managerial tasks.Christine Organ divides organizational structures into the following types: A. Centralized /decentralized: In a centralized model of organizational structure, which is a traditional one, there is a chain of command and clearly defined roles, each of which has its own responsibilities.This includes department structuring, cooperation among departments, and assigning employees with roles and tasks that fit their abilities.While in the authoritarian model, leaders have all the control over the team, and the democratic one expects collaboration, the laissez-faire model gives employees the freedom to take risks and be responsible for their results.Tactical planning is more targeted and action-oriented than strategic, and it's focused on a specific department or area, like finances, marketing, or personnel.Fayol identified five functions - planning, organizing, command, coordination, and control.It describes things that need to be done to achieve tactical goals - which, in turn, support strategic goals.B. Hierarchical / circular: A hierarchical structure reminds a pyramid, with upper management at the top and the rest of the staff on the levels below, each of which decreases in authority.1.2.3.4.?

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