

CHAPTER ONE

FUNDAMENTALS OF MANAGEMENT

1.1. MEANING AND DEFINITION OF MANAGEMENT

Meaning:

The word "Management" has various meanings. The most important ones include the following:

- i. Management refers to a group of people who are responsible for guiding and controlling the organization (Managerial personnel).
- ii. Management is the process of running an organization (planning, organization, staffing, directing, and controlling).
- iii. Management is a body of knowledge, a discipline
- iv. Management is a factor of production, economic resource as land, labor and capital

Definitions of Management

Management is defined by different authorities in different ways. The following are some of the common definitions given by different authorities in the field.

- i. Management is the art of getting things done through and with people in a formally organized group.
- ii. Management is the art of knowing what you want to do in the best and cheapest way.
- iii. Management is the art of securing maximum results with a minimum of efforts so as to secure maximum prosperity and happiness for both the employer and employee, and give the public the best possible service.
- iv. Management is the process of planning, organizing, staffing, directing and controlling the use of firms' resources to effectively and efficiently attain its objectives.

Why do the definitions of management differ?

Authorities agree that it is impossible to provide a single universally accepted definition of management due to various reasons. Thus, the different orientations about the definition of management emanate from the following reasons.

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**Reza Alirezaei, Brian Wilson, Arpan
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Table of Contents Financial Management Chapter 2 Solutions

1. Understanding the eBook Financial Management Chapter 2 Solutions
 - The Rise of Digital Reading Financial Management Chapter 2 Solutions
 - Advantages of eBooks Over Traditional Books
2. Identifying Financial Management Chapter 2 Solutions
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Financial Management Chapter 2 Solutions
 - User-Friendly Interface
4. Exploring eBook Recommendations from Financial Management Chapter 2 Solutions
 - Personalized Recommendations
 - Financial Management Chapter 2 Solutions User Reviews and Ratings
 - Financial Management Chapter 2 Solutions and Bestseller Lists
5. Accessing Financial Management Chapter 2 Solutions Free and Paid eBooks
 - Financial Management Chapter 2 Solutions Public Domain eBooks
 - Financial Management Chapter 2 Solutions eBook Subscription Services
 - Financial Management Chapter 2 Solutions Budget-Friendly Options

6. Navigating Financial Management Chapter 2 Solutions eBook Formats
 - ePub, PDF, MOBI, and More
 - Financial Management Chapter 2 Solutions Compatibility with Devices
 - Financial Management Chapter 2 Solutions Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Financial Management Chapter 2 Solutions
 - Highlighting and Note-Taking Financial Management Chapter 2 Solutions
 - Interactive Elements Financial Management Chapter 2 Solutions
8. Staying Engaged with Financial Management Chapter 2 Solutions
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Financial Management Chapter 2 Solutions
9. Balancing eBooks and Physical Books Financial Management Chapter 2 Solutions
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Financial Management Chapter 2 Solutions
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Financial Management Chapter 2 Solutions
 - Setting Reading Goals Financial Management Chapter 2 Solutions
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Financial Management Chapter 2 Solutions
 - Fact-Checking eBook Content of Financial Management Chapter 2 Solutions
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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