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At the most fundamental level, management is a discipline that consists of a set of five general functions: planning, organizing, staffing, leading and controlling. These five functions are part of a body of practices and theories on how to be a successful manager.

### 5.3 Strategic Management in the P-O-L-C Framework ...

2 The fundamental notion of principles of management was developed by French management theorist Henri Fayol (1841–1925). He is credited with the original planning-organizing-leading-controlling framework (P-O-L-C), which, while undergoing very important changes in content, remains the dominant management framework in the world.

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principles of management. In the following paragraphs the principles of management is being explained. Before discussing the principles of management it is to explain that all industrial or business activities can be classified as follows: 1. Technical activities consisting of production or manufacture 2.

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A principle refers to a fundamental truth. It establishes cause and effect relationship between two or more variables under given situation. They serve as a guide to thought & actions. Therefore, management principles are the statements of fundamental truth based on logic which provides guidelines for managerial decision making and actions.

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The principles of management are guidelines using which managers can tackle business challenges. The principles of management have been categorized into the four major functions of planning, organizing, leading, and controlling popularly known as the P-O-L-C framework.

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Strategic Management in the P-O-L-C Framework. If vision and mission are the heart and soul of planning (in the P-O-L-C framework), then strategy, particularly strategy formulation, would be the brain. The following figure summarizes where strategy formulation (strategizing) and implementation fit in the planning and other components of P-O-L-C.

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### PRINCIPLES OF MANAGEMENT - TRIPATHI - Google Books

What are the 14 Principles of Management? Description. The 14 Management Principles from Henri Fayol (1841-1925) are: Division of Work. Specialization allows the individual to build up experience, and to continuously improve his skills. Thereby he can be more productive. Authority. The right to issue commands, along with which must go the balanced responsibility for its function.

### Principles of management - Arul Edison Anthony Raj. I

Strategic Management in the P-O-L-C Framework. If vision and mission are the heart and soul of planning (in the P-O-L-C framework), then strategy, particularly strategy formulation, would be the brain. The following figure summarizes where strategy formulation (strategizing) and implementation fit in the planning and other components of P-O-L-C.

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