

Functions of Management worksheet

What do managers do?

In your own words summarise the main functions of managers.



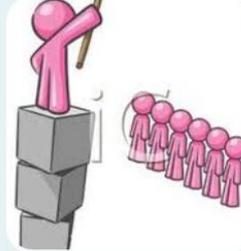
Planning



Organizing



Co-ordinating



Commanding



Controlling

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What traits do these managers need? Justify your answer using the information given.

Jenny is managing a business that invests in real estate for her clients. She looks at complexes and advises her clients on what to buy and when, with the best possible price.

What are the most important traits that she needs?

Julie is a young high school student who has started selling her own hand-made jewelry in the local jewelry market.

What are the most important traits that she needs?

Sandy is a CEO of one of the leading banks in the country. She is leading 500 people in her company and is the face in front of all the clientele dealing with the bank.

What are the most important traits that she needs?

Annie and Denise are business partners in one of the largest fast food chains in the country. Lately, they have been bombarded with competition and are pushing and shoving their way to remain leaders, retain their successful employees and motivate their workforce.

What are the most important traits that they need?

What makes a good manager?

Intelligence

Initiative

Self-Confidence

Assertiveness and Determination

Communication Skills

Energy and Enthusiasm

Are all decisions as important as each other?	The Decision-Making Process
<p>Strategic Decisions</p> <ul style="list-style-type: none"> Affect the overall success of the business. Not taken very often. Taken by senior managers and directors. Can include: future plans for the business, long-term investments such as takeovers and expansion. <p>Tactical Decisions</p> <ul style="list-style-type: none"> Taken more frequently and which are less important. Will not determine the future of the business. Taken by middle management. Can include: ways of training new staff, methods of advertising to be used, which machines to purchase. <p>Operational Decisions</p> <ul style="list-style-type: none"> Day-to-day decisions. Repetitive decisions and usually determined by previous experiences. Taken by a lower level of manager. Can include: staffing levels, stock levels, methods of delivery of goods. 	<p>1. Establish the objectives</p> <ul style="list-style-type: none"> What are the aims of the business you are working in? <p>2. Identify and analyze the problem</p> <ul style="list-style-type: none"> Identify the issue. Analyze the problem accurately using root-cause analysis. (5 whys) <p>3. Collect data on all the possible alternatives</p> <ul style="list-style-type: none"> Consider the pros and cons of all the possible alternatives before making a final decision. <p>4. Make the final decision and implement it</p> <ul style="list-style-type: none"> It is important for the managers to make the final decision and actually see it getting put into effect. <p>5. Evaluate the decision</p> <ul style="list-style-type: none"> This reflection is extremely important- and hard to do- since it is essential for future decision-making.

