

Study of the Academic Course ‘Management’: Its Need, Scope and Significance in Modern Period

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Abstract

The academic course of ‘Management’ is a multidisciplinary field of study that focuses on the principles and practices of effectively leading and coordinating resources within organizations to achieve specific goals and objectives. It encompasses a wide range of topics related to planning, organizing, leading and controlling activities to ensure optimal performance and success in various organizational contexts. Studying the academic course ‘Management and its need, scope and significance in the modern period’ is very important. This study helps in comprehending the intricacies of organizational structures, processes and behaviors. The study aims to assess the academic course ‘Management’ and its need, scope and significance in the modern period. The study’s design is qualitative and most of the data sources are secondary. This is review based paper. This study offers a comprehensive understanding of organizational dynamics, strategic thinking, resource management and ethical considerations, enabling graduates to contribute effectively to the success of organizations in today’s complex and ever-changing business landscape.

Keywords: *management, organization, behavior, academic, leadership, strategic*

Introduction

The academic course of ‘Management’ is a multidisciplinary field of study that focuses on the principles and practices of effectively leading and coordinating resources within organizations to achieve specific goals and objectives (Bedeian, 1996). It encompasses a wide range of topics related to planning, organizing, leading and controlling activities to ensure optimal performance and success in various organizational contexts (Bedeian, 2004). Management is an essential aspect of any organization, whether it is a business, non-profit organization, government agency or educational institution (Cable & Murray, 1999). The course provides students with the foundational knowledge and skills necessary to navigate the complexities of modern organizational environments and make informed decisions that contribute to overall success. Management education not only equips individuals with theoretical insights but also prepares them for practical challenges

they might encounter in leadership roles. The academic course of 'Management' is a comprehensive and dynamic field of study that delves into the principles and practices involved in efficiently and effectively coordinating resources, people and processes within organizations to achieve strategic goals and objectives (Bedeian, 2004). This course provides students with a solid foundation for understanding the intricacies of leading, planning, organizing and controlling activities within various types of entities, including businesses, government agencies, nonprofit organizations, and more (Coff, 1997).

Management is an integral component of every organization's success. The course equips students with the knowledge, skills and tools required to tackle the multifaceted challenges of modern business environments (Extejt & Smith, 1990). Whether students aspire to become future leaders, entrepreneurs or managers, the course offers insights into how to navigate the complexities of the business world and make informed decisions that drive growth and sustainability (Bedeian, 1996).

Objective of the Study

The specific objectives of this study are:

- i. to introduce and assess the academic course 'Management',
- ii. to explore the need and scope of management course,
- iii. to examine the significance of management course.

Methodology

The research design of this study is mostly qualitative design. The data has been gathered from the review and synthesis of secondary sources related to the academic course 'Management' and its need, scope and significance in modern period. Scanning, Skimming, Screening and Sorting were adopted during reviewing and related sources have been searched and identified articles through Google Scholar, Research Gate and Microsoft Academic.

Significance of Study

This study helps in comprehending the intricacies of organizational structures, processes and behaviors. This knowledge is vital for effectively managing resources, coordinating activities, and achieving organizational goals in today's complex and dynamic business environment and this study contributes to the development of leadership skills and decision-making abilities among individuals in managerial roles. By studying management theories and best practices, managers can enhance their capacity to lead teams, solve problems and adapt to changing circumstances and the study provides insights into strategies and techniques for improving organizational

performance and competitiveness. It helps identify areas for innovation, efficiency gains and strategic alignment, leading to enhanced productivity, profitability and sustainability and adapting to technological advancements, addressing global challenges,informing policy and practice.

Results and discussion

Globally, there seems to be a very large enrollment of students in management faculty. Many scholars have also studied the secret of attraction to management subjects. The results obtained in this article is based on the study of various articles published on the subject of management, which are divided into five main topics. They are; Course Contents, Objectives, Nature, Need & Significance and Scope of the Management course. Here all these topics are discussed in order.

Course Contents of Management:

Today, management education is offered at various academic levels, ranging from undergraduate to postgraduate degrees and professional certifications. Management programs are designed to prepare individuals for roles as managers, leaders, and decision-makers across diverse industries and sectors (Shake, 2008). The management course content typically covers a wide range of topics, including: (Xu & Morris, 2007)

Introduction to Management: An overview of management principles, functions and roles within organizations.

Organizational Behavior: The study of individual and group behavior within organizations, including motivation, communication and team dynamics.

Strategic Management: Examination of long-term planning, competitive advantage and the formulation of effective strategies.

Operations Management: Focus on managing processes, production and the efficient delivery of goods and services.

Human Resource Management: Exploration of personnel management, recruitment, training and development, performance evaluation and reward management and maintaining a good employee relations.

Financial Management: Understanding financial analysis, budgeting, investment decisions, and financial management.

Marketing Management: Study of marketing strategies, consumer behavior, product development, and market segmentation.

Change Management: Strategies for managing organizational change, fostering innovation, and adapting to market shifts.

Ethics and Social Responsibility: Examination of ethical considerations in management, corporate social responsibility and sustainability.

Objectives of Management Course:

There are several objectives behind the course of management. Among them, main objectives are mentioned below.

Understanding Organizational Dynamics: Students gain a deep understanding of how organizations function, including their structures, cultures and the interplay of various elements that contribute to their success (Kram, 1983).

Developing Leadership Skills: The course cultivates leadership abilities by focusing on effective communication, team management, motivation, conflict resolution, and other skills necessary for guiding and inspiring teams (Medsker et al., 1994).

Strategic Decision-Making: Students learn how to analyze situations, gather relevant data and make strategic decisions that align with an organization's mission and objectives (Park, & Gordon, 1996).

Resource Allocation: The course teaches students how to allocate resources such as human capital, financial assets, and technological tools to optimize productivity and achieve goals (Podsakoff, 2008).

Adaptation and Change Management: As organizations constantly face change, the course emphasizes the importance of managing transitions, fostering innovation, and ensuring organizational agility (Medsker, 1994).

Ethical Considerations: Students explore ethical challenges that arise in management roles, encouraging them to make responsible and morally sound decisions (Mulaik et al., 1989).

Is 'Management' Arts or Science:

The nature of Management course is often categorized as a social science rather than a traditional natural science or arts discipline. This classification is based on the nature of the subject matter, methodologies used, and the focus on human behavior, organizations, and societal interactions. Here are the details and logic behind

classifying the academic course ‘Management’ as a social science (Hannagan, 2004).

Focus on Human Behavior and Organizations: Management courses primarily revolve around understanding how individuals and groups interact within organizations. The emphasis is on analyzing human behavior, motivation, decision-making, and interpersonal dynamics. These topics are more aligned with the study of human societies and interactions, which is a key characteristic of social sciences (Extejt & Smith, 1990).

Emphasis on Societal Context: Management education acknowledges the impact of societal and cultural factors on organizational practices. The course explores how businesses and organizations function within broader societal contexts, considering economic, political, and cultural influences. This perspective aligns with the holistic approach of social sciences, which examine phenomena in relation to their larger environment (Merton, 1973).

Use of Qualitative Research Methods: Management research often relies on qualitative methods such as case studies, interviews, and observations. These methods aim to understand human behavior, perceptions, and motivations, which are common approaches in social sciences for studying complex social phenomena (West et al., 2006).

Interdisciplinary Nature: Management draws insights from various disciplines, including psychology, sociology, economics, anthropology, and political science. This interdisciplinary approach is a hallmark of social sciences, where diverse perspectives are integrated to analyze complex societal and organizational issues (Olum, 2004).

Focus on Norms, Values, and Culture: Management courses explore organizational culture, ethics, and values that shape behavior and decision-making. These elements are closely related to the study of human societies and their norms, making the subject more aligned with the social sciences (Merton, 1973).

Complex and Context-Dependent: Management involves dealing with complex and context-dependent situations that are influenced by multiple variables, similar to the challenges faced in social sciences when analyzing human behavior and societal dynamics (Tayler, 1917).

In contrast, natural sciences typically focus on studying the physical and natural

world using empirical methods, experimentation, and quantitative analysis. While there are quantitative aspects to management (such as financial analysis and data-driven decision-making), the core of management education is centered on understanding and interacting with human beings in organizational contexts (West, 2006).

Arts disciplines, on the other hand, often encompass creative and expressive fields such as visual arts, literature, music, and performing arts. While management involves creative problem-solving and decision-making, its primary focus is on the functioning of organizations and the people within them, rather than artistic expression (Weijrich & Koontz, 1993). The academic course of 'Management' is best classified as a social science due to its focus on understanding human behavior, organizations, and societal interactions, as well as its use of qualitative research methods and interdisciplinary nature. This categorization reflects its alignment with the core principles of social sciences in analyzing complex social phenomena (Hannagan T, 2005).

Need & significance of Management Course in Modern Period:

The academic course of 'Management' holds significant relevance in the modern period due to the complexities and challenges posed by the rapidly evolving business landscape, technological advancements, globalization, and the changing nature of work. Here are some key reasons highlighting the need for the academic course 'Management' in the modern era:

Complex Business Environments: Modern businesses operate in intricate and dynamic environments that require skilled managers to navigate challenges such as globalization, technological disruptions, market shifts, and regulatory changes. Management education equips individuals with the knowledge and tools to make informed decisions in these complex contexts (Olum, 2004).

Effective Resource Allocation: Managing resources efficiently is crucial for organizational success. Management courses teach students how to allocate and utilize resources such as human capital, finances, technology, and time effectively to maximize productivity and achieve organizational goals (Onkar, 2009).

Strategic Decision-Making: In today's competitive landscape, organizations need managers who can make strategic decisions that align with long-term goals and adapt to changing circumstances. Management education provides frameworks and techniques for evaluating options, identifying opportunities, and mitigating risks (Chater et al., 2003).

Innovation and Adaptation: Businesses must innovate to stay relevant and competitive. Management education emphasizes fostering innovation, adapting to new technologies, and driving organizational change while managing potential resistance from employees (Bedeian, 2004).

Leadership Development: Effective leadership is crucial for guiding teams and organizations toward success. Management courses focus on developing leadership skills, communication abilities, and emotional intelligence to inspire and motivate teams (Hall, 1997).

Globalization and Diversity: Modern organizations often operate in global markets and deal with diverse workforces. Management education prepares individuals to manage cultural differences, international operations, and diverse teams while fostering inclusive and collaborative environments (Taylor, 1917).

Ethical and Social Responsibility: Increasingly, stakeholders demand ethical behavior and social responsibility from organizations. Management education addresses ethical considerations in decision-making, corporate social responsibility, sustainability, and responsible business practices (Bedeian, 2004).

Technological Integration: Technology plays a vital role in today's organizations. Management education covers the integration of technology in various aspects, including operations, marketing, data analytics, and digital transformation (Hagel, 2001).

Change Management: Organizations need to adapt to changes to remain competitive. Management courses provide insights into change management strategies, helping organizations smoothly transition through periods of transformation (Cole, 2004).

Entrepreneurship and Innovation: In an era of startups and entrepreneurial ventures, management education equips aspiring entrepreneurs with the skills to launch, manage, and grow their businesses (Wickham, 2004).

Problem-Solving and Critical Thinking: Complex challenges require analytical and critical thinking skills. Management education fosters problem-solving abilities, enabling managers to address issues creatively and systematically (Williamson, Ian O. & Cable, Daniel M., 2003).

Customer-Centric Approach: Modern businesses prioritize delivering value to customers. Management education emphasizes customer-centric strategies, market

research, and understanding consumer behavior (West, 2006).

The academic course 'Management' is indispensable in the modern era due to its role in preparing individuals to tackle the multifaceted challenges of today's business world. From leadership development to strategic decision-making, from ethical considerations to embracing innovation, the course equips individuals with the skills needed to succeed as managers, leaders, and contributors to the success of organizations in the dynamic and ever-changing modern landscape Xu & Moris, 2007).

Scope of the Academic Course Management:

The management course opens the many opportunities of employment as well as self-employment. The main reason behind the attraction of management course is the scope. There is wide area of scope of the course management. Some of them are discussed below.

Functions of Management: The course covers the fundamental functions of management, commonly known as the P-O-L-C framework - Planning, Organizing, Leading, and Controlling. These functions provide a comprehensive understanding of how organizations operate and achieve their objectives (Taylor, 1917).

Specializations: Management courses often offer specializations in areas such as Human Resource Management, Marketing Management, Financial Management, Operations Management, Strategic Management, and more. These specializations allow students to delve deeper into specific aspects of managing an organization (Onkar, 2009).

Business Environments: The course explores different types of business environments, such as domestic and international markets, and helps students understand how management practices need to adapt to varying cultural, economic, and regulatory conditions (Kotsalo-Mustonen, 1996).

Decision-Making: Management involves making informed decisions to allocate resources, solve problems, and seize opportunities. The course teaches students various decision-making models and techniques (Armstrong, 1982).

Leadership and Communication: Effective leadership and communication skills are crucial for successful management. The course covers topics related to leadership styles, motivation, conflict resolution, and effective communication strategies (Horner, 1997).

Change Management: Organizations must adapt to changes in their internal and external environments. Management courses address change management strategies to help organizations navigate transitions successfully (Cole, 2004).

Career Opportunities: Graduates of management programs are well-equipped for a variety of career paths, including; (Williamson et al., 2003)

- **General Management:** Roles as managers, team leaders, or executives in various industries.
- **Entrepreneurship:** Starting and managing one's own business ventures.
- **Human Resources:** Careers in recruitment, employee development, and organizational culture.
- **Operations and Supply Chain Management:** Overseeing production processes and logistics.
- **Strategic Planning:** Developing and implementing long-term business strategies.
- **Consulting:** Providing expertise to organizations seeking to improve their operations and management practices.

In essence, the academic course of 'Management' is significant because it equips individuals with the knowledge and skills needed to lead and manage organizations in a rapidly changing and competitive world whether in the corporate, nonprofit, or public sector, effective management practices are essential for achieving strategic objectives and contributing to overall success (Olum, 2004).

Conclusion

Management is a versatile subject that teaches students the knowledge, skills and abilities to pursue careers at executive levels of every organization. To prepare students for the diverse responsibilities of managing field, the management curriculum is based on the four functions of management: the planning, leading, organizing and controlling. Planning involves deciding where to take the business and what steps to employ to get there. Organizing has managers bring together physical, financial, and human resources to achieve the business' objectives. Leading requires managers to motivate employees to work together to achieve the business' objectives. Finally, controlling has managers assessing the business' achievement of objectives and if necessary incorporate corrective actions should results deviate from expected results.

The academic course of 'Management' is a foundational study that prepares individuals for leadership roles and managerial positions across diverse sectors. It offers a comprehensive understanding of organizational dynamics, strategic thinking, resource management, and ethical considerations enabling graduates to contribute effectively for the success of organizations in today's complex and ever-changing business landscape. *The benefits of studying management are endless.* From this study, I believe that students and their parents will get information about not only getting good employment opportunities but also creating self-employment if they enroll in management faculty programs.

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