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Date: 07-01-2023  
Time: 10:30 AM  
venue: Dwarakinath Hall.

**Seminar-III**  
on  
**Management Theories: An Overview**

*Synopsis.*

The need of management is universal in the modern world and there is no substitute for it. A good management increases the productivity of humans and brings in better technologies, quality goods and services to the society. It is crucial economic resource and life-giving element in the present world, without proper management the resources of production remain underutilized. Management is concerned with using 5M's, optimally i.e. men, machine, material money, and method. This is possible only when there is proper direction, coordination and integration of the processes and activities to achieve the desired results. Management theories help us to focus, communicate, coordinate, and evolve in this competitive world thereby increasing the efficiency of the work done. With this background the present seminar is conceptualized with the following objectives.

1. To understand the concept of Management
2. To know about the management theories and farm management
3. To review related research studies

**The concept of Management**

The term management stems from, the word 'manage' which, in turn, is derived from the French word *menage* meaning 'housekeeping'. According to **Mary Parker Follett**, "Management is the art of getting things done through people." **Harold Koontz** defined as, "Management is the art of getting things done through and with people in formally organized groups. It is the art of creating an environment in which people can perform and individuals could cooperate towards attaining of group goals." In view of **Joseph Massie**, "Management is defined as the process by which a cooperative group directs actions towards common goals.

**Management theories:**

**Classical Management Theory** is based on the belief that workers only have physical and economic needs and prescribes specialization of labor. Classical theories recommend centralized leadership and decision-making and focus on profit maximization. Three streams of classical management theory are - Bureaucracy (Weber), Administrative Theory (Fayol), and Scientific Management (Taylor).

**Neo classical theories** focused on inculcating behavioral sciences into management. Two important movements in neo classical theories are human relations movement and behavioral sciences movement. Human relations movement deals with finding ways which will encourage better performance of workers. Improving working conditions in ways other than monetary factors like lowering working hours, enhancing social interaction, introducing rest periods at work lead to improved productivity. Behavioral sciences movement places wide emphasis on inter-personal relationships and responsibilities and strives to find application of sociology to understand organizational behavior.

**Modern Management Theories** emphasizes the use of systematic mathematical techniques to analyze and understand the inter-relationship of management and workers in all aspects. It focuses on interaction between workers and environment. Three streams of modern management theories are - Quantitative Approach, System Approach, and Contingency Approach.

### **Farm management**

Farm management deals with the business principles of farming from the point of view of an individual farm and it is interested in maximum possible returns to the individual farmer. It applies the local knowledge as well as scientific finding to the individual farm business.

### **Research studies**

Rahul Pawar *et al.* (2016) reported that more than half of the Bt cotton growers belonged to medium knowledge about Bt cotton cultivation practices (51.66%), adoption of Bt cotton cultivation practices (41.66%), ability to co-ordinate activities (41.67%), ability in rational marketing (49.67%) and competence in evaluation (35.00%). Further, 40.83 per cent of Bt cotton growers belonged to medium overall management efficiency category.

Machiadikwe *et al.* (2016) reported that the extension agents were 'highly motivated' through salary advance and job security, whereas the indicators showing 'fairly highly motivated' were regular payment of salary, managerial ability, regular promotion, reward for good performance, job satisfaction, and regular payment of transport allowance.

### **Conclusion**

Effective management is the secret behind the success of any business. Each management theories provides valuable insights into managerial requirements and there is no single theory that will work for every organization, for which most of the modern organizations apply a combination of theories to get the maximum returns and efficiency.

### **References**

- MACHIADIKWE N., NWOGU, B.A. AND VICTORIA, N., 2016, Level of extension agents' motivation and effectiveness in Abia State, Nigeria, *Int. J. of Scientific & Technology Research.*, **5**(4): 21-26.
- RAHUL PAWAR, R., V. L. MADHU PRASAD AND S.V. SURESHA., 2016, management efficiency of Bt cotton growers in Belagavi district, *Int. J. of Human Resources & Social Sciences.*, **3**(5): 219-233