

16MS201 MANAGEMENT SCIENCE

Hours Per Week :

L	T	P	C
3	-	-	3



Course Description and Objectives:

This course offers the framework for improving managerial skills and leadership qualities. The objective of the course is to provide skills related to making decisions, organization structure, production operations, marketing, human resource management, product management and other management strategies.

Course Outcomes:

Upon completion of the course, the student will be able to

- CO1: Understand the economic principles and nature and scope of Managerial Economics and its role of economic environment in managerial decision making.
- CO2: Estimate future demand for the product using survey and statistical methods.
- CO3: Examine the factors affecting the demand for the product.
- CO4: Differentiate long-run and short-run production function.
- CO5: Interpret companies financial position using Break-Even-Analysis and cost output Relationship.
- CO6: Design Competitive strategies like pricing, product differentiation etc. and marketing according to the market structure.

SKILLS :

- ✓ *Improve productivity and marketing through production, sales and time management techniques.*
- ✓ *Create better ambience in the shop floor using better interpersonal relationship.*
- ✓ *Conduct / organise meetings, seminars and conferences in a professional manner.*
- ✓ *Effective management of human resources.*

ACTIVITIES:

- *Identify various operational functions of management using case studies.*
- *Analyze and improve marketing strategies.*
- *Estimate human resources requirement and understand the interpersonal relationships in industries.*

UNIT - 1**L-9**

INTRODUCTION TO MANAGEMENT: Concepts of management and organization; Nature, importance and functions of management; Systems approach to management; Taylor's scientific management theory, Fayol's principles of management, Mayo's Hawthorne experiments, Maslow's Theory of human needs, Douglas McGregor's theory X and theory Y, Herzberg's two-factor theory of motivation, leadership styles; Social responsibilities of management.

UNIT - 2**L-9**

OPERATIONS MANAGEMENT: Principles and types of plant layout; Methods of production (job, batch and mass production); Work study - basic procedure involved in method study and work measurement.

UNIT - 3**L-9**

MATERIALS MANAGEMENT AND STATISTICAL QUALITY CONTROL: Objectives, need for inventory control, EOQ, ABC analysis, purchase procedure, stores management and stores records; Statistical quality control - control charts for variables and attributes (simple problems), acceptance sampling.

UNIT - 4**L-9**

HUMAN RESOURCES MANAGEMENT (HRM): Concepts of HRM, basic functions of HR manager; Manpower planning, recruitment, selection, training and development, placement, wage and salary, administration, promotion, transfer, separation, performance appraisal, grievance handling and welfare administration, job evaluation and merit rating.

UNIT - 5**L-9**

MARKETING MANAGEMENT: Evolution of marketing, functions of marketing selling Vs marketing; 4 Ps of marketing – product mix, product life cycle, place mix, channels of distribution; Price mix – pricing methods, promotion mix and tools of promotions.

TEXT BOOKS :

1. P. V. Kumar, N. A. Rao and A. Chnalill, "Introduction to Management Science", Cengage Learning India, 2012.
2. Stoner, Freeman and Gilbert, "Management", 6th edition, Pearson Education, New Delhi, 2004.

REFERENCE BOOKS :

1. K. Philip and K. K. Lane, "Marketing Mangement" 12th edition, PHI, 2005.
2. Koontz and Weihrich, "Essentials of Management", 6th edition, TMH, 2005.