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Dr. C.B. Gupta

Business Management





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Preface

To the Fifteenth Edition

I am delighted to present the Fifteenth revised edition of this book to my esteemed readers. In the revised edition, the following topics have been added:

- Problems of Departmentation
- Suitability of Types of Departmentation
- ♦ Type of Grapevine
- Total Quality Management (TQM)

The distinctive features of the book are as follows:

- Chapter outline at the beginning of every chapter to provide an overview of the chapter contents.
- Logical and sequential arrangement of all the topics.
- Simple, concise and conversational language.
- Full coverage of the prescribed syllabi.
- Liberal use of tables and diagrams to illustrate the text.
- Summary and Key words at the end of each chapter.
- Test questions at the end of every chapter as per the pattern of question

Suggestions for improvement of the book are welcome.

Dr. C.B. GUPTA

To the First Edition

Business Management is now an integral part of the course contents for first degree courses in all the Universities in India. In recent years, liberalisation and globalisation, information technology, professionalisation of management and other changes have created new challenges and opportunities for managers. In view of these changes University of Madras and many other universities have revised the syllabi of B.Com. and other first degree courses. This book has been especially written for these new syllabi at the undergraduate level.

Dr. C.B. GUPTA

An Open Letter to the Students

Dear Students,

My aim in writing this open letter to you is to help your achieve success in the examinations. I believe that success in examination is not a matter of hardwork alone. Examination is a technique and you should master this technique for best results. Many a time, I have observed with great sorrow that many hardworking students fail to secure good marks despite "burning the midnight oil". What is important is not simply how much you study (time) but also how you study (method). As a teacher and examiner for more than four decades, I have gained useful experience which I want to share with you. Some do's and don'ts for success

- 1. Always be regular and punctual in the class. You will have to study for are given below: hours together what you can learn in just 45 minutes in the class-room.
 - 2. Devote a couple of hours daily to read and revise what has been taught in the class. This will put the topic in your subconscious mind. Students who mug up the entire course in just two-three months seldom fare well in the
 - 3. When you are preparing for the examination, prepare very brief notes jotting down the main points for each topic. Emphasise conceptual clarity and learn the basic concepts or key words. Go through the ten years' papers to find out the nature and type of questions asked in the examination.
 - 4. The day previous to the examination, read these brief notes. Avoid reading the book at this juncture as it may create mental tension and examination
 - 5. Read the question paper carefully and select the questions to be answered keeping in view the instructions given by the examiner.
 - 6. Analyse each question carefully before answering it. Design your answer according to the requirements of the question. For example, if the question says, "describe", you have to give the meaning and nature of the topic. But if the question says 'discuss" or "explain", you should give arguments both for and against the idea. Time spent in planning the answer is a worthwhile
 - 7. Divide your answer into suitable paragraphs. Use separate paragraph for each point. Do not writ long uneven paragraphs.
 - 8. In the first paragraph, show to the examiner that you understand the question. Giver pertinent answers without beating about the bush.
 - 9. Give brief and pointed answers. Don't stretch the answer too much.

10. Wind up your answer by summing up the main points or giving your final opinion in the concluding paragraph. Remember the last impression influences the examiner's marking.

11. Divide your time logically among different questions. Do not devote too much time to the first question at the cost of the last question. When the examiner indicates all questions carry equal marks, he expects your to devote equal time and attention to every question.

12. In answering questions requiring your opinion, give views on both sides and then give your own judgment.

13. As far as possible don't use the first person. The third person, e.g., "it may be said in conclusion", etc., is considered more appropriate.

14. Before submitting your answer book check up your roll no., have a quick glance through your answers.

15. After coming out of the examination hall, forget about the paper your have done. Think about the next paper only.

With these ideas, I place this book in your hands. You are the best judge of its quality. Please feel free to write your frank opinions/suggestions to me. Your views will help me in making improvements in the subsequent editions.

With best wishes

Yours sincerely C.B. GUPTA

Press Reviews

The book is written in a lucid and easy to understand style for the undergraduates. The various theories propounded by the management experts are critically examined and explained and comparative analysis of the theories are presented in a tabulated form.

The book is written in the light of the liberalisation and globalisation of economy.

It comments on the latest developments also. The book is written in orderly and systematic manner. Though the book is addressed to an undergraduate student the book will be found useful to those who are preparing for management paper of any other courses. The long select Bibliography at the end of the book will be useful for advanced study by the student.

THE MANAGEMENT ACCOUNTANT, AUGUST 1997

All the aspects of management, that it is omnifarious, change-oriented, that it is as much a science as an art, have all been brought out ably and effectively by the author in the book under review.

The writer has done a commendable job in systematically compiling the theory and practice of management in order that avid students may assimilate the contents easily and effectively. Moreover, the dire need to provide an Indian ethos and orientation, which is generally lacking in most management literature, has been adequately covered in the book.

On the whole, this book will be found useful both by the student community and the teaching fraternity.

THE HINDU, 16-12-97

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