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business a sense of direction and purpose (e.g. we will aim to increase sales by 10% by next year.) 2.

Organising. Organising of people and resources so that the business operates efficiently (Managers can 't do everything, they must delegate tasks to other employees) 3. Coordinating

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The chain of command is the structure of an organization that allows instructions to be passed on from senior managers to lower levels of management. In the above figure, there is a short chain of command since there are only four levels of management shown. Now, if you look closely, there is a link between the span of control and chain of command.

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Thus, managing a business enterprise has become a group activity and all those who are performing managerial duties are termed as management.

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Chairman of Board, Board of Directors, Managing Director etc. because the real decision making authority lies with the top management.

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making authority is usually tightly controlled by top management, but decision making itself is often delegated to middle or lower management who are constrained by often exhaustive policy and procedure packages. 2.

1. Introduction to the Business Organisation

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Principles of Management Lecture Notes

Types of business organisations Different types of organisation have different advantages and disadvantages. These must be considered when owners decide on which form their organisation should take.

Types of organisation - Types of business organisations ...

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Form of Business organization. Business can be established in various forms. It can be established and managed by an individual, group, government and other parties. so, on the basis of ownership and management, business organizations can be classified into the following forms: Sole trading Concern; Partnership Organisation; Joint Stock Company

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called single ownership or single proprietorship.

FORMS OF BUSINESS ORGANISATION

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Organization Management - Meaning, Need and its

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