

PRINCIPLES OF MANAGEMENT (HENRI FAYOL)

1. Division of Work – divide work, dept ., specialization , maintain quality , reduce cost
2. **Authority & Responsibility** – balance between Authority & responsibility , Mgr.-Decision
3. Discipline – from Top to lower level, clear & fair policies, use of penalties
4. **Unity of command** - one order to one person, creates confusion,
5. Unity of direction– same direction to same work ,sales mgr.- salesman, production work
6. **Subordination of Interest** – work in the interest of firm,
7. Remuneration- fair salary & wages, in time, monetary & non monetary, other facilities.
8. **Centralization**- some matters- centralized , balanced between cent-decentralize,
9. Scalar chain -same direction to same work ,sales mgr.- salesman, production work
10. **Order**- social justice, fair treatment, transfer, promotion, demotion
11. Equity – social justice , fair treatment ,promotion ,transfer
12. **Stability of Tenure**- not keep temporary , job security ,
13. Initiative – freedom , give freedom for decision making,
14. **Espirit de' Corps (Team spirit)** - loyalty ,dedication ,commitment ,