Explain in scholarly detail how important is the management function- to individu…

Importance of management function to individuals and the society Corporate world is one of the most fundamental determinants of both the individualistic and collective standard of living of people of a particular society. The revenue generated by a business is not only beneficial to the owners, but also to the society as a whole. As the money is reinvested, the business expands and calls for the recruitment of more people. Many people find job opportunities and others benefit from the high quality services given or products made by the vendors. Hence, when a company achieves its goals, it adds to the GDP of the country which directly influences the individuals of the society and changes the circumstances for the better.

Having determined the cause-effect relationship between the success of a company and the society, importance of the role of a manager in making both successful can be assessed. A company achieves its goals through the efficiency of a manager. The manager makes use of four fundamental functions to make this happen, namely planning, organizing, leading and controlling. " A firm with excellent goals could still fail miserably by being inefficient, meaning that the company hired the wrong people, lost key contributors, relied on outdated technology, and made poor investment decisions" (Certo and Certo, 2008).

That is why managers serve as the drivers of success because they plan the way projects would be executed, they recruit people, they assign workers their roles and responsibilities and supervise them with a view to ensuring that they are on the right track and giving their best. So management function is extremely important to both the individuals and the society.

References:

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