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...

Principle No. 5: Know the Business. A common axiom in management is that a

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qualified manager can manage any business. This point is only partially true. It is true that most managers are generalists rather than specialists; however, many very successful managers began their careers in

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BUSINESS MANAGEMENT – Unisa

Henri Fayols 14 Principles of Management. A principle refers to a fundamental truth. It establishes cause and effect relationship

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between two or more variables under given situation. They serve as a guide to thought & actions. Therefore, management principles are the statements of fundamental truth based on logic which

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provides guidelines for managerial decision making and actions.

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Business Management 1

(BM101) Business Management

(BM) There are two main aims for business management: To provide knowledge and an understanding of the basic

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concepts, tasks, theories and principles

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Marks Questions and Answers.

Question 1. Define

principles of management.

Answer: According to Harold Koontz and O Donnell

“Management principles are fundamental truth of general validity which has value in

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predicting the result of management action". Question 2. What is meant by unity of command?

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Question Bank Chapter 2 ...

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principles in their business practices? Revenue

Management: The application of analytics in order to predict the ...

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