

Principles of Management
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Module - 01
Lecture - 05
Evolution of Management Thought

Welcome to the lecture 5. Today we are going to discuss about the Evolution of Management Thought. The previous lectures we have talked about the definitions, concepts, scopes and skills of managers and roles of manager and the last lecture we talked about scientific management. This is the last lecture of the module 1.

Today we are going to discuss about evolution of management. It is very important in and know we are talking about principles of management. We should also understand the evolution of management, how the management discipline has evolved from the century ago.

You know we need to understand the history of the management and the development of management because we need to understand that now the evolution is actually reflecting that you know there is always you know growth and development is happening over the existing practices, but if you look at know there is always a relevance of the origin.

So, that is why evolution understanding the evolution of management is equally important than understanding the modern-day management. Today we are going to understand the you know evolution of management.

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The slide features a light blue background with a central graphic of a tree whose branches are composed of various icons representing management concepts like gears, a lightbulb, a person, and a document. The title 'Evolution of Management Thoughts' is at the top left. Below it is the section 'Introduction' followed by two paragraphs of text. The bottom left corner contains the logos of IIT Kharagpur and NPTEL, and the bottom right corner has the text 'IIT Kharagpur'.

Evolution of Management Thoughts

Introduction

Management thoughts are mainly concerned with the increasing the efficiency of workers and organizations based on management practices, which were an outcome of careful observation.

Classical approach mainly looks for the universal principles of operation in the striving for economic efficiency

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So, management thoughts are mainly concerned with increasing the efficiency of the workers and organisations based on management practices. Because you know the idea of you know existence of the management itself you have talking about, we need to manage people. Why we need to manage people know because we are only talking about organisation goals, what are the objectives, how we are going to achieve these organisations goal and we are make to make our organisation successful.

So, in order to do that the process is that now we need to manage the people working in the organisation to ensure that know they are aligned with each other, they are aligned with the organisation goals so that know we are able to achieve the outcome. So, when I will look at the you know evolution of management, we can broadly classify into you know classical school of thought and new classical and modern-day management theories. We will look from the you know from the years this concept of management is actually evolved.

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Evolution of management thoughts in different perspectives

- **During 1875-1900:** Classical Perspective given emphasis on managing workers and organisations more efficiently
- **During 1900-1925:** Behavioural Perspective Given emphasis on understanding human behaviour in the organisations
- **During 1925-1950:** Quantitative perspective given thrust on increasing quality of managerial decision making through the application of mathematical and statistical methods

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Before it is actually started in the 1875 to 1900. These are all classical a perspective where now in the we are talking about a classical perspective the last session goes on the contribution on the scientific management where we seen in the lecture 4 where we talked about the scientific management ok. Before we get into this let us understand how the concept of management actually come into picture. Now, before this industrialization or industrial revolutions you know the concept of management was actually not very explicitly seen because you know it is all driven by the home-based production.

For example, the owner of the capital investor and the labour are the one and the same. You know take an example that know you are you and your family engaged in doing some activity and you spend whatever money who have to do that particular business ok. Where let us say you know 2 people in your house doing some job let us say some business and you put in your money and then you are doing a job and here in this case where the capital owner is you and work force is also you.

So, there is no need for the management whenever role of a manager has come into the picture. Then if you look at as the you know expansion has increased the industrial revolution has happened wherein if you look at you know capital investor is 1 percent and the work forces are different percent. Because you know when it is actually happened because it demands are actually increased. The moment demand is increased it

is very difficult to you know do that the small level right you need to be expanded. So, that know you are able to meet the demands in the market or the demands of the people.

So, this actually eventually happened that you know one person has certain become a capital person then they become a management they invest their money on the business and you need a work force who can produce. Now, from the family we have doing business as an actually evolving into an actual way of doing business where in you know one person invests the money and then another set of people who work to produce a product you know work for the particular owner.

So, now there is a if we need a person who can actually manage these work force so that you know the management is pretty much ensure that the yes, this job has been done well. So, that is where the evolution of management actually started with ok. Now, let us look at know each you know time period, how the management actually evolved, what was the focus.

So, as we said know during 1875 to 1900 it is all a classical perspective where in the scientific management. It is actually focused if you know mostly on the productivity and the efficiency because that time the demand is really high. We are not talking about know where we have lot of machineries or lot of auto machines, I mean there is no now talk about the automations right.

So, where we need to have lot of people involved in producing a product. So, that the you know you are able to produce something and then you are able to meet the demands in the society. So, that is where you know it is all focused on the productivity. And that time you know where we are now, we are talking about artificial intelligence automations you know where there is no need of a human at all that you know it automatically runs the process is going on.

Somebody you know robotic things all come up and now robots can monitor things, whereas in those days it is only about know engaging people to produce that is why productivity defines the you know prime focus on the management that is why the scientific management has actually focused on limiting only to the productivity and the efficiency so that now we are able to produce the maximum from the input from the people so that you know we are able to meet the demands. So, that the prosperity of the business is actually kept alive.

Then from the 1900 to 1921 where there is a shift from the productivity because people started to feel that you know they are not been you know recognized there is a behavioural perspective given emphasis on. You know they are started to understand the human behaviour and organisation because the moment you see people working you know there is a psychological perspective come into a picture you need to also that particular period actually started to focus on the human behaviour perspectives within the organisation.

That is where the evolution of organisation behaviour come into picture where we are going to see the subsequent slides, we I will discuss about some of the experiments conducted in the you know industries to understand how these psychological behavioural perspectives actually become crucial in the organisation. Because people are started to work in teams and the moment, we have 5 people working every individual come up with their own personality and making them work in a team. There are lot of this behavioural studies has to be done and then the behavioural consideration was given ok.

Moving from 1925 to 1950 which is mostly driven by the quantitative perspective where you know increasing the quality of a managerial decision making through application of mathematical and statistical method. Now, a lot of mathematical modeling has come statistical methods where you know where your quantitatively able to make decision ok. How do we reduce the error you know they are started to apply you know lot of mathematical and statistical methods to make a better decision making?

You know for example, forecasting. Let us say you know I am producing a product. I have seen this year's demand is this and how can I see the demand for the next year. So, that you know I can actually you know hold my inventories you know keep my inventories ready that you know I produce something and keep it reserve. And let us say you know I am getting a cheap material this year can I go and procure when I can forecast this is going to be my grow, this is going to be my demand then I am very much sure then I can you know buy material at cheaper cost and then hold in my inventory.

So, that is where the managerial decision being influenced with the mathematical model. The mathematical model actually you know try to predict or forecast helping in forecasting and making a better decision making. You know rather than reducing the you know managerial errors or decision-making errors by following a mathematical models

and statistical methods in predicting the future, so that you know the better decision is being done.

For example, let us say I wanted to hire people the mathematical or the statistical method actually predicted ok. How many people you need to hire for next year ok, how many people you need to fire for the next year it can also happen. So, that is where the quantitative perspective actually influenced during the year 1925 to 1950 ok.

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Evolution of management thoughts in different perspectives

- **During 1950-1975:** System Perspective given thrust on understanding the organisation as a system that transforms inputs into outputs while in constant interaction with its environment
- **During 1975-2000:** Contingency perspective given thrust on applying management principles and processes as dictated by the unique characteristics of each situation
- **During 2000-onwards:** Contemporary perspective given thrust to the study of management continued to be advance. Two contemporary approaches like total quality management and learning organisation which have given additional insights into the management thoughts

The slide features a blue and white color scheme with a background of faint icons including gears, a network diagram, and a molecular structure. A small video inset in the bottom right corner shows a man in a pink shirt speaking. The footer includes the IIT Kharagpur and NPTEL logos.

And moving for then from the 1950 to 1975 actually happens in a systems perspective where they have seen now whose organisational system where we, but it within the organisation whole organisation is single system where we have subsystem let us say know all functional area. So, HR operations marketing you know finance, accounting and many other subsystems are existing. But what the system perspective says though we have a substance of we all have to work in a tandem in a promogulated way, in collaborative way so that now we are able to achieve collectively the systems perspective have come. So, there is an interdependency between each subsystem.

Though we have a one bigger system, but within the bigger system we have subsystems. So, we expect there is a you know interdependency and there is a coordination between the subsystem so that you know we are able to produce a better output. That is why during you know 1950 and 75 it focusses on the systems perspective.

And moving forward from 1975 to 2000 where you know they said you know management though we it has been driven by the principles or the rules or policies or method of doing or way of doing a business. But they said it cannot be uniform, it cannot be same for every perspective every system then they said the contingency perspective you know.

Contingency is talking about you know you need to make decisions based on the situations, based on the constraints, based on a different projects or different needs, different society, different cycle. For example, I am a holding I am having a company in India and I am I wanted to have a company in another country let say Indonesia or Vietnam I wanted to set up my plant then let say you know looking at the local neighbor systems, political system many other perspective has to be consider.

So, I cannot follow the same uniform practice in the other country or let us say I am it is an example of inter country let us talk about a different project. I cannot follow the same way of doing a project with another project because that needs different demands. And it needs you know different way of giving a thought process so that now I am able to deliver my customers or my you know end users.

So, that is where the contingency perspective come into a picture where you know you need to treat it differently. You know dictated by the unique characters of each situation based on each situation you decide how to do you know conduct the business how to manage the people right.

So, in during 2000 onwards you know that is where the modern you know contemporarily perspective given thrust to study of management continued to be in an advanced. You know where we have talked about the total quality you know TQM you know total quality management you know total quality in terms of all perspective. You know not only in the production you know total qualities talks about reducing the errors, you know producing a high-quality product that also talking about the managing people, processors, systems everything.

You know it is the total quality management talks about the everything you know process, system, people, product know the way you do business conduct business is all total quality management as TQM has come into a picture, then learning organisation. Learning organisation talks about you know you need to continue to learn and grow and

evolved. You know where we are talking about organic organisation structure where you said you know in the early you know say 19 centuries where we talked about organisation driven by the hierarchy structure.

Now, where the moment we think of organisation the moment we think about any company we talk about leadership, power, authority, there is a distribution. Now, you imagine a lot of startups have come up where the powers are equally distributed. You know anybody can contribute towards the decision making.

Anybody can you know learn from each other you know you contribute certain ideas yet I can get a better business we can run the company. So, it is all you know learning organisation where you need to continue to add learnings and then insights from the management thoughts.

So, the evolving organisation is come into picture where let us you know boundary less organisations you know than there is no hierarchy, no hierarchy in the organisations you know and there is no leader and you know follower or the subordinate and the manager. So, it is all evolving you know learning organisation the modern thoughts of come into the picture.

So, these how the you know management discipline has been evolving over the period. It is continuing to evolve as well based on the situation, based on how every country responding to certain things and how customer demands. You know it is most of the time people who drive the customers or the one who drives or the country or the policy or the one which is going to drive how the management discipline is going to behave right.

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The slide is titled "Evolution of different approaches" and is part of a presentation from IIT Kharagpur, NPTEL. It features a background with various icons representing technology and management. The main content is as follows:

1. Classical approach: Relates to scientific, administrative and bureaucratic management. Details include -

- In the scientific management approach (developed by F. W. Taylor, H. Emerson, H. Gantt, etc.) focus is given on individual worker's productivity
- In the administrative approach (developed by H. Fayol, Lyndall, Urwick, etc.) focus is given on the function of management
- In the bureaucratic approach (developed Max Webber) focus is given on the overall organisational system

The slide also includes the IIT Kharagpur logo and the NPTEL logo at the bottom left, and a small video inset of a presenter on the right side.

So, we will go in detail and you know classical approach. Classical approach as I said there is focused on the scientific management. There are 3 things involved in; one is scientific management, another is administrative you know approach scientific approach, administrative approach and bureaucratic approach. So, in the during the you know classical approach period you know where the these 3 where the fundamental one you know these 3 actually predominantly ruled how the organisation is being you know functioning and how organisation has to run their business.

So, scientific management as we have discussed in the lecture 4 which is you know specially focusing on the individual workers productivity as I said that time the need is only to you know produce as much as possible. So, the need is producing as much as possible then you can only talk about the productivity and you know how you can increase the efficiency. Then you know Henri Fayol where you know he is one of the you know important proponent of the principles of management. He has talked about the 14 principles of management.

So, he said you know administrative approach his focus is given on the function of the management. You know how management is being carried out with a different functional area. You know then he also divided the given the principles how it has to be done, the manager rules you know all that this being you know driven you know Henri Fayol, Lyndall, Urwick or some of the you know important contributed towards this

administrative approach. Then moving from the administrative approach and we are going to discuss about the bureaucratic approach where you know developed by the Max Webber.

So, he was saying that you know you know bureaucratic approach talking about hierarchy in the organisation. There is a structure defined in the organisation. So, let us say you know look at any organisation there is an organisational structure. Let us say you know kind of a pyramid where from the decision's roles from the top to the bottom where you know we will have different levels in the organisations ok.

Top management take the decision it rolls down to the different levels where there are managers, GM then AGMs and you say call it the managers at the lower level then supervisor then to the worker right. There is a hierarchy, there is a structure there is a pyramid.

So, he said you know every organisation is having a different set of structure. So, it is being driven, there is a set of rules, regulations that is actually governing and running the organisation. It is you know it is at if there is a defined rule and that has to govern in an organisation and it that has to say what has to be done.

Even the decision making is done based on the you know what the input is in given by the rule book. You know that is where the bureaucratic approach actually max may be driven that the rules and regulations and policies, their structure and hierarchy actually governing the way the organisation is being running ok. These are the classical approach.

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Evolution of different approaches

2. Behavioural approach: Relates to group influences, Need theory, theory of X and Y and Hawthorne studies. The details include –

- Group influence- It focuses on behavioural aspects of management, helps create condition to that keeps workers satisfied and motivated
- Need theory- It relates three needs of McClelland as needs for achievement, power and affiliation affects the actions of people from a managerial context

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Let us move on further on you know talk about the behavioural approach as I said this is where the interesting perspective. If you look at this is you know very much relevant to today's context as well because the moment, we see people are involved in anything there is always a likely that the behavioural perspective go into influenced.

For example, just imagine yourself in your teams are even when your time then you are working with your friends in a college right. You know you will have lot of functional areas let us say in department festivals or the college level teams where you are part of the one of the team members then in a moment you have 5 people; 5 people are not like are not the same.

So, everybody come from their different background, personality they bringing lot of different perspectives that is where you know the behavioural approach comes into a picture. They say you know it is focused on the group influences need theory, theory of x and y and Hawthorne studies. You will say you know group influence now it is focused on behavioural aspect of a management it helps create condition that gives workers satisfied and motivated.

You know need theory you know they said you know people engaged in an activity; people do something just be based on their needs. You know may be need for achievement let us say you know one people might feel like you know I wanted to have more power further they do something differently. So, you know it is a driven by the

need and some people want affiliation is nothing. But you know maintaining a better relationship that are let us say you know we where we seen in a team that you know when we make some decisions let say somebody opposes your decision.

If you are a person who wants a better relationship you do not actually refuse would back. You do not actually you know negate or refuse their thought process the rather you say go and accept because you wanted to keep the better relationship you wanted to keep them together because you are a person who have a need for affiliation. Because then let us say you know person who is achievement-oriented person or a need for achievement now I wanted to achieve.

So, they behave in a different way. That is where the behavioural approach comes into picture where you need to understand than you know people come with their own personality and then they have their own needs you know needs can be you know as McClelland saying need for achievement need for power need for affiliations that affects their actions of people from a managerial context right.

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The slide is titled "Evolution of different approaches" and is part of a presentation. It features a blue and white color scheme with various icons like gears, a lightbulb, and a person. The text on the slide is as follows:

Evolution of different approaches

2. Behavioural approach: (Continued from previous slide) –

- Theory of X and Y (developed by D. McGregor)- It relates the theory of X, represents the traditional and narrow view of human nature. Average workers are lazy and dislike work, avoid responsibility. While the theory of Y, represents the answer of these human nature of theory X.
- Hawthorne studies: It relates to effect of lighting on productivity which in later enhanced to study on social effects. In this study light intensity was altered to examine its effect on worker productivity.

The slide also includes the NPTEL logo at the bottom left and the text "IIT Kharagpur" at the bottom center. A small video inset of a man in a pink shirt is visible in the bottom right corner of the slide.

If the need actually drives the way they wanted to be in the organisations ok. And moving on the you know something more on this behavioural approach which is a theory of X and Y why which is very interesting theory which is developed by McGregor. He says you know he is generally classified people into 2 categories. One is theory X and theory Y. Theory X, so X theory X says the people who are you know he assumes that

there are set of peoples who never been self motivated, who always you know low they dislike the work their actually not excited about the work. You know for that they he said with the kind of management you need is you need to drive people you need to give instruction to that kind of a people.

Then another set of people, these people they said you know they are you know really interested in doing things they are excited they bring a lot of interest where you need you no need to have a you know driving them or giving instructions for them. You need to have a different managerial management approach where you know you need to support kind of a you know delegation delegate certain work, then they will do it. Because you know they are really interested they are you know liking their work they are highly motivated do their job ok.

So, he classified people onto 2 set up you know theory X and theory Y. So, X kind of a people who are dislike the work they like an imagine a people who were always you know low, they come like you know what come to a job and they say what should I do. Then somebody ask to drive them somebody have some give clear instruction you come do this then they will do. Those are the people belong to category of X and you know other people who are really excited, you know self-motivated, high energy and they will do.

For example, you would have seen in your college or your workplace or any other places you see that you know you were talking about something you know there are people who are self initiate initiated person or they first step and they start the things. You know they take lot of initiatives do motivated. They like anything they do. So, that kind of a people they will approach you need to follow is delegations you know kind of you know give them the lot of opportunity to do on their work.

Then we want to see some of the interesting fact about Hawthorne studies which is one of the famous experimented conducted by the Elton Mayo in you know. This is very one of the famous experiments even till. Now, people found a following and reading about their experiment ok. This is an experiment conducted in an electrical manufacturing company where they wanted to study or they actually you know the group of people under Elton Mayo they wanted to study this illumination. Nothing, but light has any

impact on the productivity of the people because you know there is after the scientific management concept right.

So, what has actually done is they wanted to do an experiment. What they did is they went to this you know company and they you know classified they were 2 groups. One is experimental group one is a controlled group ok. So, they what they done is for the experimental group they wanted to check if he can increase the intensity of the light is there is an associated variation in their productivity. That is the simple experimental they wanted to run.

So, they are the controlled group and the experimental group. In the experimental group, they started to apply you know increase lower the intensity of the light then ok. They wanted to measure the productivity, then they were they were slowly increasing the intensity of the light they wanted to check whether that is actually impacting the productivity. Because they are actually what they our intension was to see whether the environment in the organisation you know workplace will impact the productivity that is what their intension of the study.

But what was the to a surprise to this team what they have arrived at it you know they were seen that you know this experimental group and the controlled group. You know then the moment they made 2 groups both the group started to perform really well ok. And the experimental group where when the low intensity of light they still continue to perform well, where they increase the light, they still their productivity is high when they compare the productivity where the controlled group they also started to perform well. And they were you know they are clueless and then they were very surprised to look at the findings of that the experiment.

They are not able to conclude anything because essentially, they wanted to study that now environment will actually have an influence on the productivity or the performance in the workplace. But, to the surprise for the whole research team they were surprised that you know both the groups started to perform really well. They are they are really worried you know what we do, how do we conclude this experiment right. The result of the experiment was a very surprising for them both the groups started to perform well.

Then they realized that the concept of you know a group come into picture. The moment they classify 2 groups then human behaviour they are able to understand ok. So, then the

2 groups have been made. Both the groups whenever the experimental group felt you know they are precious they are been selected for this experiment. So, they started to perform really well. They control group they felt you know we need to also perform well.

So, then they realized when you know people have been given a s p you know given importance and then people are being in a group, they will associate certain association between the groups and they contributed. That is what the one of the you know earliest findings which is actually give a lot of surprises then started to realize that you know we need to study on people.

Then there is another experiment on the same group you know Elton Mayo's group they have conducted bank wiring experiment. What they have done is since you know the previous scientific management theory which were said that you know piece rate right you know they wanted to check whether the you know payment you know incentives will impact their productivity. They conducted the similar experiment where they have chosen set of people and they placed them in a different place and then what they did is they have experimented when giving different incentives.

Let us say you know if you were producing this you are going to this amount this x amount of incentives. When if you continue to exceed this particular x, then you will get some incentives. So, in an initial time when the experiments started there seems that there is an increase in the efficiency, but after certain period you know there is a you know researchers are found that there is no change in the efficiency rate. There were surprised you know why they be a continued to pay incentives, but you know people are not increasing their efficiency, why?

Then they started to realize that there are group norms. Norms which are unwritten rules there is a clix been formed in the group, but what they these group of people have felt right you know when you start to increase our efficiency they you know that will become our base rate that will become our base you know productivity target, then if we continue to increase our efficiency the management will think that now we are able to produce this then that has to become the normal rate or the normal expectation of the per day productivity. Then eventually what will happen certain some certain people might lose the job if they are not able to do a job up to this particular level of production then.

So, is this informally in this nobody has actually spoken to within the group, but you know everybody started to lower down their performance then this result research group actually surprised looking at it ok. So, people are also playing lot of importance to the you know group connectivity.

There is a group norm that you know they are talking about you know people might lose their job. Because you know as we are showing the better efficiency productions then that will become a base rate then people will suffer, people will lose job. That is actually you know brought lot of surprises to the research team that they are (Refer time: 24:46) suggest there are existing group norms which is actually driving these behavioural perspective.

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The slide is titled "Evolution of different approaches" and is set against a background of various icons representing technology and business. The main text on the slide is as follows:

3. Modern approach: It relates to system, contingencies and quality management. The details are as follows-

- **System:** It is focused on system that organisation makes a whole unit when they put together with the application of a particular system. All the departments are the sub systems
- **Contingencies:** It is believed that there is no one system to manage and organisation in a particular situation
- **Quality management:** It is a philosophical approach focuses on managing the entire organisations to deliver quality goods and services to customers.

At the bottom of the slide, there are logos for IIT Kharagpur and NPTEL.

Yeah these are all very interesting things you know the if you read these experiments this is where we then you realize that you know how people have actually developed this management concept. It is not the management concepts just sitting in a room they have come up with a management concept. They have contacted a lot of experiment, they have actually implemented certain practices, then they were able to see that yes, it is actually impacting and you know improving the performance in the organisation ok.

Let us look at the you know modern approach. It relates to you know 3 things; one is a system, contingencies, quality management. System it is focused on system that organisation makes as a whole unit when they put together with the application of a

particular system ok. Then all other departments are a sub system as I you know discussed in the beginning of the session.

So, where you know it is a systems perspective you know as an organisation is a bigger system where each functional area or department is the subsystem. The you know basic premise of this systems perspective is that you know all systems are interdependent to each other. And you know all subsystem has to work in tandem to each other, there is so that you know you are able to have a higher output. So, you know it is a sub of these systems are always greater than the you know one system.

So, then contingencies. Contingency believe there is no one system to manage all, but different levels in the organisation. They said you know contingency perspective it says that you know you need to have a different approach for a different you know way of managing things, right. You know as we say that you know you cannot follow the same rule for all project. You cannot follow the same set of practices for all different projects or different organisations. So, you should not have a contingency practice.

For example, organisation a and organisation b and c let us say I create one same policy for an organisation a, b and c. So, you cannot see that you know being very effective within all organisations. You might see that you know that particular set of rules may be very much relevant to organisation b may not be relevant to b and it may be something relevant to c.

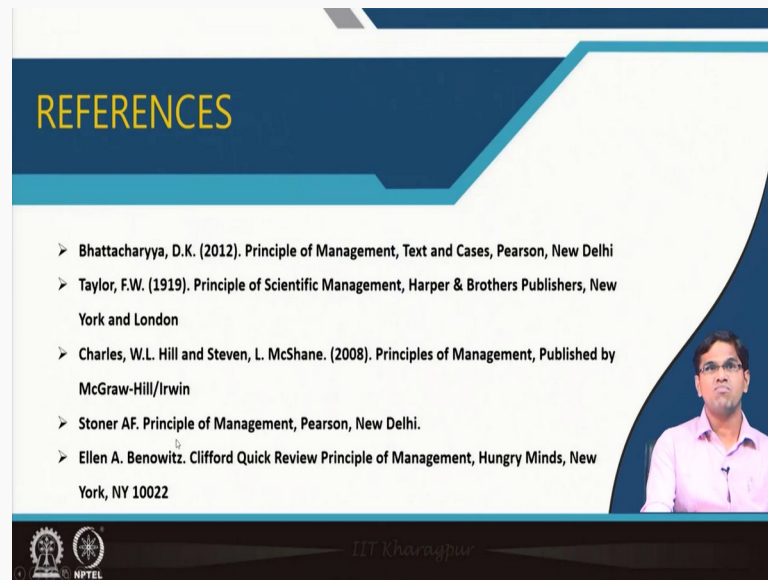
So, you cannot see the same set of policies will be driving all organisation. So, you need to have a contingency perspective you know based on the particular situation, based on the way the organisation runs or based on the way economy bigger than. So, many things are coming.

So, contingency perspective then quality management. As we were saying in the beginning of the session total quality management, it is a philosophical approach focuses on managing the entire organisation to deliver quality goods and services to the customers. So, the focus is on producing the quality products and quality services to the customers.

So, in this objective the process of achieving the you know good quality goods and services to the customers. They also saying that you know they there is a strict rule being

followed and then there is a quality in terms of the way organisation has being managed so that the end product of you know quality goods and services has been delivered to their customers. The quality management perspective has come into the picture.

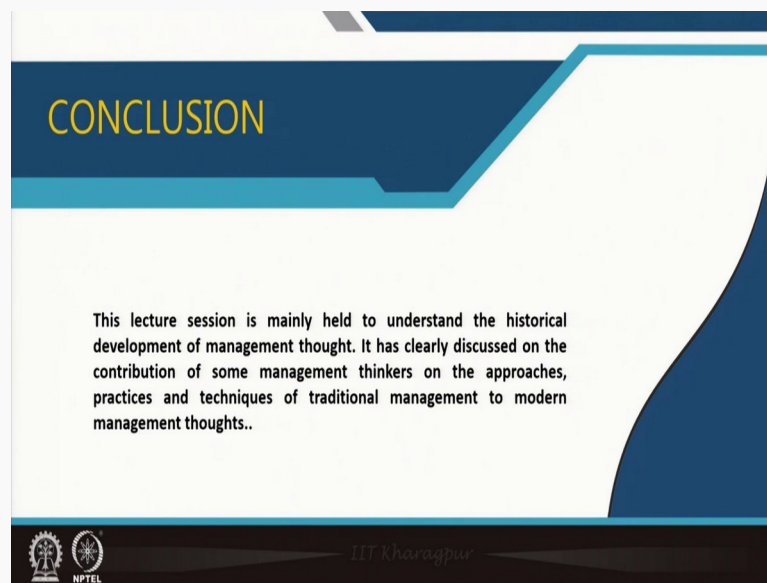
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So, you know we have started with the classical approach and these are the references. New classical new classical approach where we talked about scientific management approach. Scientific management approach is a classical approach. Then new classical approach was talked about the behavioural approach where we talked about the Hawthorn experiment. And we also talked about you know theory X and theory Y where we also talked you know I missed to inform you that you know there is a Maslow's theory of hierarchy where we it also talks about made their need base you know people needs.

You know people needs are at the physiological needs, safety needs social needs, esteem needs and say self actualization. So, based on the need what are the needs of the people that will drive their behavioural on how they will function.

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So, today we are able to learn about the historical development of the management thought. As I said you know it is very important to understand how the management thoughts being evolved over the century. So, as started from you know classical approach moving on to you know behavioural approach then to system approach and then on the you know modern day approach.

Now, modern day management where lot of changes which are very rapid. Now, organisations are you know changing their management practices or the way they respond to the customer needs, the way they respond to the you know you know projects or the organisation government policy changes. There is a all actually collectively impacting the way management functions.

As you know political system, legal system, you know then multinational organisations, you know globalizations and you know we are talking about world trade organisation. There are so many things are into our environment that is all actually now driving the way the management is being functioning.

So, the management thoughts are keep evolving and organisation are experimenting every day. So, we will see throughout our course on the different functions of management and thank you for this.