

1. **Science and Art Combination** – Management is both a science and an art. It is a science because it follows systematic principles and established theories. At the same time, it is an art because managers must apply creativity, experience, and intuition to implement these principles effectively.
2. **Professionally Driven** – Over time, management has evolved into a profession, requiring specialized education and training. Many institutions offer professional management courses, and ethical standards and codes of conduct are emphasized for effective leadership.
3. **Requires Coordination** – A crucial aspect of management is ensuring coordination among various departments. It helps avoid duplication of efforts, streamlines operations, and enhances overall efficiency.
4. **Delegation and Authority** – Effective management involves delegating responsibilities and granting authority to employees. By distributing tasks appropriately, managers can focus on strategic decision-making while empowering subordinates to handle specific roles.
5. **Involves Risk and Uncertainty Handling** – The business environment is full of uncertainties, such as economic fluctuations, competition, and changing consumer preferences. Managers must anticipate risks and develop strategies to handle uncertainties effectively.
6. **Subject to External Environment** – Management operates in a dynamic external environment influenced by political, economic, social, technological, and legal factors (PESTLE). Managers must be aware of these influences and adjust business strategies accordingly.
7. **Encourages Innovation and Change** – Organizations must continuously innovate and adapt to survive in competitive markets. Management plays a key role in fostering a culture of innovation, driving change, and implementing new technologies or strategies.
8. **Human-Centered Approach** – Employees are the most valuable asset of any organization, and management focuses on ensuring their well-being, motivation, and development. Effective leadership, teamwork, and communication help in creating a productive workforce.
9. **Ethical and Responsible** – Modern management emphasizes corporate social responsibility (CSR) and ethical decision-making. Organizations must adhere to ethical business practices, comply with legal requirements, and contribute to society.
10. **Performance-Oriented** – Management is focused on enhancing organizational performance. Key performance indicators (KPIs) are used to measure success in various aspects, including profitability, efficiency, and employee engagement.

Conclusion

Management is an indispensable function that ensures optimal resource utilization and goal achievement in any organization. Its characteristics, such as being goal-oriented, universal, dynamic, and decision-driven, highlight its importance across different sectors. By integrating people, processes, and technology, management enables businesses to navigate complexities, adapt to changes, and achieve long-term success.