



## IMPORTANCE OF MANAGEMENT DEVELOPMENT

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### ABSTARCT

Management development is a planned process of learning and growth designed to bring behavioral change among the executives. It is a continuous process of learning. It implies that there will be a change in knowledge and behavior of the individuals undergoing development program.

**Keywords:** Management, Behavior, Assignment, Organization, Managers.

Management development is a planned process of learning and growth designed to bring behavioral change among the executives. It is a continuous process of learning. It implies that there will be a change in knowledge and behavior of the individuals undergoing development program. The individual will be able to perform his present assignment better and will increase his potential for future assignments. Managers develop themselves by participating in formal training courses organized by the organization. They also make use of actual job experience in learning new behaviors. The organization must provide opportunities for development of its managers. However, an equal, perhaps more important, counterpart to the efforts of the organization are those of the individuals. Self-development is an important concept in the whole program of management development.

There is a shortage of trained managers. This shortage is felt particularly during the large-scale expansion of the volume of activities of the organization. It is very difficult to appoint the persons to staff various managerial jobs from the labor markets. The organization has to develop the talented employees and maintain an inventory of executive skills to meet the future demands.

Obsolescence of managerial skills is another factor, which calls for continuous management development. Management development is not a 'one shot' affair, it must continue throughout an executive's career. Otherwise, an executive of yesterday will not be acceptable today and an executive of today will not be good enough for the future. Therefore, in order to be dynamic and to change himself according to the needs, a manager must continuously educate himself to successfully meet new challenges as they occur.

The performance of a company depends upon the quality of its managers. Companies with similar raw materials, equipments and technical expertise show different results





because of the quality of their executives. Quality of management explains the difference in price policy, inventory policy, production policy, marketing policy and labor policy of the organization. Management development, therefore, is of paramount importance to have an effective and desired managerial manpower to meet the organization's demands and to maintain and raise the level of managerial competence in the organization.

*Management development have become an indispensable part of organizational functioning for the following reasons:*

**Develops Management Skills** – Executive Development is an invaluable investment for the organization. It helps executives in acquiring knowledge, skills and abilities required to keep up with the ever changing environment. The executives can have better understanding of technological complexities and are capable of handling major challenges faced by the company.

**Broadens the outlook of executives** – These learning programs change the attitudes of executives so much that they start appreciating their fellow workers performance. They examine the consequences of all the actions that they have taken and take responsibility of all their actions. They never take any hostile feelings towards their fellow employees.

**Helps managers achieve career goals** – Development efforts always helps executives to realize their own career goals and aspirations in an organized way. They become highly competent and thus want to utilize their competent skills optimally for the organization.

**Trains professionals for Leadership** – Executive development is required to train and develop professional to be future leaders of the organizations. Such leaders will improve operational efficiency of business.

**Helps executives to realize corporate social responsibilities** – Industrial leaders are increasingly recognizing the importance of social responsibilities. They initiate these programs for their executives. Management development program or managers not only broaden their outlook towards organization and its members but also towards society and humanity at large.

Management development program has become a very important area of modern management. The success of any business organization depends, in large part, on the





quality and efficiency of managerial personnel. It has come to involve not only the organization's personnel and resources, but outside consultants, professional bodies and academic institutions. Management development is essentially the process of enriching learning experiences of managerial personnel at various levels and improving their knowledge, skills and capabilities keeping in view the present and future needs of the organization. It also lays emphasis on behavioral improvement in interpersonal relationships, teamwork and capacity to lead.

The rapid rate of technological and social changes in our society has made it imperative to have managers who are trained to cope with these developments. Among the manifestations of these changes are automation, the fruits of accelerated research, electronic computers, intense market competition from foreign nations, new markets in emerging underdeveloped countries, enlarged voice and elevated role of labour in industry, government interference, greater interest by the public and government in the actions of business houses and exercising control over them, and so on.

There has been a pronounced shift from owner- managers to employee-managers. Management has been recognized as a distinct kind of occupation consisting of teachable skills and a unified body of knowledge. Management is required to have updated knowledge and managerial skills to cope with the complexity of modern organizations.

Within the past few decades, there has been an ever-increasing amount of research-generated knowledge of the principles and techniques of administration. This applies to both general management and its various functional fields such as HR and industrial relations, production, finance, marketing and accounting. This newly acquired information has been favorably received by the industrial community, which has often sought to apply certain portions soon after it has been made available. Hence, to communicate and make use of this knowledge by the executives, it is necessary to groom them.

Executives and managers perform the function of planning, organizing, directing and controlling the resources and activities in every organization. Managers are responsible for effectively driving the organization towards growth and success. Hence, it is essential to arrange development program to ensure continuous update of knowledge and to make them capable of handling more challenging task and higher responsibilities in future. Management or executive development process involves designing and conducting suitable executive development programs to develop the managerial and human relations skill of employees and improve knowledge, personality, attitude, performance of an executive.





Management establishes effective coordination among different factors of production. Today, specialization, automation and scientific management are given much emphasis. This has enhanced the importance of management because all these things can be made more effective through efficient management, and efficient management is possible through proper training and development. A large number of CEOs desire coaching from outside sources too.

In conclusion, I can say that it is necessary to provide proper opportunities to all levels of managers to take an active part in his own development. It is relevant to develop appropriate development program, which helps in meeting organizations objectives.

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