MODERN MANAGEMENT THEORIES: PROMISE OR PERIL?

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TOWARD A TAXONOMY OF MANAGEMENT THEORIES

Our understanding of the role of management theories in academic and professional life is hindered by the lack of a comprehensive framework to categorize and systematically analyze them. This paper presents a taxonomy of management theories, which aims to provide a structured approach to understanding the diversity and complexity of these theories.

A.Universal
B. Specific
C. Theoretical
D. Application

In the Universal category, theories are broad and encompass a wide range of concepts and principles. These theories are foundational and provide a framework for understanding management in general.

In the Specific category, theories are more focused and apply to particular situations or industries. They are often developed through empirical research and are designed to solve specific problems.

Theoretical theories, found in the Theoretical category, are characterized by their abstract nature and are often used to advance the theoretical understanding of management.

Application theories, found in the Application category, are developed to guide managers in practice. They are often derived from or connected to specific contexts and are intended to be practical and actionable.

This taxonomy is not exhaustive, and it is anticipated that additional categories or subcategories will be added as the field evolves. The goal is to provide a structure that can be used to systematically analyze and compare management theories.

[Diagram illustration of the taxonomy]

THANKS SHARMA AND AVINASH SINGHAL

MODERN MANAGEMENT THEORIES OF OR
Modern management theories are often placed and thought of as a part of management, but in reality, they are not merely confined to the field of management. The theories of management are a blend of scientific principles and practical applications. The modern management theories are the result of the evolution of management thought and practice over time.

These theories have evolved from the basic principles of management to encompass a wide range of concepts and approaches. The evolution of modern management theories has been influenced by various factors, including technological advancements, changes in the business environment, and the increasing awareness of the importance of human resources.

The modern management theories are divided into two broad categories: classical and modern. The classical management theories are based on the principles of efficiency, economy, and rationality. These theories emphasize the importance of management in achieving organizational goals.

On the other hand, the modern management theories are more focused on the human element in management. These theories emphasize the importance of motivation, communication, and leadership in achieving organizational goals. The modern management theories also recognize the importance of adaptability and flexibility in managing organizational change.

In conclusion, the modern management theories are an essential part of the business world today. They provide a framework for managers to understand the complexities of modern organizations and make informed decisions. The theories of management are constantly evolving, and new theories continue to emerge as the business world changes.
An organization's social responsibility is an important aspect of its strategic management. Organizations need to consider the social and environmental impacts of their operations. The concept of corporate social responsibility (CSR) has gained significant attention in recent years. CSR involves a company's commitment to addressing social and environmental issues beyond its traditional economic goals. This commitment is often reflected in the company's policies, practices, and actions. The figure below illustrates the relationship between social responsibility and organizational performance. It shows how companies that prioritize social responsibility are more likely to achieve higher levels of performance.

To understand this relationship, we can consider the dimensions of social responsibility, which include economic, environmental, and social aspects. Economic aspects refer to the company's revenue, profit, and economic growth. Environmental aspects relate to the company's impact on the environment, such as emissions, waste management, and energy use. Social aspects encompass the company's impact on society, including its relationship with stakeholders, employees, and the community.

The figure above presents a model that maps these dimensions and their impact on organizational performance. The model suggests that companies that align their operations with social responsibility principles are more likely to achieve superior performance. This alignment can be achieved through various strategies, such as sustainable practices, ethical leadership, and stakeholder engagement. By adopting these strategies, companies can enhance their reputation, attract and retain customers, and ultimately contribute to their long-term success.
an alternative thought system. The need for an alternative thought system is evident as the anomalies of modern thought system are becoming obvious. Such theories may be within the 'cultural-relative' paradigm (as previously discussed in Fig.1). Each culture should identify human concerns and values implicit in their cultural traditions, and reflect them in their management practices. In Indian context, Chakraborty14 pioneered an Indian approach to management theory and practice. Gupta15 has also stressed the need to move beyond American and Japanese models and argued for developing Indian models. Sinha,16 in the specific context of OB research, has suggested the need to move towards integrative indigenisation. However, larger efforts are needed to create a shift towards 'cultural-relative' paradigm. In addition, the tilt of management theories towards COS philosophy (that is philosophy of competition, greed and self-interest) must be examined more critically.

CONCLUSION

We argue that modern management theories tend to conceal their normative content. The hidden normative content of modern management theories is often based on values of greed and hedonism. It is suggested that alternative thought systems can provide a completely different perspective about normative values that a society may follow. Societies need to take a balanced view about human development. More so, if the emergence of one-dimensional, animalistic societies is to be avoided.

15Rajeev K. Gupta, "Employees and Organisations in India: Need to Move Beyond American..."