

Opening Remarks by Prof O R S Rao, Vice-Chancellor

It is 100 years since Principles of Scientific Management was published by Frederick Taylor in 1911. Concepts and Practices of Management have undergone paradigm shifts in the last hundred years. Principles of management that emanated from managing workers in a manufacturing organisation in the 20th century (in the industrial age) have undergone radical changes, as services occupy a centre stage in the economies of the world as well as countries, in the current millennium. So much so, services, in today's world, cover a vast range of human activities, including "not-for-profit" activities like education, NGOs, charities, religious activities, politics and families. This shift makes "Management, all pervasive" (and not limited to Business management). This brings with it the challenges, associated with managing Knowledge Workers, (as different from production workers) like teachers, voluntary workers, political workers and families (as in Family Owned Businesses).

During, the first decade of the 21st century, the global economy went through one of the worst crisis, next only to the economic depression of the early part of the 20th century (followed by the second world war). Worse still, the economy is still going a prolonged period of turbulence and uncertainty, which are affecting not only the survival / growth of the organisations but also the day-to-day life of the people. The first decade also saw unprecedented terrorism across the globe. This calls for more systematic way of understanding, anticipating, analyzing and managing risk, in every aspect of business as well individuals.

The global financial crisis and the scams in India (and across the world) also highlighted "to what extent a human greed can destroy the world and cause hardships to the entire mankind". This also underlined the importance of ethics, transparency and concern for society, as key management principles, for survival of organisations and individuals, in 21st century.

The last few years dramatically changed the life styles of people, driven by the breath-taking technological developments in the last few years, particularly in information explosion, mobility and social networking (at times, most impersonal networking, without any emotions attached). This impacted the way, people are managed, in more ways than one.

Successful management of the above changes also brought to the fore the need for Leaders, rather than mere Managers, highlighting the importance of the emotional aspects of human resource management. As change (small or big) becomes the life blood, the leaders should lead the "change" so that his organisation stays ahead of the competition.

In order to survive and be successful in such a complex environment, it is also becoming imperative for the individuals, to manage themselves, irrespective of his / her role in the organisation / society. It is up to an individual "how to get the most out of the world for himself".

Peter Drucker (1909-2005), (got his PhD at the age of 22), the Management Guru, just before his 91th birthday, wrote his 39th book in 1999 (first book- Practice of Management in 1954), on "Management Challenges for the 21st Century", wherein he refers to six challenges- new management paradigms, new business strategies, challenge to lead change (and just not manage change), availability of more information, knowledge worker productivity and manage one self.