

## Management Theories

1. Division of labour ( the way organisation divides tasks )– higher productivity will lead to increase in skill which will surge innovation. Cons–Mental degradation and lack of stimulation
2. Antagonistic relation between management and labour – standardized tools and procedures
3. Bureaucracy – well defined offices and hierarchy. Appointments and promotions based on competency
4. Conflict neither good nor bad and cannot be avoided outcomes – dominance, compromise and integration of desires
5. Managers and supervisors at all levels, motivation to participate and perform.
6. People oriented management has more productivity than authoritarian
7. Theory of x managers - avg person dislikes working, need of direction, control. Demand of security
8. Theory of y managers – avg person likes working, work towards goals. Creative and imaginative
9. Effective organisational governance – strong, independent BOD to set example for organisation

## Ethics

1. Moral sand by which people judge behaviour
2. Business ethics – rules or values that guide business to make moral decisions
3. Presence of ethics and morality helps in Kin survival, cooperation, reciprocity and develops empathy.
4. Difference in ethical decision can be because of individual or situational factors
5. Individual – Age, gender, national and cultural attributes, education, personality & attitude
6. Situational – Reward systems, job roles, organisational culture, intensity or ethical framing of the moral issue
7. Utilitarianism (social consequences) – to promote welfare by minimising harm and maximising benefits.
8. Kantian ethics (duties to others) – one should act out of duty not inclination
9. Theories of justice (fairness) – benefits and costs should be distributed equally, according to needs, ability, effort and contribution
10. Egoism (one's own interest)
11. Virtue ethics (moral character) – good character will direct you towards right path
  - i) Traits - Wisdom and knowledge, courage, humanity, justice, temperance, transcendence.
12. Feminist ethics (Care for others and relationships) – obligation of favour towards close relations
13. Discourse ethics (process of resolving conflicts) – conflicting parties should sit in a discourse to find a mutual solution
14. Postmodern ethics (moral impulse and emotions) – instead of blindly following daily practices go with the moral impulse or the feeling of your gut
15. Biases in decision making
  - (a) Thinking about the world
  - (b) Thinking about other people – ethnocentrism, stereotypes
  - (c) Thinking about oneself – illusion of superiority, overconfidence
16. Moral disengagement
  - i) Displacement of responsibility - We blame people