

A Study on Management Functional Areas in Home Management

* Arivanandham. K

** Suba. A

* Dept. of Management Studies, Anna University (BIT Campus), Trichy

** Dept. of Management Studies, Anna University (BIT Campus), Trichy

Abstract

From the early era to today, management plays an important role in all the successful aspects. In simple words, Management means MANAGE-MEN-Tactfully. When we talk of managing activity, it really means to make the activity success. Although great feats of human achievement such as the Egyptian pyramids, the Great Wall of China, the Colosseum in Rome and The Taj Mahal in India all bear testimony to skilled management in ancient times. Each successful person had followed the management concepts like planning, organizing, controlling and coordinating their activities. This article is aim to the better understanding of management concept. We related all the management concepts to our day-to-day life activities that are all happening in our home. Like functional concept, human relation concept, leadership concept, decision making concept, etc., thus each person easily understand what a management is all about and with the better utilization of these concepts everyone can achieve in their life.

Keywords: Relation between home and organization, scope of home management, Family resource management

Introduction

Organization means a social unit of people that is structured and managed to meet a need or to pursue collective goals. It has a structure that determines relationship between the different activities and the different members.

Home means a place of achieving peace, development and satisfaction for an individual and for group (family), with its management predominantly concerned with the quality of human relationship. Family members are start thinking and working together to achieve for common goals.

On account of the increasing value of time, limitations of resources, changing attitude of people, technological and industrial advancement, women now have to bear great responsibilities and multiple roles to play at home. The home management and running of the home now needs specialized knowledge, wide experiences and new type of skills. Hence management of the home is no more a mere question of housekeeping, it calls for a scientific attitude towards management as applied to the home and the same process is done in organization at huge level.

Operations Management in Home Management

Operations management is the management of an organization's productive resources or its production system. A production system takes inputs (what an organization have) and converts them into outputs (what an organization want). The conversion process is the predominant activity of a production system.

Home Management becomes a mean of using resources (what we have) for the attainment of family goals, (what we want). Thus, the home management is essential component for run the family in successful way.

Impact of Western culture, diminishing resources and spread of female education has had a great impact on our family, in adding to women taking up jobs outside the home have a tremendous influence on family life today. There is heavy crunch of resources today-money value, time and energy that is felt and realized by each family member at home. The various operation activities of the home starting from cooking, washing, cleaning, tailoring, repairing, decorating, etc.,

Further, the advancement of science and technology has brought a revolution in the households today. There is immense availability and use of various household appliances in Indian homes, starting from frost-free refrigerator, washing machine, micro oven, grinder, AC, geyser to computer all these electrical and electronic gadgets have been widely used in homes today. These appliances require adequate technical knowledge and skill for operation, maintenance and use. It is not an easiest process for illiterate or not technically updated persons. Therefore, home-management now is a challenge to every home maker to achieve development, happiness and peace at home and in the community.

	Home Management	Operations Management
Conversion Process	Necessary needs to Take care of the family	Raw material to Finished goods
Nature	Service oriented	Manufacturing oriented
Resources Type	Material goods like household equipments, car, etc.,	Material goods like factory equipments, machines, etc.,
Operational Process	Cooking, Driving, etc.,	Manufacturing, Assembling, etc.,

Human Resource Management in Home Management

Human resource management, broadly speaking, is the process of achieving the best fit between individuals, jobs, organizations and the environment. It is the process of bringing people and organizations together so that the goals of each are met. It encompasses those activities designed to provide for and coordinate the human resources of the organization. It refers to those tasks and duties performed in organizations to provide for and coordinate human resource. In simple meaning, HRM means the process of Control and Direct the human resource by an authority for attaining the goal what they are planned.

Let's understand what human resource management is by relating it to home management. In HR, relationship between organization and their employees is the important tactics used for organization success when they are maintaining a good in relationship with their employees. Likewise, in home also for leading a good family without any problem or conflicts, a smooth relationship between the family members should be maintained.

In HRM, really begins with recruitment and placement. It is that selecting a right people for the right job. Hence, there should be clear understanding of work. Similarly, in family also for child's future to be happy, an exact and match for that child should be chosen. Hence, parents act like an HR manager here. The parents control and direct their child for achieving as a good human being for the view of society. The goal of the process is attaining good education and good job for children and Parents search for a correct person to match for their child.

While thinking of HR the next concept came into mind is training and development is training is provided to the workers to get the skills they need to perform in their job and development is to improve the performance in their work, similarly, in home after the birth of child, parents train their child to walk, talk that are needed to pursue in this world, and developing their child's knowledge by educating them. That is childcare performed by homemaker and supported by her husband and grown-up child in the family. Ultimate aim is well settle of the children in future.

	Home Management	Human Resource Management
Functional Process	Childcare, Decision making in family related process. Like, child's education, marriage, etc.,	Planning, organizing, directing and control the human resource in organization
Power of Authority	Guardian of that respective home has the authority and	HR manager has the authority
Outcome	Healthy relationship between family members	Healthy relationship between organization and employees

Marketing Management in Home Management

Marketing is everywhere. Formally or informally, people and organizations engage in a vast number of activities that we could call as Marketing. Good marketing has become an increasingly vital ingredient for business success and profoundly affects our day-today lives it is embedded in everything we do-from the clothes we wear, to the websites we click on, to the ads we see.

As definition says that “Marketing is an organizational function and a set of process for creating, communication and delivering value to customers and for managing customer relationship in ways that benefit the organization and its share holders”. Thus, it is an art of choosing target markets and getting, keeping and growing customers through creating, delivering and communicating superior customer value.

For easy understanding of marketing management, let’s relate this with home management. In marketing, the main thing is attracting customer by delivering our valuable speech and make them to buy our product. In home also after the successful completion of board exam, he/she are convincing their parents, by putting some positive points of their interested course and make their parents to join he/she to their respective course to which they want. Thus, marketing related to home. In marketing, another main important concept is retaining customer. Retaining customer in the sense, making the people to buy our product regularly i.e. for a long period.

Likewise, in our home we love our mom’s food. However, it is not for a single day. Mom will make some extra care or extra goodness in it. Hence, it remains us to eat our home food regularly. The next main thing in marketing is new product development. Creating a new product or making some additional features in already existing product. In home, new product development is cooking, interior designing. Mom will make some innovation on some special occasion. This makes us to excite and attraction towards their food and housekeeping. Now-a-days people are more interested in buying the newly arrived products. Hence this makes marketing more successful.

	Home Management	Marketing Management
Relational Process	Family relationship oriented process	Customer relationship oriented
Nature	Satisfy the family members needs, increase the family’s esteem to the society	Satisfy the customer needs and wants, increase in sales volume and organizational profit
Functions	Brain washing the family members, innovational activities in housekeeping	Retailing, transportation, targeting and positioning

Finance Management in Home Management

Finance Management can broadly be defined as the activity concerned with planning, raising, controlling, administering of the funds used in the business. Financial management is one of the important parts of overall management, which is directly related with various functional departments like personnel, marketing, production and home management also.

Financial management is an area of financial decision-making, harmonizing individual motives and enterprise goals. Objectives of finance management are profit maximization and wealth maximization. Main aim of any kind of economic activity is earning profit. A business concern is also functioning mainly for earning profit. Wealth maximization is one of the modern approaches, which involves latest innovations and improvements in the field of the business concern. The term wealth means shareholder wealth or the wealth of the persons those who are involved in the business concern. Financial management covers wide area with multidimensional approaches.

Finance is the main approach for every family for from their basic needs to esteem needs. The same terms of planning, raising, controlling and investing. Dad leads the role of

Finance manager for most family; somewhere mom has the role also. Cash management plays the vital role in business and as well as in home. The finance is ultimate for Family to budgeting, investing in a property or child's education oriented process. The wealth maximization in family is Bank savings, land and property, gold and luxurious thinks. The profit maximization in family is interest on bank savings, rent, mortgage, etc.

Pay attention to the amount you are spending on fixed expenses versus our variable expenses (car payments, credit card payments, utilities, medical, vacations and groceries). Combine all monthly expenses, including basic needs (food, clothing, shelter and transportation) and discretionary spending (Entertainment, donations and investments).

Financial planning is important to maintain a stable financial household. Good financial planning and achieving stability will also help to prevent financial crisis. First, this fact will help we create a budget in order to examine which household expenses could be reduce, so that we can set goals to limit ours spending, then we will learn how to set debt reduction and savings goals. Finally, after examining our expense reduction, debt reduction and savings goals, we will be prepared to develop a spending plan. Creating and sticking to a budget and spending plan will assist in attaining financial stability.

	Home Management	Finance management
Money Process	The process of planning and spending functions of finance functions in home	The application process of planning and control functions of the finance functions in organization
Nature	Money oriented	Money, dividend, funds oriented
Goal	To maintain the stability in family finance	Acquiring sufficient funds, proper utilization of funds, increasing profitability, maximizing firm's value

Conclusion

We discussed above, these concepts inside those management functional areas were explained. All those concepts are easily related them with home management. Hence, by having these concepts one will have a clear-cut idea about what a management is about and it tells how it can be use for our life in home management. This article helps you to better understanding about management and helps you to learn something new and make you to do something innovative with more plans and will make your career to reach roof or will make you to break the roof and will succeed in life by rapid growing.

References

1. **Anil kumar S and Suresh N**, "Operations Management, New age publishers 2014 Edition"
2. **David C. Dollahite**, University of North Carolina at Greensbro "Family resource management and family stress theories: Towards a conceptual Integration", Lifesyles: Family and Economic issues, Vol. 12(4), winter 1991.
3. **Jose Alberto Molina**, University of Zaragoza, Spain "Caring within the family: Reconciling Work and Family Life", Journal of Family economic Issues (2015) 36:1-4 DOI 10.1007/s10384-015-9441-8.
4. **Philip Kotler**, "Marketing Management", 13th Edition.
5. **Gray Dessler**, "Human Resource Management", 12th Edition
6. **James C. Vanhorne** - Fundamentals of Financial Management - PHI Learning, 11th Edition, 2012