RUKMINI DEVI

Institute of Advanced Studies

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JAS-ANZ

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Guest Lecture

Topic :	Management by Objectives-Tool for Maximizing Profit
Date of event :	3rd September, 2010
Profile of the Guest:	Mr. Chander Madan, Founder & CEO, e-Age Software Services Pvt. Ltd.with over 23 years' in General Management, Finance, Business and Operations, in reputed US and Indian organizations such as HP and NIIT.
Description of the Event :	Any organization exists for the achievement of objectives like Customer satisfaction, profit, growth, market leadership, employee commitment, social objectives. MBO is a systematic & organized approach that allows management to focus on achievable goals and to attain the best possible results from available resources.
Event Report in brief:	The speaker discussed the following points: • MBO Principles • Stages of MBO The speaker gave examples from the industry to explain the following principles of MBO: • Cascading of organizational goals & objectives • Specific objectives for each member • Participative decision making • Explicit time period • Performance evaluation & feedback He also explained the various stages of MBO: • Alignment of corporate objectives

	- Cascading objectives down to foreman - Communication - Performance Review & Appraisal - Reward & Recognition - Feedback for next operating period. The session ended with an open session during which students and faculties asked some questions to the speaker and he clarified them.