
Potential Career Path in Business Management!

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Businesses are an important component of the modern world. The management of these businesses is equally important to save resources, be more profitable and contribute to the societal welfare. Firstly we must understand the two important concepts of business and management. Business can be defined as all forms of trade, the exchange of goods and services with the intention of making a profit. In other words we can say business is an economic activity, which is related with continuous and regular production and distribution of goods and services for satisfying human wants. Humans fulfill these requirements from the retailer. The retailer gets from wholesaler. The wholesaler gets from manufacturers. The retailer, the wholesaler, the manufacturer are doing business and therefore they are known as Businessmen. Management in all business and organizational activities is the act of getting people together to accomplish desired goals and objectives using available resources effectively and efficiently. Management comprises planning, organizing, staffing, leading or directing, and controlling an organization (a group of one or more people or entities) or effort for the purpose of accomplishing a goal. By resourcing we mean the deployment and manipulation of human resources, financial resources, technological resources, and natural resources etc.

The possibilities for a business graduate are almost endless. We can see business management professionals working for small, medium as well as large establishments. One can secure a job in both public as well as private sectors. Business management professionals are needed in every industry be it primary, secondary or tertiary sectors. A career in business management can mean working in a startup, start our own business, or working with a large enterprise or even be a part of Fortune 500 companies. Business

management is a very broad area, and we can certainly find a career that is a good fit for us as a Top executive, Plant Manager, Marketing manager, HR manager, Operations manager, Management analyst, Medical and Health services manager, Financial manager, Accountant, Product manager etc. We can find managers working in industries like manufacturing, information technology, telecommunications, banks and financial services, health care, pharmaceuticals and many more.

The skills developed on completion of the business management course may include better decision-making abilities, analytical and critical thinking, a creative approach to problem solving, an understanding of organizational behavior and structure, persuasive written and oral communication, the ability to research, interpret and use business and financial data, understand customer behavior, ability to manage time effectively, manage projects and resources, understanding of the dynamism of the business environment and be proactive and many more skills.....

Generally the business management professionals are involved in formulation of plans, strategies, policies and procedures that guide the business both on a daily and a long term basis. They are also responsible for the coordination of financial, human and material resources to achieve the objectives of the organization. One can expect substantial starting salaries after completing the business management degree. Degrees in this field will allow us to develop a broad understanding of business organizations and provide us with subject-specific knowledge in areas such as markets, customers, finance, operations, communication, information technology and business policy and strategy.

There are a number of types of business degree which our aspirants can undertake. A good foundation for a career in business management is a Bachelors Degree in Business Administration (BBA) or Bachelors Degree in Business Management (BBM). Some institutes also offer Honors in Bachelors Degree in Business Administration (BBA). Students can also think of Masters degree and specialize in many areas like Masters in Business Administration (MBA) in marketing, MBA in finance, MBA in Human Resources, MBA in international business, MBA in supply chain and logistics, MBA in financial markets, MBA in accounting, MBA in leadership, MBA in hospital management, MBA in tourism management, MBA in Aviation and many more. There are also options available as MBA in dual specialization where students gain understanding of two areas (like marketing and finance, marketing and HRM, HRM and International Business, Marketing and International business etc.) and thus have more scope for job opportunities. Students also have an opportunity to go for degrees (BBA and MBA) in Universities and Colleges with Industrial tie ups for specialized courses. In such courses there is equal involvement of industries associated towards better learning outcomes and better job placements for students. This kind of association of academic institutes and industries is a boon to MBA aspirants nation-wide and comes as a game changing proposition in the fast-changing and ever-growing business industry. The industry oriented programs not only will help students get a good grounding of the fundamentals, but also gain insights that can help them build a rewarding career.

Management is a beautiful study. Research in management area is even more interesting. Students can think of pursuing higher studies like Doctorate or Postdoctoral degree in this field. Before choosing the research topic, one must pick the area of interest and that must be based on real interest and passion. Earning a Doctorate in this field can help students get ahead of the competition and land a high paying job or join a teaching profession.

It is worthwhile to note that research in business management is very significant. Today businesses are making decisions that shape the life of employees, consumers, and the society. It will continue so for the decades to come. If we want to shape those decisions for greater benefits, we have to make sure that research in management is rigorous and effective.

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