QuickNotes

FREE STUDY NOTES · PDF

UGC NET Paper 2

Management (017)

Complete revision notes — all 10 units

10 units | Tables & formulas | Key revision points

01 Management Concepts and Managerial Economics

02 Organisational Behaviour

03 Human Resource Management

04 Financial Management

05 Marketing Management

06 Business Statistics and Research

07 Operations Management

08 Strategic Management

09 Entrepreneurship and Business Environment

10 Ethics and Corporate Governance

getquicknotes.com

Edition: November 2026

CONTENTS

What's inside

Ten units of focused revision notes. Each unit ends with a box of key revision points.

01 **Management Concepts and Managerial Economics** — Management process, roles and skills, evolution of thought, and core managerial economics. 3

02 **Organisational Behaviour** — Personality, perception, motivation, groups, leadership, conflict and organisational change. 4

03 **Human Resource Management** — HR planning, recruitment and selection, training, appraisal, compensation and industrial relations. 5

04 **Financial Management** — Finance decisions, capital budgeting, cost of capital, leverage, dividends and working capital. 6

05 **Marketing Management** — Marketing concept, STP, marketing mix, product and brand, pricing, distribution and digital marketing. 7

06 **Business Statistics and Research** — Descriptive statistics, probability, sampling, hypothesis tests and research design. 8

07 **Operations Management** — Operations strategy, forecasting, inventory, quality management and project scheduling. 9

08 **Strategic Management** — Strategy process, environmental analysis, competitive strategies and portfolio tools. 10

09 **Entrepreneurship and Business Environment** — Entrepreneurship theories, start-up support in India, and the business environment. 11

10 **Ethics and Corporate Governance** — Business ethics, corporate social responsibility and governance frameworks. 12

How to use these notes

- Read one unit at a time, then test yourself with its key revision points.
- Make your own short notes on topics you find difficult.
- Units follow the main areas of the official syllabus — the exact unit list can change between sessions.
- Always check the latest syllabus and notices on the official UGC NET portal: **ugcnet.nta.ac.in**.

UNIT 01

Management Concepts and Managerial Economics

Management process, roles and skills, evolution of thought, and core managerial economics.

> Management is the process of planning, organising, leading and controlling resources to reach goals efficiently and effectively.

- **Mintzberg's roles:** interpersonal, informational, decisional.
- **Katz's skills:** technical, human, conceptual (conceptual matter most at the top).
- Thought: classical (Taylor, Fayol, Weber) → neo-classical (Mayo) → systems → contingency.

Managerial economics

Concept	Key point
Demand elasticity	% change in quantity ÷ % change in price
Profit maximisation	MR = MC
Break-even	Fixed cost ÷ (price − variable cost per unit)
Opportunity cost	Value of the next best alternative given up

★ Key revision points

- Mintzberg: 10 roles in 3 groups.
- Conceptual skills matter most for top managers.
- Hawthorne studies = Mayo.
- Profit is maximised where MR = MC.

UNIT 02

Organisational Behaviour

Personality, perception, motivation, groups, leadership, conflict and organisational change.

> Organisational behaviour studies how individuals and groups act in organisations.

Area	Key theories
Personality	Big Five (OCEAN); MBTI
Perception	Attribution theory (Kelley); halo effect; stereotyping
Motivation	Maslow, Herzberg, McClelland (achievement, affiliation, power), Vroom, Adams (equity)
Groups	Tuckman: forming, storming, norming, performing, adjourning
Leadership	Fiedler (contingency), path–goal (House), Hersey–Blanchard, transformational
Change	Lewin: unfreeze → change → refreeze; Kotter's 8 steps

Conflict styles (Thomas–Kilmann): competing, collaborating, compromising, avoiding, accommodating.

★ **Key revision points**

- Tuckman's five stages of group development.
- Lewin: unfreeze–change–refreeze.
- McClelland: achievement, affiliation, power.
- Equity theory = Adams.

UNIT 03

Human Resource Management

HR planning, recruitment and selection, training, appraisal, compensation and industrial relations.

> HRM acquires, develops, rewards and retains the people an organisation needs.

- **Job analysis** = job description (the job) + job specification (the person).
- Recruitment (attracting) vs selection (choosing).
- Training evaluation: **Kirkpatrick's four levels** — reaction, learning, behaviour, results.
- Appraisal: graphic rating, BARS, MBO, 360-degree feedback; errors — halo, leniency, central tendency, recency.

Industrial relations in India

The four **Labour Codes** consolidate earlier labour laws: Code on Wages (2019), Industrial Relations Code (2020), Code on Social Security (2020), Occupational Safety, Health and Working Conditions Code (2020).

★ Key revision points

- Kirkpatrick: reaction, learning, behaviour, results.
- Selection follows recruitment.
- BARS = behaviourally anchored rating scales.
- Four Labour Codes, 2019–2020.

UNIT 04

Financial Management

Finance decisions, capital budgeting, cost of capital, leverage, dividends and working capital.

Financial management makes three core decisions: investment, financing and dividend — aiming to maximise shareholder wealth.

Tool	Rule
NPV	Accept if positive
IRR	Accept if above cost of capital
Profitability index	Accept if above 1
CAPM	Ke = Rf + β (Rm − Rf)
WACC	Weighted average cost of all sources

- Leverage: operating, financial, combined.
- Capital structure theories: net income, net operating income, traditional, **Modigliani–Miller**.
- Dividend theories: Walter, Gordon (relevance), MM (irrelevance).
- Working capital: operating cycle; inventory control by **EOQ** = $\sqrt{}$(2AO ÷ C).

★ Key revision points

- Goal: wealth maximisation.
- NPV > 0 accept.
- EOQ = $\sqrt{}$(2AO/C).
- MM: dividend and capital structure irrelevance (perfect markets).

UNIT 05

Marketing Management

Marketing concept, STP, marketing mix, product and brand, pricing, distribution and digital marketing.

> Marketing creates, communicates and delivers value to customers.

- **STP:** segmentation, targeting, positioning.
- **4 Ps** (McCarthy) plus People, Process, Physical evidence for services.
- **Ansoff matrix:** market penetration, market development, product development, diversification.
- **BCG matrix:** stars, cash cows, question marks, dogs.
- Brand equity (Aaker; Keller's CBBE pyramid).
- Digital marketing: SEO, content, social media, email, performance marketing.

★ Key revision points

- Cash cow = high share, low growth (BCG).
- Diversification = new product, new market (Ansoff).
- Services marketing = 7 Ps.
- CBBE = Keller.

UNIT 06

Business Statistics and Research

Descriptive statistics, probability, sampling, hypothesis tests and research design.

> Quantitative tools turn data into evidence for managerial decisions.

Need	Tool
Average and spread	Mean, median, SD, coefficient of variation
Relationship	Correlation, regression
Compare two means	t-test (small) / z-test (large)
Compare several means	ANOVA (F-test)
Association of categories	Chi-square
Reduce many variables	Factor analysis

Research design: exploratory, descriptive, causal. Scales: nominal, ordinal, interval, ratio. Reliability (Cronbach's alpha) and validity.

★ Key revision points

- ANOVA compares several means.
- Chi-square tests association.
- Cronbach's alpha measures reliability.
- Causal research = experiments.

UNIT 07

Operations Management

Operations strategy, forecasting, inventory, quality management and project scheduling.

> Operations management turns inputs into goods and services efficiently.

- Forecasting: moving average, exponential smoothing, regression.
- Inventory: EOQ, ABC analysis (by value), VED analysis (by criticality), JIT.
- Quality: Deming (PDCA), Juran (trilogy), Crosby (zero defects), **Six Sigma** (3.4 defects per million), TQM, ISO 9000.
- Lean: eliminate waste; Kaizen (continuous improvement); Kanban.
- Projects: PERT (probabilistic times), CPM (deterministic); critical path has zero slack.
- Linear programming, transportation and assignment (Hungarian method).

★ Key revision points

- Six Sigma = 3.4 defects per million opportunities.
- ABC = value; VED = criticality.
- PERT is probabilistic; CPM deterministic.
- Kaizen = continuous improvement.

UNIT 08

Strategic Management

Strategy process, environmental analysis, competitive strategies and portfolio tools.

Strategic management sets long-term direction and decides how to compete.

Tool	Use
SWOT	Strengths, weaknesses (internal); opportunities, threats (external)
PESTLE	Macro-environment scan
Porter's Five Forces	Industry attractiveness: rivalry, new entrants, substitutes, buyer power, supplier power
Porter's generic strategies	Cost leadership, differentiation, focus
Value chain (Porter)	Primary and support activities
Core competence	Prahalad and Hamel
Blue ocean strategy	Kim and Mauborgne — create uncontested markets

★ Key revision points

- Five Forces and generic strategies = Porter.
- Core competence = Prahalad and Hamel.
- Blue ocean = Kim and Mauborgne.
- SWOT: internal S/W, external O/T.

UNIT 09

Entrepreneurship and Business Environment

Entrepreneurship theories, start-up support in India, and the business environment.

Entrepreneurs identify opportunities and organise resources to create new value.

- **Schumpeter**: entrepreneur as innovator ('creative destruction'). Intrapreneurship = entrepreneurship inside a firm.
- MSME classification uses investment and turnover limits (revised in 2020).
- Support: **Startup India** (2016), Stand-Up India, MUDRA loans, SIDBI.
- Environment: PESTLE; LPG reforms of 1991; FDI policy.

★ Key revision points

- Creative destruction = Schumpeter.
- Startup India launched 2016.
- MSME definitions revised 2020.
- LPG reforms: 1991.

UNIT 10

Ethics and Corporate Governance

Business ethics, corporate social responsibility and governance frameworks.

> Ethics guides right conduct; governance ensures companies are run accountably for all stakeholders.

- Ethical theories: utilitarianism, deontology (Kant), virtue ethics, justice.
- **CSR:** mandatory under **Section 135, Companies Act 2013** for qualifying companies; Carroll's pyramid — economic, legal, ethical, philanthropic.
- Governance: board independence, audit committees, disclosure; **SEBI LODR** regulations; Cadbury Committee (UK, 1992); Kumar Mangalam Birla and Narayana Murthy committees in India.
- Agency problem: conflict between owners (principals) and managers (agents).

★ Key revision points

- CSR: Section 135, Companies Act 2013.
- Carroll's CSR pyramid has four levels.
- Cadbury Committee: 1992 (UK).
- Agency theory: principals vs agents.

QuickNotes

Learn Quickly. Prepare Smartly.

More free study notes

Free PDFs for UGC NET Paper 1, every Paper 2 subject, IBPS RRB and SSC CHSL — no sign-up.

www.getquicknotes.com

Free for personal study — not for sale. You may share this PDF unchanged and free of charge.

QuickNotes is an independent educational platform. It is not affiliated with, endorsed by or connected to the University Grants Commission (UGC), the National Testing Agency (NTA) or any government examination authority. These are original revision notes; always refer to the official notification for exam dates, eligibility, pattern and syllabus.

Found a mistake? Email support@getquicknotes.com · Edition: November 2026