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### The Art and Science of Management

Is management an art or a science?

This is an enduring question in the field of management, which came in abundance to me as the main focus of November issue of *IMSLNews*.

Readings reveal that art is the skill of conducting a human activity, while science is any skill or technique that reflects a precise application of facts or a principle." Let's ponder more.

If management is an art, then it is to agree with the understanding that management is a skill born of personality, hence should not comply with any teaching of principles to be an effective manager. **THUS**, if you agree that management is a science then you would believe that managers would act by specific behaviour styles and principles to be effective in their dealings.

**BUT** if you still disagree, you may probably agree that management is a mix of the best of both... a science and an art.

Well, the bottom line is how well today's managers are educated and developed to face organizational challenges for success. Management being an art of a science or combination of both would only have to mean that it has the desired effects on the organizational performance.

With that note, I would make an ending to an enduring question to which you could make lasting comments and more comments.

Have a good reading.

**Manu Tissera Gunasekara**

### Happenings at IMSL

## IMSL Family Fun Night of Fun & Entertainment

We reported in our previous issue of the IMSL Family Fun, in appreciation of the organizers, led by the IMSL Social Sub-Committee n promised to bring you more in the November issue.

A highlight of the night was the attendance among IMSL present and past office bearers, and a large number of IMSL members, of Mr. P. Ravindranath, Immediate Past President of the Kerala Management Association(KMA).

In this issue we bring you some delighted moments of the 'Family Fun' captured by the IMSL camera.



## Members' Achievements

### IMSL Family Fun Night of Fun & Entertainment



#### Presentation of Canadian Institute of Marketing Anniversary Book, Colombo



The first copy of the anniversary book published by the Canadian Institute of Marketing (CInst.M) to celebrate the Institute's 25th anniversary and to honour its founding members, was presented to Her Excellency Angela Bogdan, Canadian High Commissioner in Sri Lanka by Dr. Ranjan Madanayake, MCInst.M, who is also a member of the IMSL, along with Mr. Prassanna Perera, Councillor, CInst.M in Colombo in July this year. The book was edited, laid-out and published under the leadership of Dr. Madanayake.



## In Focus

### ***The Art and Science of Management***

*Management tools aren't just about technology*

IT management can be approached from multiple perspectives and levels. When looking at the reality and vision of the approaches there are two particular aspects that are interesting: the art and science of management.

The science side of management tends toward the analytical, as well as relying on technology. Technologies such as root cause, statistical analysis that is used to predict behavior, the likelihood of something happening, or filtering out extraneous data, are all part of the science of management

We can be thankful for the technological advances that management vendors have brought to IT organizations. Advances such as analytics and built-in intelligence have added sophistication and automation to their tools.

However, some management solutions are somewhat hamstrung because they are stuck on a path that may have been influenced by the legacy of their products, or sometimes developers can get stuck in a certain mindset. And that is where the art in management can step in.

Read more @ <http://www.networkworld.com/newsletters/nsm/2005/0815nsm2.html>

### ***The Art and Science of Change Management***

Stop for a moment and picture the Duomo in Florence, Italy, the Taj Mahal in India, or the Greek Parthenon. Their very creation relied on a combination of science and art. One element without the other, and these world-renowned masterpieces wouldn't be quite so magnificent.

The same is true for effective change management. It, too, takes the right combination of art and science. A new model created by Buck Consultants brings this fresh perspective to what has traditionally been a linear approach.

### ***The Art and Science Change Management Model***

The Buck change management model is depicted in a circular diagram, where the top half represents science and the bottom half represents art. More important are the responsibilities.

Read more @ <http://www.hroassociation.org/file/3936/the-art-and-science-of-change-management.html>

### ***Account Management: Art or Science?***

In many companies, the science of account management is neither well understood nor systematically applied. In high-performing companies, on the other hand, the science of account management is the centerpiece of the sales process.

The science of account management has four key elements viz. profitability management, account relationship selection, product migration paths, and account planning.' The four elements when aligned with sales compensation, boosts up the sales process of an organization.

Read more @ <http://jobfunctions.bnet.com/abstract.aspx?docid=94988>

### ***Risk management***

#### ***A science or an art?***

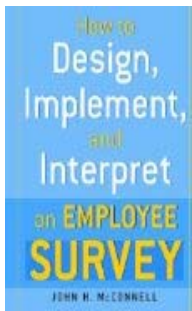
Strategies for identifying and measuring risk can help treasury personnel develop a sound diversification policy. Before a risk profile can be managed it must be identified. What is considered high risk by one entity may be considered the normal course of business by another entity. Appetite for risk-taking will vary not only between industries but also between management styles. Once risk parameters have been identified a measurement system must be introduced.

"A man who travels a lot was concerned about the possibility of a bomb on board his plane. He determined the probability of this, found it to be low, but not low enough for him; so now, he always travels with a bomb in his suitcase. He reasons that the probability of two bombs being on board would be infinitesimal."

Read more @ [http://www.referat.ro/referate/Management\\_-\\_art\\_and\\_science\\_1841.html](http://www.referat.ro/referate/Management_-_art_and_science_1841.html)

## Reading Pleasure... *picks of the month*

## Members' Forum

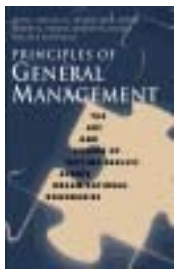


### **How to Design, Implement and Interpret an Employee Survey (2003)**

Author: Jan Childs

Employee opinion is the most important barometer of employment conditions at any company. But marshalling hundreds (or thousands) of individual perceptions into a cohesive workplace initiative demands an organized approach. McConnell presents a practical start-to-finish methodology for getting the most out of an employee opinion survey, from determining what conditions to survey to completion of follow-up procedures.

<http://books.google.com/books?printsec=frontcover&id=-5tRZZhIbSIC>

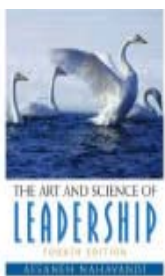


### **Principles of General Management: The Art and Science of Getting Results Across Organizational Boundaries (2007)**

Authors: John L. Colley, Jacqueline L. Doyle, Robert D. Hardie, George W. Logan, Wallace Stettinius  
ISBN: 0300117094

Based on the extensive business experience of five experts, this authoritative guide provides an in-depth look at what every leader must know about managing across departments, functions, divisions, or companies. Drawing on decades of combined experience, John Colley and colleagues detail the wide range of skills, tools, and conceptual understanding as well as the qualities of leadership that a successful general manager must acquire. In an era of specialization and specialists, the authors return due focus to the generalist.

<http://books.google.com/books?printsec=frontcover&id=-5tRZZhIbSIC>



### **Art and Science of Leadership (4th Edition) (Paperback)**

Author: Afsaneh Nahavandi

ISBN-10: 0131485415

This text offers a broad review and analysis of the field of leadership, complete with its many debates and controversies. Strong theoretical coverage still allows the book to be

applications-oriented--to business and other organizations--on the guiding philosophy and assumption that can be learnt to become better leaders.

[http://www.amazon.com/Art-Science-Leadership-Afsaneh-Nahavandi/dp/0131485415/ref=pd\\_bxgy\\_b\\_img\\_a](http://www.amazon.com/Art-Science-Leadership-Afsaneh-Nahavandi/dp/0131485415/ref=pd_bxgy_b_img_a)

We look forward to receive your valuable feedback, criticism, and suggestions to improve the quality and presentation of this newsletter.

Also, we'd like you to contribute to this monthly bulletin, may be with a business success story, crisis management, or challenge which you might like to share with your fellow members. Write to us.

Please forward your queries or comments on the newsletter to:

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