

Lesson Number	Title of the Lesson	Skills	Activity
10	Family resource Management	Creative thinking Decision Making	List the steps of Management Process that you will follow to plan a party for your friends
		Problem solving Critical Thinking	

Summary:

In order to lead a peaceful and fulfilling life we need to learn the judicious uses of Resources. They are the means for satisfying our needs and fulfilling our goals. The list of resources is endless so for convenience they are categorized into two main categories. While using resources it must be ensured that we derive maximum satisfaction and benefit from them. Therefore, we need a Management Process which will help us to achieve what we want by the effective use of resources. Values, goals and stipulated standards help and guide to apply the management process in day-to-day life. If the process of management is to be used as a tool to help lead a harmonious life, then correct decision making is essential. A decision is selection of a course of action among alternative choices. Thus, management is a process of using what we have to achieve what we want.

Principal Points

1. Types of Resources

Human	Non-Human
• Time	• Money
• Energy	• House
• Skills	• Material Goods
• Abilities	• Community facilities

2. Significance of Management Process

- Help to reach goals
- Achieve wants
- Helps in proper utilization of resources
- Makes life systematic
- Avoid wastage of resources
- Increase efficiency
- Enhance standard of life

Build your understanding

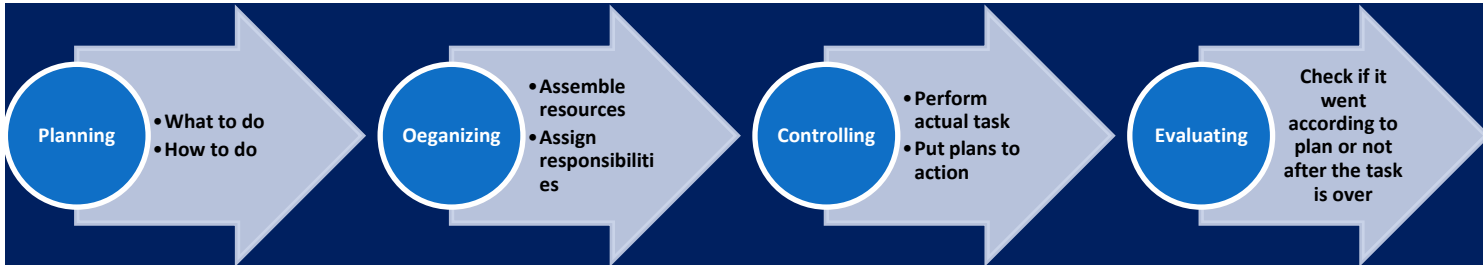
Common Characteristics of Resources

- They are useful
- Limited in supply
- Inter-related
- Have alternate use

- Can be substituted

What is Important to Know

1. Steps in Management Process



2. Steps Involved in Decision Making



Did you know

Motivating Factors in Management

Values	Goals	Standards
• Moral principles & beliefs	• Aims or objectives to be achieved	• Accepted level of quality

Extend your Horizon

Ways of Maximizing Satisfaction

- Identify all available resources
- Make use of only the right amount of resources
- Substitute the less expensive for more expensive
- Enhance the proper use of resources
- Cultivate practices to increase the availability of resources

- Share resources so as not to deprive others

Evaluate yourself

- Give examples of two human and two non-human resources that you use everyday in your life
- List your values, standards and goals

Maximize your marks:

- Attempt all the exercises given in the lesson
- Why is judicious use of resources important?