

MODULE 3 – PLANNING: THE BASIC FUNCTION OF MANAGEMENT



INTRODUCTION

Benjamin Franklin was known for the following saying, “By failing to prepare, you are preparing to fail”. Setting goals and plans ahead of time is vital for the success of the set objectives. Failing to prepare is like constructing a building with no assurance of its stability and concreteness. Just like in doing a business, establishing such is not like a magic that will just appear in a snap an instead, those successful businesses are products of great minds who plan in ahead of time with the vision of achieving their goals in certain period of time.

In addition, according to the words of Unwick , “Planning is a mental predisposition to do things in orderly way, to think before acting and to act in the light of facts rather than guesses”. In management, planning is considered to be the basic foundation as it sets the criteria on what, when and how it should be done and who is accountable to do a specific task needed in the achievement of the organizational goal.

This module will provide necessary facts about planning along with the different procedural steps needed in generating business strategies as well as the different types of planning.



LEARNING OUTCOMES:

After reading this module, the learner should be able to:

1. Define Planning and associate it's importance to every day's living.
2. Identify the different types of planning and its uses.
3. Realize the procedural steps necessary in planning.
4. Analyze the different analysis use in decision making.



TIME:

The time allotted for this module is 3 hours.



LEARNER DESCRIPTION

The participants in this module are BSA and BSBA students

Virtual Business Lesson 3 Answers

Xiang Xie



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