

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

M Carnoy



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Table of Contents Virtual Business Lesson 3 Answers

1. Understanding the eBook Virtual Business Lesson 3 Answers
 - The Rise of Digital Reading Virtual Business Lesson 3 Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Virtual Business Lesson 3 Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Virtual Business Lesson 3 Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Virtual Business Lesson 3 Answers
 - Personalized Recommendations
 - Virtual Business Lesson 3 Answers User Reviews and Ratings
 - Virtual Business Lesson 3 Answers and Bestseller Lists
5. Accessing Virtual Business Lesson 3 Answers Free and Paid eBooks
 - Virtual Business Lesson 3 Answers Public Domain eBooks
 - Virtual Business Lesson 3 Answers eBook Subscription Services

- Virtual Business Lesson 3 Answers Budget-Friendly Options
- 6. Navigating Virtual Business Lesson 3 Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Virtual Business Lesson 3 Answers Compatibility with Devices
 - Virtual Business Lesson 3 Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Virtual Business Lesson 3 Answers
 - Highlighting and Note-Taking Virtual Business Lesson 3 Answers
 - Interactive Elements Virtual Business Lesson 3 Answers
- 8. Staying Engaged with Virtual Business Lesson 3 Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Virtual Business Lesson 3 Answers
- 9. Balancing eBooks and Physical Books Virtual Business Lesson 3 Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Virtual Business Lesson 3 Answers
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Virtual Business Lesson 3 Answers
 - Setting Reading Goals Virtual Business Lesson 3 Answers
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Virtual Business Lesson 3 Answers
 - Fact-Checking eBook Content of Virtual Business Lesson 3 Answers
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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