

Introduction

"You've got to think about big things while you're doing small things so that all the small things go in the right direction"

- Alvin Toffler



DEFINITION

According to the Principles of Management (2015), planning is a crucial managerial task that encompasses defining goals and devising strategies to achieve them. This process requires managers to have a clear understanding of the environmental conditions that affect their organization and the ability to forecast future circumstances. In addition, successful planning depends on managers' ability to make sound and judicious decisions.



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DIFFERENT TYPES OF PLANS AND PLANNING

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Operational planning - Its purpose is to delineate precise action steps that contribute to the achievement of strategic and tactical plans.

STEPS IN PLANNING

The act of planning involves a structured progression comprising multiple steps. The Principles of Management (2015) outlined four basic steps:

01

Environmental Scanning
- where planners must be aware of crucial factors like economic conditions, competitors, and customers affecting their organization. Subsequently, they make forecasts to lay the foundation for planning.

02

Planners are responsible for establishing objectives, which serve as clear statements outlining what needs to be accomplished and the corresponding timeframe.