

PLANNING

ST 10 MINUTES
VISION SERIES

% COVERAGE

BUSINESS STUDIES



Planning can be define as thinking in advance what is to be done, when it is to be done, how it is to be done, and by whom it should be done.



Features/ Nature/ Characteristics of Planning

01

Planning contributes to objective

02

Planning is Primary function

03

Planning is Pervasive

04

Planning is Futuristic

05

Planning is continuous

Importance of Planning

01

Provides

02

Reduces the
uncertainties

03

Planning establishes
standard for controlling

04

Planning provides
Innovative Idea

Limitation of Planning

Lack of
Accuracy

It may not
work in
dynamic
environment

it reduce
creativity

It involve
huge cost

Time
consuming
process

Does not
guarantee
success

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~~AMRIT~~ - P

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EXTERNAL LIMITATIONS OF PLANNING



1. Change in competitors policies
2. Change in taste and preferences
3. Change in govt/ economic policy
4. Change in technology
5. Natural calamity.
6. Change in Buying capacity of consumer.

Planning Process

Setting up of the objectives

Developing premises

Listing the various alternatives

Evaluation of various alternatives

Select an alternative

Implement the plan

Follow- Up Action



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Types of Plan

OBJECTIVES

RULES

STRATEGY

PROCEDURE

METHODS

PROGRAMME

POLICY

BUDGETS

SMART



SPECIFIC



MEASURABLE



ACHIEVABLE



RELEVANT



TIME-BASED

Plan is a document that outlines how goal are going to be met

SINGLE USE PLAN

Single-use plans are developed for unique situations or problems and are usually replaced after one use. Every time a New Plan is Prepared for a New situation
e.g., Budget, Programme & Projects

STANDING PALNS

A standing business plan that is intended many times.

These are known as repeat use plan

e.g., Policies, Procedures, Rules, etc.

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Time & Projects

STANDING PALNS

A standing plan is a business plan that is intended to be used many times.

These are Recurring or Repeat use plan

e.g., Policies, Procedures, Methods, Rules, etc.