**REG: 2202851**

**ASSEGENEMENT: INDIVIDUAL CASE STUTY LAZADA**

**OCTION: ACCOUNTING**

**LEVEL: 3,4**

**identify and explain the different types of plans being used by LAZADA by quoting the line from the case study**

**1.Objective**An objective is a specific, measurable goal that an organization aims to achieve within a defined timeframe. Objectives are often part of a broader mission and vision and serve as benchmarks for success. They should be SMART: Specific, Measurable, Achievable, Relevant, and Time-bound. For example, an objective could be to increase sales by 20% within the next fiscal year.

**2.Strategy**  
A strategy is a comprehensive plan designed to achieve one or more objectives. It outlines how resources will be allocated and actions taken to reach the desired outcomes. Strategies are typically long-term in nature and consider both internal capabilities and external market conditions. For instance, a company might adopt a differentiation strategy to stand out in a competitive market by offering unique products.

**3.Policies**  
Policies are formal guidelines or principles that govern decision-making within an organization. They provide a framework for consistent behavior and actions across various situations. Policies can cover areas such as employee conduct, financial management, or customer service standards. An example of a policy could be a workplace harassment policy that outlines acceptable behavior and procedures for reporting incidents.

**4.Method**  
A method refers to the systematic approach or technique employed to accomplish tasks or solve problems. Methods can vary widely depending on the context but generally involve established practices that lead to consistent results. For example, the scientific method is used in research to ensure reliable outcomes through observation and experimentation.

**5.Procedures**  
Procedures are detailed step-by-step instructions on how to perform specific tasks or processes within an organization. They ensure that activities are carried out consistently and efficiently according to established policies and methods. An example of a procedure could be the steps involved in onboarding new employees.

**6.Budget**  
a budget is a financial plan that outlines expected revenues and expenditures over a specified period. It serves as a tool for managing resources effectively by allocating funds according to priorities set by objectives and strategies. A budget helps organizations track their financial performance against their goals; for instance, an annual budget may allocate funds for marketing initiatives aimed at achieving sales objectives.

**7.Rules**  
Rules are explicit directives that dictate what behaviors are permissible or prohibited within an organization or system. They are often established to maintain order and ensure compliance with laws or organizational standards. An example of rules could include safety regulations that must be followed in a manufacturing environment.

**Summary of Differences**

* **Objectives** focus on what needs to be achieved.
* **Strategies** outline how those objectives will be met.
* **Policies** provide guidelines for decision-making.
* **Methods** describe systematic approaches for tasks.
* **Procedures** detail specific steps for executing methods.
* **Budgets** allocate financial resources towards achieving objectives.
* **Rules** set boundaries on acceptable behavior.