

Q7 Explain the significance of planning in business. Also explain the limited of planning.

As a Just like management is a never ending activity, so is planning. In fact business planning, it is one of the primary function of management its set up the stage for all further function of management like

Organizing directing etc. Let us understand the concepts of planning

Planning

We already know what planning is, it is the deciding of what is to be done in advance. It is the ground work for all future of the organization.