

3.13 FURTHER READING

P. C. Tulsian & Pandey Vishal (2008). *Business organization and management*. New Delhi, Pearson Education Ltd.

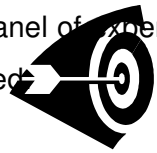
3.14 ANSWERS TO CHECK YOUR PROGRESS

Ans. to Q. No. 1: Forecasting means the process of predicting the future. In a business organisation, manager forecast the likely changes that may take place in business environment. On the basis of forecast, plans are prepared for the future.

Ans. to Q. No. 2: (a) Forecasting helps in the preparation of planning. It minimises the chances of failure of the organisation.

(b) Forecasting helps in coordinating the efforts of the staff.

Ans. to Q. No. 3: In delphi method of forecasting, sets of questionnaires are sent to a panel of experts and forecast is made on the basis of opinion gathered.



Ans. to Q. No. 4:

i) Focus on Objectives

ii) Primacy of Planning

Ans. to Q. No. 5:

i) Corporate planning is prepared by the top management.
Functional planning is prepared by the middle management.

ii) Corporate planning is prepared for a longer period.
Functional planning is prepared for a shorter period.

Ans. to Q. No. 6:

Planning premises means the assumptions under which the organization will implement the plan. It relates to the conditions of business environment. Any change in the premises may make the plan ineffective.