

What is the Importance of Planning?

- 1) Helps to set clear objectives**
- 2) Provides path of action**
- 3) Planning improves performance**
- 4) Minimizes the risk**
- 5) Planning leads to optimum utilization of resources**
- 6) Helps in decision making**
- 7) Useful in setting the standards for**
- 8) Facilitates Coordination of all activities controlling**
- 9) Facilitates other management functions**
- 10) Promotes innovative ideas**