BUDGETING AND PLANNING: 
IT'S NOT OSMOSIS

Once again we are approaching that time of year when we have to sit down and seriously think about planning and budgeting for next year’s operation. And again, we are faced with the most important job of seeing “how much we can get out of what we have to get it with.” To perform this job properly, we have to be accountants—a job no one likes except accountants. Regardless of that, we still must face this essential management function and do the best job that we can.

None of us likes the detailed, nitty-gritty work associated with any kind of business. It’s a drag, it’s boring and, well, we just don’t like to do it. But it is probably the most important work any of us managers can ever do. Recently I read a book that straightened out my thinking on the drudgery of planning and budgeting. But here is a guy who made the time, because his experiences, good and bad, have shown him that it’s not a necessary evil, but the key to successful business. So, I ask, “How can we as businessmen discount its importance and find other things we’d rather do.”

In this column we have discussed at length the how-tos and wherefores of planning and budgeting, so I see no need to elaborate on the mechanical functions. But there is a need to continually reiterate the results that can accrue from these laborious tasks. When we plan, we are at least outlining a logical idea to follow. Even if the planning is all wrong or only partly wrong, it is better than nothing. (If it’s wrong, you will find it out quickly; better than never finding it out under no plan.) Funk and Wagnall defines a plan as a scheme, method or design for the attainment of some objective. So simple, yet so hard to work it into our business management, isn’t it? Now, if you are going to sit back and plan through osmosis, we’d better decide to work for someone else. Osmosis, by the way, is better than nothing. (If it’s wrong, you will find it out quickly; better than never finding it out under no plan.)

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