

## 5.1: Chapter 5 Overview

### What's in It for Me?

Reading this chapter will help you do the following:

1. Understand the nature of goals and objectives and why they are important.
2. See how our thinking about goals and objectives has evolved.
3. Know what characterizes good goals and objectives.
4. Understand the roles of goals and objectives in employee performance reviews.
5. Map out relationships among economic, social, and environmental goals and objectives.
6. Set and manage your own goals and objectives.

Goals and objectives are a critical component of management, both in terms of planning and in terms of the larger planning-organizing-leading-controlling (P-O-L-C) framework. You can see their role summarized in the P-O-L-C figure. Unfortunately, because their role and importance seem obvious, they also tend to be neglected in managerial practice or poorly aligned with the organization's strategy. You can imagine why this might be problematic, particularly since one of a manager's functions is to evaluate employee performance—it would be nice if employees could be evaluated based on how their achievement of individual goals and objectives contributes to those critical to the organization's survival and success. In this chapter, we introduce you to the basics on goals and objectives and provide you with an understanding of how their usage has evolved. We also show you how to develop a personalized set of goals and objectives to help you achieve your personal and professional aspirations.

Figure 6.2 Goals and Objectives in the P-O-L-C Framework

Planning	Organizing	Leading	Controlling
1. Vision & Mission 2. Strategizing 3. Goals & Objectives	1. Organization Design 2. Culture 3. Social Networks	1. Leadership 2. Decision Making 3. Communications 4. Groups/Teams 5. Motivation	1. Systems/Processes 2. Strategic Human Resources

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