

# Short term or long term view? essay

[Business, Management](#)



The most suitable management model in this case would be to have the right balance between the short term and long terms goals. This implies that a manager needs to set up both long and short-term goals for the organization. Furthermore, the short-term goals developed should be in line with the organization's long-term goals and objectives. The main reason for this observation is that a manager can easily breakdown his long-term goal into smaller more manageable short-term goals that eventually lead up to the long term goal set for the organization (Covello & Hazelgren, 2006). This will help in ensuring that the manager stays focused since the small achievements will work towards motivating the organization towards its long-term goals. Additionally, slowly working towards a long-term goals helps to eliminate the problem of staying focused. In order to achieve this, a manager must be able to prioritize his or her short and long-term goals. Prioritizing can be achieved by setting the long-term goals first. This is important as it will provide the manager with a sense of direction and provide the organization with purpose. Once this has been achieved then numerous short-term goals can set aimed towards achieving the long-term objectives. The right balance between short term and long-term goals can be seen in the table below. For example, if an organization seeks to increase its revenue by 40% over a 5 year period. This can easily be broken down into short and incremental 10% increases every year that eventually enable the organization achieve its goals and objectives in the end.

## **Reference**

Byrd, J., Hickman, K., & McPherson, M. (2013). *Managerial Finance*. San Diego, CA: Bridgepoint Education Inc.

Covello, J. A., & Hazelgren, B. J. (2006). The complete book of business plans: Simple steps to writing powerful business plans. Naperville, Ill: Sourcebooks.

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