**Matric no:16/sms02/044**

**Department: Accounting**

**Course code: BUS 206**

**Question**

*1a. What is Management by Objective (MBO)?*

Management by objective may be defined as the process in which objectives within an organization that the management can give to the organization members then deciding how to achieve objectives in a sequence. Its aim is to improve performance in an organization by clearly stating its objectives.

*1b. Describe the MBO Process*

The MBO process is very simple. It defines organizational goals, the employees goals, continuous monitoring performance and progress, performance evaluation, provides feedback and performance appraisal.

*1c. What is the Usefulness of MBO to a business Organisation?*

Mbo is extremely useful to every organization. This is because due to the fact that it helps the organization to arrange itself and set out its objectives, it will make it very simple, fast and efficient to achieve its ultimate goal. Lack of mbo can cause slow progress and other disadvantages

*2a. Define Decision*

Decision may be defined as the process of deciding something to achieve a certain expected outcome.

*2b. Describe the Rational Decision-Making Process in Business*

Rational decision making process in business may be described as the multi process a business manager makes between alternatives. It considers the best, logic, objectivity decision which can be made that will best suit the organization at the particular point in time.