

Marketing, finance and human resources

[Business](#), [Marketing](#)



Within a business there are the different departments: marketing, finance, human resources, and administration. Each of the departments have their own aims. Within a business there are the different departments: marketing, finance, human resources, and administration. Each of the departments have their own aims. These aims can lead to a business's success or failure depending on whether the aims/objectives are met. Some departments have the same aims as the others, for example finance and human resources may both have the aim to be a good employer. But this aim is achieved in a different way by each department

Finance

The main aim of the finance department is to make a profit in order for the business to survive. If the business is trying to survive the finance department must find a source of finance. This can be internal (within the business) or external (external sources outside the business). A source of finance that is internal includes the business profits and selling assets from the business (selling something the business owns, in Cadbury's case it could sell a business that they own e. g. sell Dr Pepper to Coca-Cola). External sources of finance are from a bank or building society. If the business requires a huge amount of money (e. g. Thousands) a loan or mortgage will be arranged with the bank.

But if only a small amount of money is needed an overdraft can be arranged with the bank. Another external source can be the share the business receives from shareholders but only if the business is a PLC or Ltd. Cadbury's is a PLC. The business has two different types of expenditure, these are revenue, which is money for day to day expenses and capital this is money

that is spent over a longer period of time. They also get money for certain amounts of time these are long, medium and short-term finances. Making a profit is the main aim of the finance department.

The finance department achieves this by monitoring the businesses progress throughout the year, compared to the expected profit. The department will calculate the expected profit with there previous years profit, maybe they will set a high target than the previous year in order to expand. In 2002 Cadbury's sales reached 2, 354 million, whereas this year Cadbury as already achieved i?? 2700 million, this evidence is from the Cadbury Sweppes interim report (half year highlights). From the profit made the business can expand. This can be done by buying or merging with other businesses.

Cadbury's is a good example of a business that is in growth. Cadbury started has a small shop in Birmingham, a one man business. The business had made enough profit to expand and buy a large factory in Bournville. The business became multi-national and merges with Sweppes to create Cadbury Sweppes. Cadbury Sweppes is manufacturing in 25 countries and markets in 170 countries. Another aim for the department is good employer. They are also responsible for wages and salaries. The dept must calculate payments for different workers depending on the amount of time the employee has worked.

The dept works out the wages, salaries and any over-time that employees have worked and then calculates the wages. Then they must calculate any deductions on people's wages such as National Insurance, income tax and if

any of the workers has a company pension that they are paying into. The wages can depend on the responsibilities of the employee e. g. the manager will be paid more than a labourer. The wages and salaries can be apart of a budget, this is because the business may go into dept if there is no budget. The finance department at Cadburys has expenditure based on the following items.