

Assignment

[Literature](#), [Russian Literature](#)



Fish Bank La Report Introduction The main aim of this experiment is to get insight on how fishing companies are managed and the procedures followed in order to ensure that profits are realized. A good way of ensuring that a company is getting good returns is through maintaining good financial records which will show the total cost of production that can be compared with the revenue. The aim of any business is to ensure that they minimize production cost and maximize profit. This is through ensuring that getting the greatest asset at the end of every full transaction.

Statement of problem

This experiment aims at creating the greatest asset at the end of the game play in order to ensure maximization of company assets.

Equipment and Material

A fleet of ship

Bank account with \$200 × number of ships

Access to two offshore fishing area

Procedure

The procedure in this game consists of several steps. The first one is receiving computer print outs and records. The next step is the collection of ship and money. This is achieved through two ways; one is by bidding auctioned ship. This is followed by buying and selling ship during the auctions. The other option is placing orders for construction of new ships. After that, the company now uses the existing record to calculate the size of the fleet. The available ships are then allocated to the different fishing areas and placed on the game board. Finally, the decision sheet is submitted to the operator.

Discussion

In ensuring that a fishing company gets the best form each transaction, it has to make crucial decisions. This is the reason to whether it needs to keep its fleet at its current size or expand it. In cases of expanding the fleet, decision has to be made at to whether the new ship should be acquired through bidding in an auction or ordering new ships to be constructed. In this experiment, the focus as on selling the fish cash at \$ 20 per fish. The main expenses incurred were form buying ship form auctions and ordering the construction of new ones. The company also operated ship fleet in different fishing area which required additional maintenance costs. The ship sent to the deep sea made considerable greater returns in terms of the size of the fish catch compared to the coastal bank. The company ensured that it made great profits by maintaining low initial bank balances. From the decision sheet provided, it can be observed that the number of ships that remained in the harbor were higher than the number of ship sent into deep sea or the coastal harbor. This shows that the company was not able to utilize its resources fully in order to get the maximum assets. At one point, there was only one ship sent to the deep sea while the rest 18 were at the harbor. This ensured that it got a great fish catch by maximally utilizing the existing resources. The great catch was also as a result of the fishing area been highly productive since they have not been overharvested.

Conclusion

The experiment was not able to achieve its main aim which was to get the greatest asset or profit from this game. This is because although the company acquired several ships, most of them were left lying idle at the

harbor and did not contribute anything. This then implies that the company could have been better off with a smaller ship fleet that was fully utilized in fishing.