

How do enterprising skills help the company meet their objectives

[Business](#), [Company](#)



Tescos use enterprise skills to help their business meet their objectives in many ways. Firstly they use self-confidence and motivation to make sure their company meets all the objectives. Also confidence and motivation helps tescos business expand by building new stores, but without confidence tesco might be scared to move out of town or build new stores, this could result in loss of profit or this will result in them losing a percent of the market. An example of this would be the fact that Marks and Spencer did not have the confidence to move out of town, which did cause them to have a dip in profit intake.

Another reason why a business would need good motivation and confidence would be for adapting new ideas. Tesco have this ability because they moved out of the non-food, such as tescos clothing range. The clothing range has brought in a lot of profit, so has the electrical items they sell which are also sold in well known high street stores but are much cheaper at tesco. Also tesco use motivation and confidence to set clear goals and targets. For example making sure they reach the set amount of profit for their company.

Tescos are also well known for taking risks, some of the risks tesco have been well known for taking would be moving into new product areas. These product areas such as clothing have been great for the public, rich or poor tescos Cherokee range as been a great barging and the clothes style is up their with some Italian designers as well. Tescos also offer a great new mobile phone network (tesco mobile), this could have been a serious loss in profit because there is so many different types of phone networks, Another major risk tesco took was building some new stores like tesco expresses.

Most companies would not build new stores in case of loss of profit, which is why most companies need good confidence and motivation. Also tesco take a risk every day by setting pricing strategy like buy one get one free. This could have a serious downfall in the profit market if they don't use this strategy well. Tescos also have a good ability to innovate, by having this skill tesco's are able to be successful in all the new product areas they have come up with. For example moving their company into non-food areas allows them to be a lot more successful and control a large percentage of the market.

These non -food areas consist of, tescos clothing range, tesco electronic range and tesco free home delivery service. Tesco showed great ability to innovate when introducing this home delivery service because this allowed a lot more customers to join tescos community, but this was also a big risk because this could have lost tesco quite a lot of profit intake. Tesco clothing range has let them take in a lot of profit as well as the electrical side, like their mobile phone network they have made, which offers great deals and new phone models for good standard prices. Read about W aitrose aims and objectives

All these areas have been a great success for tescos which have gain them lot more customers and profit, this is because they took a risk by going into non food areas. For tescos to be able to have all this success tescos needed the ability to inspire the staff and customers. Tescos must offer great training programs for there staff. If you ever shop at tescos you can really see a good relationship between each employee this helps tescos motivation

to progress into new product areas. This motivation also helps the company take risks to inspire growth, for example when tesco build new buildings, which would need good motivation.