

Course work on fresh lake fast foods enterprise

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



Question 1

List and describe the main areas of the business you will need to focus on in developing your operational plan giving examples of how each of these main areas will relate to the potential business outlined in the case study.

In formulating the operational plan, the following areas should be taken into consideration:

Business description

In the operational plan, the business description shows what the enterprise that is being set up is to venture in. In doing so, the product and the target market is clearly stated to depict the venture intention. The intention is to start a fast food alongside the lake show. The target market is the anglers and boaties.

The location of the business

This is the designated area where the enterprise should be set up. Setting up a business in the most appropriate area enhances the accessibility to the target market. The area should also not have strong competitors or rather any competitors at all. The fast food being set up along the shore enhances access to easy market who is the anglers and the boaties. It can also be realised that there is no other food outlet around this area.

Equipment/ people

These are the human and non-human resources required to start the business and which will facilitate operation of the new venture. Facilities such as coolants i. e fridges can be vital in that they can be used in

preservation of food stuff. Other equipment, furniture and utensils & cutlery will enhance daily operations. Human resource personnel will be there to run and manage the business.

Surrounding environment

This involves the demography around the business venture to be. It consists of customers, the suppliers, the creditors and competitors if any. In this case, competitors don't exist but may arise at one stage or the other. The surrounding environment is the main source of income to the enterprise (Gorrod, 2004).

Question 2

Organisations are becoming increasingly conscious of production cost savings. With the increasing cost of labour, organisations now see the need to include appropriate smaller targets as Key Performance Indicators (KPI's) within larger Key Result Areas (KRA's). Explain the importance of the establishment of KRA's and KPI's in the development of the operational plan. KPI bring out a clear extend of the target market region and also aids the marketer to set strategies in relation to the smaller elements in the market region. This determines channels of distribution and circumstances under which goods are customised. This creates taste and preferences in the consumers in the market region. It easier to budget, plan and predict the desired sales volumes of the enterprise. The performance indicators will facilitate the enterprise in having direction of priority and how to handle its stakeholder's i. e. the customers, creditors, the enterprise itself and investors (balanced score-card). In doing so, human and non- human

resources will be properly utilized in order to achieve its strategic objectives. Objectives and goals drive the enterprise in working in line with the vision and the mission statement. In doing so, it will gain its success.

KRA has aided in the management of business. Enterprise administration has been beefed up with knowledge in all sectors. Resource allocation procedures have been clearly set out to businesses so as to get a guidelines and its importance altogether. In doing so, a firm's image can also be portrayed through its proper leadership style and culture routine. Culture creates an impression about achievements and targets. KRA also gives the importance of planning since it is an objective way of achieving enterprise goals. Planning guides on the way forward as the business undertakes its routine activities. Delivery of service should strictly be taken into consideration since it is the principle source of income. In doing so, customers should be treated well because they are the core of the business operations. The employees should be self driven and above all motivated by creating conducive working environment. Communication within the organization is vital since it the key weapon to the growth and development of the enterprise.

Question 3

Many believe that few business owners or managers are challenging what is in their operational plans. They overlook assumptions made when assessing the impact of risks. If these assumptions prove inaccurate, the damage to the business will be great, particularly if strategies to limit the consequences of risk are not included as part of the operational plan. Comment on the truth of this statement. Explain the importance of risk assessment and analysis in

the operational planning process. Include two examples of potential risk in the establishment of the fresh bait/fast food business in the case study and how these risks might be minimised.

The management of risks facilitates awareness of proper way of risk control procedures. The fundamental guidelines in this process are ongoing since risk can occur at any moment of time. Risk management is an easy process since it deals with the surrounding environment which in any case is familiar to the individual running the enterprise. Operation risk management is an appropriate practise since it facilitates proper approach to handling of hazardous occurrences. Personnel should also be included in the risk management process since they also are affected. This will help in making appropriate strategic decisions in the management process as it relies on appropriate evaluation. The following criteria can be used as a risk management procedure:

- Risk identification
- Setting up of a plan schedule.
- Citing the magnitude of the risk, objectives of those affected by the risk and evaluation of the risk.
- Structure definition and analysis.
- Coming up with an appropriate solution.
- Fresh Lake Fast Foods can face risks like any other business entity such as:
 - Emergence of competitors

As Fresh fast Foods undertake its operation, other investors may realise a business opportunity within that area and venture into the same market

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hence leading to competition.

In a bid to minimise the risk, the enterprise should achieve customer satisfaction which will in turn lead to customer loyalty. In this way, new competitors will not be a threat in any way.

Disease outbreak as a risk

This may be a major risk of this business since there won't be an exemption when there is an outbreak which may affect the people.

In its task to curb this risk, there should be a proper laid down strategy to counter it. Such may be temporarily shutting down the enterprise so as to curb the spread of the outbreak or maintaining proper hygiene while carrying out business (Luther, 2001).

Question 4

The management of capacity and the availability of human resources within the business is key to the ability to:

- A. meet the demands of customers, and
- B. satisfies marketing strategies.

Referring to the business mentioned in the case study, List and then Describe three (3) areas which must be taken into account when providing for human resources within the operational plan.

The process of meeting the needs of the consumer and satisfying them fully is a key factor that any business considers while functioning. HR department has to put into consideration proper strategies that aim at good stewardship among the whole enterprise. The enterprise target is enhancing growth

through provision of quality foods and consumer related services to all the customers. The Human resource manager is called upon to establish a plan that regulates the personnel duties on daily basis in order to work towards the attainment of the set goals. It has set strategic plans in the recruitment, selection and appointment process that ensure transparency in acquiring qualified personnel. Regular monitoring of the functioning of the employees helps in enhancing the core daily customer services as the human resources ensures customers are served to their satisfaction. Proper planning through issuing of duties and guidelines to the staffs within the appropriate time, this allows the staffs to familiarise with their delegated parts. Efficiency is enhanced through monitoring of all the staffs costs and revenues.

The HR department allocates wages that can meet the needs of the staffs as this boosts their working morale that eventually improves the functioning of the enterprise. The HR mainly deals with developing and implementing of all the strategies lied in place by the enterprise. It carry's its functions uniformly as it is mingles freely with the society's corporate culture creating a conducive environment as the sports men freely interact with the staffs of the enterprise. Through appraisal measures, profit sharing and employee's security, HR creates a favourable condition that ensures a smooth functioning among the staffs throughout (Parmenter, 2011).

When setting up any new business, one is required to have clear set of objectives, goals, a plan, mission and vision which will guide the entire process.

References

Gorrod, M. (2004). Risk Management Systems: Technology Trends (Finance and Capital Markets). Basingstoke: Palgrave Macmillan.

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Parmenter, D. (2011). Key Performance Indicators: Developing, Implementing, and Using Winning KPIs. New Jersey: John Wiley and Sons.