

The five elements of inner controls marketing essay



Some companies are using the Online to create immediate connections with their clients for the first time. Others are using secure online connections to accentuate interaction with some of their trading associates, and using the Internet's reach and ubiquity to request quotations or sell off subject to spoiling stocks of services or goods by auction.

3. From the e-Activity, analyze the internal environment of the company you researched to determine that company's strengths and weaknesses.

Here are the five elements of inner controls:

- Control environment: This term represents the mind-set of the company, management, and team regarding inner manages. Do they take inner manages seriously, or do they neglect them? Your customer's atmosphere is not very good if, during your discussions with management and team, you see a lack of efficient manages or notice that previous audits show many mistakes.

- Risk assessment: Simply speaking, you should assess whether management has determined its riskiest places and applied manages to prevent or identify mistakes or scams that could result in material misstatements. For example, has management considered the chance of unrecorded income or expense transactions?

- Control activities: These are the policies and procedures that help ensure that management's directives are carried out. One example is a strategy that all company checks for amounts more than \$5, 000 require two signatures.

- Information and communication: You have to understand management's technology, bookkeeping, and interaction techniques and processes. This includes inner manages to protect resources, sustain bookkeeping records, and returning up details.

For example, to protect resources, does the consumer tag all pc's with determining decals and regularly take a count to create sure all pc are present? Regarding the bookkeeping system, is it automated or manual? If it's automated, are permission levels set for workers so they can access only their piece of the bookkeeping puzzle? For details, are backups done frequently and kept off-site in case of fire?

- Monitoring: This component includes understanding how management watches it manages - and how efficient the tracking is. The best inner manages are useless if the company does not observe them and create changes when they are not working. For example, if management finds that marked pc's are losing, it has to set better manages in position. The customer may need to identify a strategy that no computer gear simply leaves the facility without managing acceptance.

4. Based on the strengths and weaknesses you discovered, determine what steps the company could take to positively impact the company's competitiveness. Explain your rationale.

Michael Porter has presented a widely used plan for assessing an companies aggressive position. He recognizes five causes that need to be analyzed to figure out whether an company can sustain a aggressive benefits and also to recognize prospective techniques for the company.

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The Porter research recognizes five causes and then demands a dedication of the stage (high/low) of that energy in this industry. The five causes are:

The concentration of the competitors among industry competitors

The risk of new newcomers coming into the market

The quantity of negotiating energy in the arms of the providers to the companies in the industry

The quantity of negotiating energy in the arms of the consumer of the companies in the industry

The risk embodied by prospective alternative items to current items.

For many of the companies in e-Business, the stage of industry competitors is very great, but in other places of the economy there are often low strength places in which opponents are content to discuss along regional or item niche lines.

5. From the first e-Activity, assess your satisfaction with the company you researched and make recommendations about how that company could modify its business-level strategy to both increase your overall level of satisfaction and to attract new customers. Provide specific examples to support your response.

New Customers

Business techniques to entice new clients should be improved every so often to create variety and variety for your company and your prospects. Finding

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new clients is not only critical to building new revenue; it is also part of the back-up strategy for maintaining current income. To remain successful, your company must have a strategy in position for changing your biggest customer if, or when, you lose that customer. New customer company techniques should concentrate on obtaining larger clients as well as smaller ones to help sustain the income flow.

- Leverage your previous customer connections.
- Formalize and boost your recommendation techniques.
- Leverage those connections that your company helps to economically support
- Leverage oblique opponents to obtain new clients.
- Gain creates use of from current clients/customers.
- Identify and develop supporting companies as ideal alliances.
- Make doing company easy, convenient, and danger free Use direct-response advertising..
- Consider using telesales..
- Influence many people at once with special events/seminars.
- Commit to using Social Media.
- Consider writing a blog..

- Gain creates use of by improving the potency of your revenue approach.
- Buy other reliable companies

6. Analyze the five business-level strategies discussed in Chapter 4 to determine which strategy the company you researched most likely applies. Determine how your experience with that company might change if it switched to one of the other four strategies (your choice). Explain your rationale.

Five Types of Business-Level Strategies:

Coordinate Unit Activities

Utilize Human Resources

Develop Distinctive Advantages

Identify Market Niches

Monitor Product Strategies

Business-level techniques signify plans or methods organizations use to perform various features in their company functions. Bigger organizations often use more company techniques since they often have several divisions with different company features. Companies often use business-level techniques to provide recommendations for entrepreneurs, supervisors and workers to follow along with when working in the company.

The experience might be change and become more positive and energetic.

I will be more focus and passionate about my work. And work too hard in achieving the goal. It will motivates me to do my best at work

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7. From the second e-Activity and the case study, determine how market commonality and resource similarity impact Apple's competitive standing in terms of its main rivals. Provide specific examples to support your response.

Market common function and source likeness figure out whether companies are in immediate competitors and thus likely to strike each other or reply to each other person's strikes. In general, the more marketplaces in which there is item, support, or customer overlap, and the greater the source likeness between two companies, the more extreme the immediate competitors between them. When companies are immediate opponents in a lot of marketplaces, strikes are less likely because replying companies are highly inspired to easily and powerfully protect their profits and company. By comparison, source likeness impacts reaction capability, meaning how easily and powerfully a company reacts to a strike. When source likeness is strong, strikes are much less likely to produce a continual benefit because the replying firm is capable of stunning returning with equal energy.

8. Determine what additional steps Apple's competitors are likely to take and how Apple will most likely respond. Explain your rationale.

Apple company has gained the benefits of a first moving service benefits from its interdependent iPod and iTunes. The business's history of creating customer-friendly software, the impressive abilities of the iPod, the simple 99-cent-pay-as-you-go revenue model of iTunes, and the unrivaled list of music and movies available for download provide clients with a support that has been valuable, unusual, relatively non-substitutable, and, in previous times, imperfectly imitable. Past achievements is, however, no guarantee of

future success: Apple Company needs to constantly change and develop its promotions or danger being unseated by a more nimble opponent whose items are more relevant and have higher recognized value to the consumer.

9. Discuss whether fault or no-fault divorce best benefits the needs for the following stakeholders and state your reasons:

- Wives
- Husbands
- Children

The most powerful energy driving the strike on no-fault divorce is the concern that kids have been seriously hurt in the divorce lifestyle. This new kid's campaign, recognized as the "real switch 2 5 behind legal initiatives to change divorce laws and regulations, is driven by the knowledge that over one thousand kids each season experience their parents' divorce, and a belief that those mother and father have grievously diminished their kid's well being. By comparison, the kids whose close relatives members are split apart under no-fault divorce are "left to imagine that the 'fault' is somehow theirs. The anti-divorce crusaders deal that divorce "generally scar problems kids for life," and call for us to "Stop Compromising This country's Children on the Cold Ceremony of Convenience for Getting a divorce Partners.'""

But where some see an desertion of ethical principles in the divorce-friendly lifestyle, others understand a "new principles in the re-shaping of close relatives structure.

These experts sustain that ethical discussion about close relatives members has moved floor from a concentrate on " fault, sex, and patriarchal privileges" 4 within close relatives members including of two married mother and father of opposite sex and their scientific kids to a consideration of " fairness, equity, and care giving " within " kinships of liability. This position preserves that the producing of management over divorce from the government to the divorcing associates is both a proper step in the growing of a democracy and consistent with the development of an ethical community.