

# Reflection paper

Business



I am a manager at Bitco Company. Bitco Specializes in processing and refining oils used for various purposes. I recall the day that a situation occurred that prompted me to make a critical decision. We had contracted another company to supply plastic containers to Bitco.

They were mainly for packaging purposes. I discovered that the company had been declared bankrupt and could not meet our demands. It's representatives contacted Bitco later on about their state. Since the products were already produced just awaiting packaging, I could not just relax and watch the company is making massive losses. I found it fit to find a solution.

I contracted with a local firm and they immediately delivered he containers. Considering the urgency of the contract, the delivered containers were not perfect in many ways hence not meeting the Bitco's standards. Bitco incurred extra expenses to acquire the containers. The containers assisted in loss mitigation having allowed packaging and delivery to take place. This, therefore, created space in the processors for further production and restored customer trust in Bitco.

The supplies were delivered on time to the major customers so at least significant sales were guaranteed. The main problem that Bitco incurred following that decision was: some customers were confusing Bitco's products for its opponent's Bidco. This came about because of the similarity in its packaging to Bitco's. The confusion led to Bitco incurring some losses. Some customers also did not purchase our products because our packaging was not up to standard.

They feared spillage of the product during transportation. This fact made Bitco lose some customers because they now preferred other products to Bitco's. All in all, regardless of my decision causing some losses, it also helped mitigate them. If the containers were not ordered urgently, the already produced products would hinder further production. Our main purchasers would lose their trust in us, and this would lead to future dead stock in Bitco.

So I will continue making such heuristic decisions when ever critical situations arise because at least those decisions are better than doing nothing.