

Risk assessment entails procedure for locating dangers, assessing any risks they may pose, and then emplacing feasible control measures to get rid of or minimize them. It is a key function of any enterprise as it helps in creating an awareness of risk. In this regard, Pampered pets, a bricks-and-mortar business, has retained the services of the Team to research the best way to grow the business by identifying associated risks with the status quo and those associated with a proposed digital transformation project.

Currently, Pampered pets have 4 employees: Alice the owner/manager; Cathy the shop manager; Andrea the store assistant and Harry the warehouse manager. Most business transactions are carried out on face to face with clients and suppliers except for few clients who e-mail their orders. Harry uses Spreadsheets to keep track of warehouse deliveries and item locations while a front desk computer is used to record all sales and purchases. These computers and all staff's smart phones are connected to the main shop's wireless gateway and hub.

In view of the foregoing, the Team adopted the STRIDE and OWASP methodology for risk identification.

Further Addition to the ending part

Online presence and digitalization are critical to the growth of Pampered pet and it is beyond having just a website. It also entails digital transformation of the business, having social media accounts and blog, which enhance social engagement. In the modern world, failure to connect with others could result in isolation and stunted growth. Furthermore, online presence provides 24 hours

accessibility unlike a store; hence, customers can buy products after normal working hours. The opportunity for growth through online presence and digitalisation could be well illustrated by Amazon's growth. The Amazon, which was incorporated 1994, experienced over 50 per cent in its net sales from 2015 to 2021 mainly through digitalization and online presence (Richter, 2022). Similarly, Wayfair, a leading online retailer, experienced increased sales because of digitalization and strong online presence. It is expected that Pampered pet's growth pattern would not be too deviated from those of Amazon and Wayfair provided that associated risks are mitigated. Hence, the Team predicts that Pampered pet would experience over 50 per cent growth through digitalization and online presence.

The contemporary businesses involve complex interactions between clients, suppliers, and organisations across international borders. For Pampered pet to succeed in this ecosystem, the business would require connectivity along not only roads, rail, and sea, but in telecommunications, financial markets and information-processing to enhance its supply chain management. A variety of contacts and suppliers internationally, as opposed to local supply chains, would greatly lower the amount of stock Pampered Pet needs to hold, resulting in substantial savings not just in the numerous expenditures associated with storage and insurance but also in transport. Logistics Bureau (2016) opined that an international supply chain management could reduce operational cost by up to 12 per cent or more. Therefore, the Team is of the view that changing to an international supply chain could reduce costs significantly and it is recommended for Pampered pet.

References

Logistics Bureau (2016). *Reducing Supply Chain Costs*. Available from: <https://www.logisticsbureau.com/reducing-supply-chain-costs/> [Accessed 16 September 2022].

Richter, F. (2022) *Amazon's Incredible Long-Term Growth*. Available from: <https://www.statista.com/chart/4298/amazons-long-term-growth/> [Accessed 16 September 2022].