

BCVS Midterm.

AD10.

1. Maslow's hierarchy of needs is a theory of motivation which states that five categories of human needs dictate an individual's behaviour. Those needs are physiological needs, safety needs, love and belonging needs, esteem needs and self actualization needs.

Levels :

1. Physiological needs: The first of the id-driven lower needs on Maslow's hierarchy are physiological needs. These most basic human survival needs include food, water, sufficient rest, clothing and shelter, overall health and reproduction.

## 2. Safety Needs :

Next among the lower level needs is safety. Safety needs include protection from violence and theft, emotional stability and well being, health security and financial security.

## 3. Love and belonging needs :

Among these needs are friendship and family bonds - both are with biological family and chosen family.



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 Physical and emotional intimacy ranging from sensual relationships to intimate emotional bonds, are important to achieving a feeling of elevated kinship.

#### 4. Esteem needs:

The higher needs, beginning with esteem, are ego driven needs.

The primary elements of esteem are self respect and self esteem.

Manlow specifically notes that self esteem can be broken into two types: esteem which is based on respect and acknowledgement from others, and esteem which is based on your own self assessment.

#### 5. Self actualization needs

Self actualization describes the fulfillment of your full potential as a person. Sometimes called self fulfillment needs, self actualization needs include education, skill development, the refining of talents in areas such as music, athletics, design, cooking etc.



### 3. SWOT Analysis :

SWOT stands for strength, weaknesses, opportunities, threats.

SWOT Analysis is a technique for assessing these four aspects of your business.

You can use SWOT analysis to make the most of what you've got, to your organization's best advantage. And you can reduce the chances of failure, by understanding what you're lacking, and eliminating hazards that would otherwise catch you unawares.

SWOT ANALYSIS of a family owned restaurant located in urban area.

STRENGTH	WEAKNESSES
<ul style="list-style-type: none"><li>• Excellent, well trafficked location</li><li>• Good reputation among local community</li><li>• Seasonal menu, locally sourced.</li></ul>	<ul style="list-style-type: none"><li>• Higher cost than comparable chain restaurants</li><li>• Limited reach due to single location</li><li>• Modest advertising budget</li><li>• Not using food delivery apps</li></ul>
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"><li>• Growing support for locally sourced ingredients</li><li>• Seasonal menu keeps things fresh</li><li>• Potential for growth via food delivery apps</li></ul>	<ul style="list-style-type: none"><li>• Intensifying competition from established chain restaurants</li><li>• Uncertain economic environment:</li><li>• rising costs of ingredients</li></ul>

For one, conducting SWOT Analysis provides a unique opportunity to gain greater insight into how your business operates. It's all too easy to get lost in the weeds of the day-to-day workings of your company, and conducting a SWOT analysis allows you to take a broader, bird's eye view of your business and the position it occupies in your industry.