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ERP Serves as functional back bone of an Enterprise that integrates and automates and human resources functions of company.

It is a fully integrated business management software that covers functional areas of an Enterprise like manufacturing, distribution, accounting, financing etc.

functional areas of management of ERP

① Marketing & Sales:

- functions of marketing & sales
 - Developing products
 - Determining pricing
 - Promoting products to customers
 - Taking customers orders
 - Helping create a sales forecast

② Supply chain management:

Supply chain management is the active management of supply chain activities to maximize customer value and achieve a sustainable competitive advantage.

Need information from various functional areas, production plans based on information about product sales & come from marketing sales.

③ Accounting & finance:

Recording raw data about transactions, raw material purchases, payroll, & receipt of cash from customers.

Sales records are important components of sales forecast.

Sales forecast is used in making staffing decisions and in production planning.

Records given accounts receivable used to monitor the overall credit-granting policy of the coffee shop.

② Human Resources:

To ensure the availability of competent employees to work positively towards the realization of objectives,

HR functions can be classified into:

① Managerial functions: four important functions of HR in an organization are planning, organizing, staffing, directing & controlling.

② Operative functions: operative functions are: Human Resource planning, recruitment & selection, placement & induction, training & development, compensation, performance appraisal etc.

⑩ Project selection starts once the entrepreneur has generated few ideas of project. After having some ideas, these project ideas are analysed in the light of existing economic situation, marketing limitation & govt policy & so on.

Need & Significance of project Report:

Project report is like a road map. It describes the direction the enterprise is going in, what are its goals, where it wants to be & how it is going to get there.

The second purpose of the project report is to attract readers & investors.

Need :-

For securing project capital

For securing the bank finance.

For attracting joint business partners.

For securing orders from key potential customers.

Project identification

A project having good market is a generally selected as a project by any entrepreneur, hence identifying a project is a crucial step in business. It plays a vital role.

It is concerned with collection of economic data, compiling & analysing it to identify the possibility of investment to produce the goods or service for making profit.