

12th August

ASSIGNMENT

⇒ Case Study 1:

(I) What do we have from the case study.

The problems & some assumptions we have from the case study. (Breakdown of the situations)

1. Initial profit & sales:

In the first 3 months the man made profit around 1,00,000 with sales of 3,00,000. This is a positive sign there's demand for his fast food, however we need to know & access why did this profitable didn't sustain for the time.

2. Broadened menu & sales drop:

The man started off selling with both veg & non-veg food but he stopped selling veg food

after the 2nd month due to less or no sales. It is important for us to understand why the

veg food didn't sell as good as non-veg. There might be issue with the menu or it might have not match the inputations,

3. Losses of & Rent due:

The situation turned unfavourable with losses & a rent due to

to many reasons which is no sales, cost structure & not good operations.

H, Sales drop & considers to close:

The sales have declined completely and the man is thinking of closing the shop. This can occur because of different factors for eg. Customer preferences, innovative methods, less effective promotion/marketing & the competitors near his area.

S. Lazy & Poor Investment skills:

The man's lack of hard work & poor investment skills are additional challenges. A business requires dedication, effort & improvements.

⇒ These are the problems man's let's try to get the best possible solutions.

(II) Solutions:

1. Analysis: we need to understand the reasons for no profit & sales. Need to identify factors such as nearest competitors, what does customer prefer.
2. Check & Review Menu: we need re-work on the menu. & we need to consider to bring back veg options with improvements based on the feedback received. Menu to be focused on & ensure high quality

3. Marketing & Innovation: Invest in marketing to understand about the Co's & attract them. We need to always consider of innovating new items to bring on the menu or deals with meals to regain the interest.

4. Cost analysis: we need to prepare a detailed report & analysis on the cost of ingredients, preparation & overheads. Also need to ensure that the pricing is well organized & within the competition while maintaining profitability.

5. Efficient operations: Streamline operations to reduce wastage, improve speed and always ensure to give the best customer experience.

6. Rent Negotiation: we need to communicate with the landlord about the financial challenges and seek for flexible payment options or try to negotiate the rent with the landlord.

7. Seek guidance for finances: If there are challenges which persists seek help from business mentors or consultants & professional assistance to manage finances better. The funds have to be allocated wisely & unnecessary expenses to be avoided.

8. Monitor the business & adapt to new changes: we always need to continuously monitor the factors involved in business (sales, expenses & customer feedback). & need to adapt to the changing circumstances & modify the business.

9. Personal approach to be changed: we need to overcome the laziness & adopt a more proactive and hand-on approach. Always note hard work & dedication are very crucial if you want to succeed in your business.