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Y Drindod Dewi Sant
University of Wales
Trinity Saint David

SOLAR REFRIGERATOR WITH WATER PURIFIER IN RURAL AREAS in the UK

Student Name: Muhammed Naeem Thumbath
Student ID: 2241475
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Lecturer : Jayalakshmi Gopalkrishnan
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Introduction

- Renewable resources such as solar energy are being used as a principal source of energy nowadays (National Grid Group, 2022).
- Solar refrigerators with a water purifier will help rural areas in the UK extensively.
- An increase in the prices of energy and the cost of living crisis has led to a demand for products utilised by harnessing solar energy (Butler, 2023).



Objectives of the company

- To reduce the problem of water crisis in rural areas
- To create an eco-friendly product
- To create an awareness in the market regarding the utilisation of renewable energy.



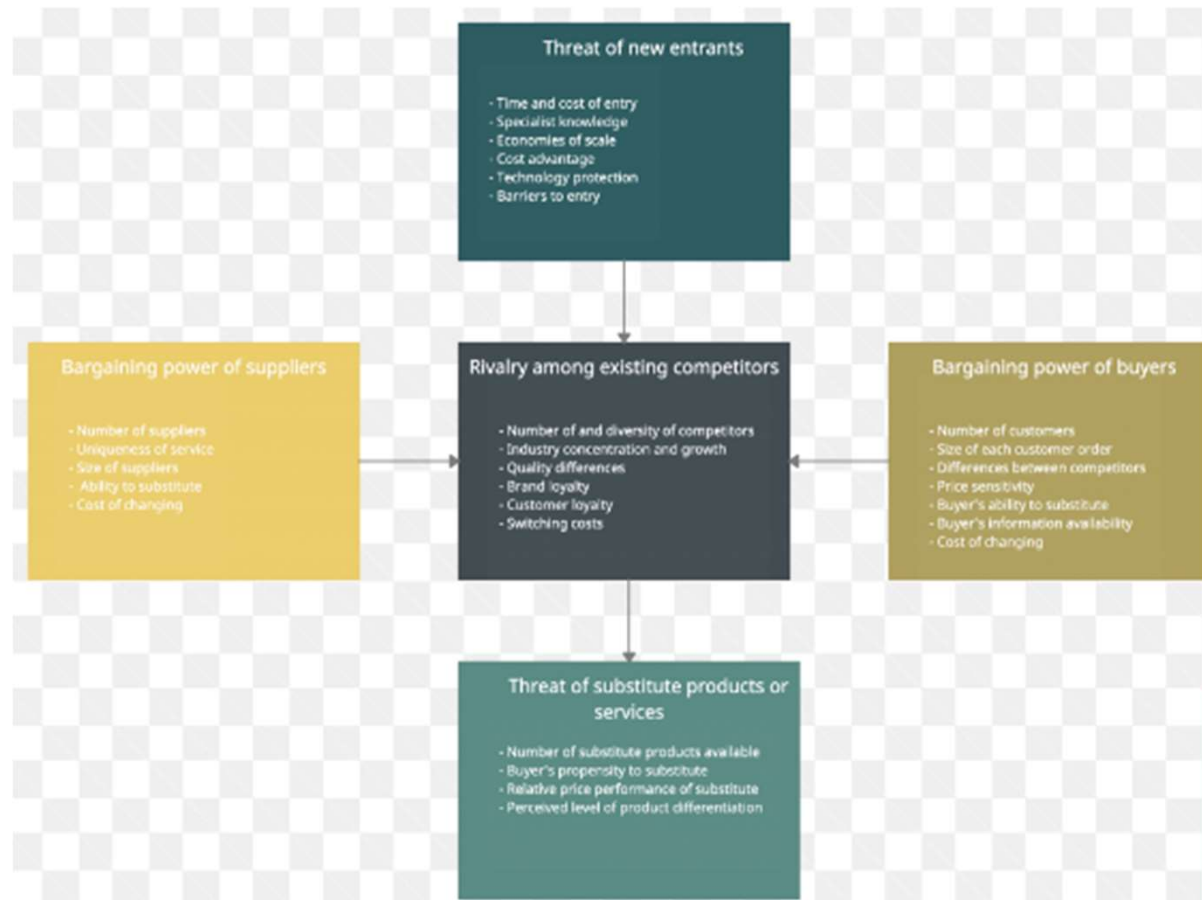
Strategies to achieve competitive advantage

- Identifying other businesses belonging to the same group.
- Assessing the strengths and weaknesses of the organisation (Kabeyi, 2019).
- Understanding the current position of the organisation in the market.



Porter's 5 Forces

- There are companies in the UK selling solar refrigerators and freezers (Murphy, 2023).
- The threat of new entrants is low as the production includes higher time and cost. whereby the business plan attains a cost advantage.
- The number of suppliers is low, influencing the bargaining power.
- The bargaining power of buyers is higher due to an increasing number of customers.



Implementation Plan

- Determining the goal of the project which is to ensure a change in the society.
- Conducting research and therefore creating project timeline and budget.
- Reducing risk with the help of a risk register and SWOT analysis.



SWOT Analysis

Strength • Best investment and invention to save energy. • Alternative source of electricity. • Supported by the government of the UK (GOV.UK, 2023).	Weaknesses • Increasing level of cost of production. • Lack of marketing initiatives in rural areas.
Opportunity • Creating an impact in the market. • Motivating other entrepreneurs to create such a product	Threats • Other companies provide similar products. • Unawareness of rural people regarding the product

Execution Strategy

- Strategy execution is the implementation of the strategic plan to achieve the goal of the organisation (Grainger-Brown and Malekpour, 2019).
- The primary elements of strategy execution and strategy creation are planning, performance management, communication and scaling.
- Strategy execution is effective for a company to improve clarity and therefore increase engagement.



Monitoring Tools

- Gantt chart helps in the timely fulfilment of a business strategy plan (Schmidt and Laycock, 2023).
- It is the graphical representation of a project schedule
- Gantt chart specifies the start and finish dates of a project, including the resources and planning protocols.





Financial Support

- For financial support, a startup loan would be applied.
- In the UK, there are many British business banks which help in providing loans at less interest (British Business Bank, 2023).
- This will further help in tax reductions and generate more profit from the business initiative.



Conclusion

- An implementation plan also known as a strategy plan has been created.
- An effective analysis helps in identifying the pros and cons of a business idea.
- The execution strategy of the business plan is to utilise processes and a series of decisions to fulfil the objectives of the organisation.



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thank you