

**Managing Enterprise in the
21st Century**

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Executive summary

The report describes a business plan named COVAM which is going to launch its business product through hand sanitizer. It is very fruitful to think of this kind of product as it will play a significant role in the post-covid impact on UK society. The crisis of Covid has led to the introduction of a business plan with an aspiring objective to serve the nation, especially among old age people. The report properly focuses on the business description divided into some segmentation and the history of the business. It also focuses on the hierarchical business structure through which the business can develop.

Business description and history

Importance

A well-structured business description helps a new business company to introduce itself in the present market and show its importance and impact on the business among the customers, other stakeholders, and investors. Readers can understand the significance of the business and the relevance of the products and services by reading the description at the initial stage. It also helps investors to think about their investment in the business. Here, a new business concept in the name of 'COVAM' is introduced with its relevance and significance of selling online. The pharmacy company will introduce its business with the introductory product of hand sanitizer gel (yelp, 2022).

Reason

The idea of the business plan came with the crisis of the pandemic which had made people's life very much miserable and at the same time, it threw people to the realization of the importance of health and hygiene. Before the situation, people were not aware much about the use of hand sanitiser. It was used for particular medical purposes. The situation led the whole mass to accept the regular use of hand sanitiser. From that period till now it has become a regular habit of people to use hand sanitiser at regular intervals of time. They not only use it before eating but also keep it in their hand to maintain spontaneous health and hygiene. So, no doubt the critical period caused by Covid-19 has made the importance of the business higher. It is seen that the tendency of using hand sanitizer becomes higher in middle age to old age people. They are more conscious about their health as most of them are suffering from different types of chronic diseases. This has led them to the regular use of hand sanitizer as their daily habit.

Business goal and target customers

This situation has led COVAM to introduce itself with the product of hand sanitiser gel with the hope to stand and develop the business on a long-term basis. It is very fortunate from the side of the managing committee to serve their venture for social purposes. As social beings people have duties to serve society and the nation according to their abilities. So, with these basic humanistic principles, COVAM will be stepping forward to serve its products across the whole society and nation of the UK. The company will fix its target customers from middle age to old age people who can satisfy their needs with affordable prices. Due to the complex situation caused by the pandemic, every person in the country has undergone a huge financial crisis which should be thought critically and cordially for better customer service. At the beginning stage of the business, the company will provide two qualified masks free of cost to

its target customers with hand sanitizer. The decision will help the company to expand its business with increasing popularity. Old age people are the worst sufferers of Covid impact. It is seen that they can not purchase higher quality masks to protect themselves from fatal viruses. But, in the practical situation, it is more important for them to use quality masks compared to others. The economic crisis has led them to use lower-quality masks repeatedly which is very risky for them.

Business Location

The company has been going to decide to form its business headquartered in Heathrow, London. London is a dynamic place from where new start-up businesses should commence their business initiatives to grow and develop their goal. A business industry becomes successful when it can make its workplace full of a diverse workforce. London is the ideal place to fetch skilled workforces with employees of diverse backgrounds. Here people with multicultural backgrounds are ready to accept products with new flavors. Besides, from this place, any start-up business can get financial help from the UK government which is ready to provide loans for new businesses. Different types of schemes are also provided by them through which new business bodies can decrease the burden of the tax. Such schemes include capital allowances, R&D tax credits, etc. The geographical structure Of London is very helpful to succeed in a business very easily and within a short period as it consists of huge potential customers who accept new business products. Now, technology is an inseparable part of a business. Heathrow is an enriched place to provide the best technology and networking system. So, COVAM will also reach a good customer base by selecting Heathrow as the central place of its business.

Relevance of online service

The company always hopes to serve its best by maintaining good productivity and customer service. In this virtual world, customers are always available on different types of digital platforms and search for products according to their suitability. To make larger profit levels by increasing its customer reach the company has decided to sell its products on online platforms. The business authorities will get significant information about their products from the customers through which they can make smooth progress in business productivity (Draper, 2022).

History

A valuable substitute for using water and soap to prevent germs and diseases must come as hand sanitizer. It is very useful for people in their hectic hours to use hand sanitizer as it helps to remove germs within a very short time just by pouring and rubbing it in the hand. Hand

sanitizers contain 60% to 95% alcohol which is the key ingredient of it and can play significant action to remove germs. It is sold in the form of liquid spray or gel by using which people can very easily drive away the germs that exist in their hands by saving them time. Besides, during their busy hours and the unavailability of water and soap people use this to protect themselves. In 1966, a nursing student in California named Lupe Hernandez stepped in to discover hand sanitiser by observing the urgent situations of doctors. In many cases, doctors did not get time to use warm water and soap before the treatment of their patients. This situation led the inventor to combine gel and alcohol used by the doctors to form a new mixture called hand sanitiser. Another study says that Jerry and Goldie Lippman discovered a hand cleaner in 1946 for workers related to rubber plants. The workers used rough chemicals to clean carbon and graphite from their hands at the end of their work. The mixture was called Gojo formed with the ingredients of mineral oil and petroleum jelly consisting of 5% alcohol. In 1988, Gojo discovered Purell, a mixture of hand gel with 70% ethyl alcohol. Before the pandemic period, hand sanitiser was not considered an essential or daily life commodity in people's life but during and after the Covid period people have understood its significance and continue to keep it with them always as an inseparable part of daily life(Huddleston, 2020).

Business structure

Business structure is a vital part of improving a business and it acts as a backbone of a business upon which the right direction and development of a business can be determined. COVAM, as a start-up business, has decided to decorate its business on a hierarchical structure through which they hope to develop its business strategy to survive in the present competitive business market. It is a pyramid-shaped structure that shows the executive level officers on the top of the structure and the bottom of the structure comprises the larger number of general employees. This structure helps the whole business management to maintain a healthy relationship with each other which is a healthy sign for a business body to thrive its business. In this way, the decision-making process becomes very much effective which can lead the business to the proper strategic ways of achieving success. Through the below-mentioned ways, COVAM wants to develop its business productivity by utilizing the structural process properly.

Well-structured career path and ways to promotion

By following this structure employees of COVAM will work through a predefined chain of commands through which they can perform their performances. From the top authority to general workers each member is conscious of their duties which should be performed according to the proper plan. This kind of working ethic can build good relationships among its

employees. The methods of promotion according to the productivity of the employees are very clear here that can provide necessary employee motivation. By receiving regular assignments from the supervisor the employees can be confirmed about their tasks and the whole system will continue to develop through this structure.

Healthy collaboration and communication

The structure will give the employees of COVAM a clear scenario through which they can understand different levels of management structure. They can smoothly communicate with them by providing their work updates and reporting on various types of issues. In this way, they can work collaboratively by communicating with the top managers which can cause business development through innovative ways. When an entire business team can achieve this through this process, the success of the business must come with better productivity and customer service. Employees will not have to be confused to communicate with their managing authorities and they will understand the specified actions of the managers.

Proper distribution of authority

The structure follows the proper distribution of authority among the entire executive team members which can lead them to draw decisions in their process. It has a significant impact on the business performance of the organization. COVAM will surely benefit through this process by distributing its authority among different employees. The supervisors will wholeheartedly work in this process by observing the performance among general employees. In this way, employees are encouraged to improve their business performance. The structure also allows employees to hold a specialized post in a specific field. To compete with other competitors this is an effective process that a new start-up like COVAM should follow.

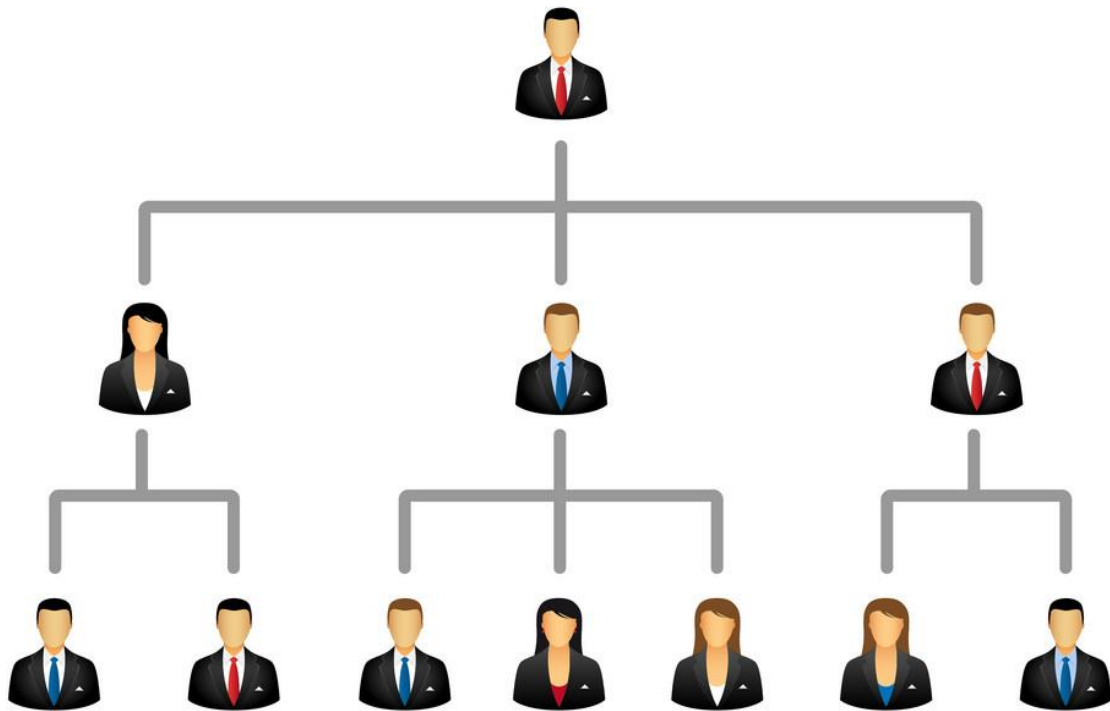


Figure1 (google,2022)

As a legal structure of the business, the start-up company COVAM will follow the rules of a sole proprietorship. In this way, the process of individual ownership will be followed. There is no difficulty with paperwork. Without government approval, this type of business can develop its strategy to hold its place in the competitive market. Here the owner is the only person who takes all the responsibility for debts in the business. The owner has the power to make decisions by receiving all the profits or losses. In this case, the owner of the business will be responsible to pay income tax based on the income of the business.

Free of a lot of paperwork

By following this legal structure COVAM has to maintain less paperwork which is an extra advantage for the side of the business owner. It allows the owner to keep the business aloof from incorporation. In this process, it is mandatory to submit an annual documentation file which is hazardous and increases overhead costs related to security laws and incorporation. But, through this process of sole proprietorship business owners are free from a lot of paperwork, and in this way, they can decrease the overhead costs and give more time for

making strategic plans for their business through which the business can prosper in the desired way.

Easier income tax

At the initial stage of the business, COVAM will get benefits by following a sole proprietorship plan as it allows owners to take the easier steps of income tax. It allows the owner to become burden free in the process of paying income tax. In the sole proprietorship business, some fixed advantages can cause lower business deductions. In this process, the business owner benefits by reducing personal taxes. So, it becomes very helpful for COVAM to choose sole proprietorship as its legal business structure through which the business can meet its desired goal .

More flexibility

A sole proprietorship allows the owner to avoid the complex process of registering itself. The process by which business owners have to register their business as a corporation becomes very lengthy and costly. In this process, the authority has to face different types of complexities also. By following sole proprietorship COVAM will not be confined by strict rules and regulations.

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