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Managing Enterprise in the 21st Century

Business Plan Reflective Writing

Student Name: Egle Miksyte
Student Number: 1814064
Module Lecturer's Name: Dr. Navid Nasipour

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1. Introduction

Within this report, I will critically analyse and evaluate the learning journey which I have undertaken during the team business plan interactions and will assess how this experience has affected my personal skills for self-employment. According to Gibbs, the learning without reflecting upon what has been learned makes the learning process less effective and useful. (Gibbs, 2001) Therefore, for the purpose of reflecting upon my learning journey, I will apply Gibbs' reflection cycle within this reflective report, as it will help me to clearly and critically analyse and evaluate on every stage of this journey.

Throughout the course of this reflective report, I will elaborate on my personal feelings and thoughts about the team business plan and will provide evidence of my personal contribution that had helped us to deliver the business plan on-time and to achieve the first-class mark for this project.

Prior to starting the reflection of team business plan, I would like to thank every member of our team who had imputed their own personal contribution to the success of our team business plan and to thank the University for providing me with the opportunity to feel how it actually is to write the real-life business plan and to be the entrepreneur.

2. Gibbs' Model of Reflection



(Expert Program Management, 2019)

Gibbs' Model of Reflection consists of 6 stages which tend to provide the detailed reflection of the journey which I have undertaken throughout the course of working alongside my colleagues on the business plan. For the purpose of this report, I will provide the explanation of each stage of the project using Gibbs' Model of Reflection.

3. Description

As part of the *Managing Enterprise in the 21st Century* module, I was required to produce the team business plan in the group of five. Every group member was allocated their positions of responsibility and the role which they would have fulfilled within the company. Since in the past I have had practical experience in marketing, I have offered myself for the position of the Marketing Manager. For the purpose of this report, I will name my colleagues as Student A (Managing Director); Student B (Finance Manager), Student C (General Manager) and Student D (HR Manager).

After the group was formed, I had offered all group members to create the WhatsApp group chat where we will be able to communicate about team meetings and to share ideas about team business plan preparation. At the end, it appeared that the WhatsApp group chat was the great idea, because it was easier to track the progress of our project and to ensure that the project will be delivered on-time.

Few days later after we received the assignment task and I had contacted group members, and had offered them to organise the team meeting in order to discuss the type of business we will come up with. After several hours of brainstorming for possible business ideas, we have come up with the idea of late-night alcohol delivery service around London area. We have also allocated tasks and as part of my task, I had to prepare the marketing plan for our business plan. At that point, we referred to the Democratic Leadership style (Woods, 2005) according to which every group member were discussing and suggesting ideas as if they were the group leaders. (Cherry, 2019)

The business plan was created and delivered on-time in the form of the in-class presentation for which I alongside my group members was awarded the first-class mark. Our team was praised for the detailed business plan and the unique business idea which in fact had chances for successful business venture shall this idea be turned into reality. Other students were also impressed about the confidence with which our team had presented the business idea to them.

4. Feelings

Prior to beginning the group interactions in relation to the business plan, I felt that this experience will be the great way of experiencing what the real business actually is and to see whether I can take the leadership role during the group projects. Due to the unique nature of this task I felt a little bit nervous, because I had never done anything like that before and more importantly, I had never worked collectively on the mutual project with others.

I was worried that I may not be able to come up with the effective idea, or that I may not have enough inspiration and motivation to work on this project, and therefore, I had felt stressed at first. However, I had told to myself that one day I want to become the leader of the large corporation and this project is the fantastic opportunity to learn on how to manage others. Therefore, I had looked back at everything what I have learned to date about business and had also read several journal articles about the effective leadership styles during group meetings. (McCarthy, 2019) As the result, for the first team business meetings I had gone more confident and was able to fully integrate into the group discussion.

After the several meetings, I had started to feel that our group is missing the leader who can guide everyone in terms of the delivery of the business plan and to ensure that everything is delivered on-time. I felt worried of telling this to my colleagues and offering my candidature for this position, however, after realising that we may not deliver the business plan on-time, because everyone were slow on preparing their parts, I have decided to offer my candidature for the leadership position. Even though, I thought that I was missing practical experience in leading others, I felt that this is my chance to prove to myself that I am capable of doing it, and I was surprised when my colleagues had approved my leadership position.

By the end of the project, I had felt very much motivated and confident in not only managing others, but also solving conflicts that may arise and also, I felt that I have obtained psychological skills in understanding other people's strong and weak sides. I have also felt very thankful to our tutors for allowing us to participate in this project, because it was an amazing opportunity to work on something which involved a great amount of responsibility and to establish strong network for future business ventures.

I have discussed my feelings with my group colleagues after the project had finished and they all had similar feelings to mine, because this experience was also new for them and they have really enjoyed it despite all the worries they had about it at first.

5. Evaluation

Generally speaking, the project went well, however, I feel that I should have insisted on the more detailed business plan which should have also included our company's mission statement, PESTEL analysis, clear descriptions of management responsibilities, CSR and data protection. Even though the project had still received high marks, but I feel that these elements were important, and it is a shame that they are missing from our business plan.

Also, since the groupwork refers to the process of people working together towards a common purpose, (Davies, 2000) it appeared to be that Students B and C had not wanted to put their effort into our group project. As the we have had arguments about it, and I had to step-in as the leader and to solve them by speaking personally to Student B and Student C about their behavior and explaining that their contribution is invaluable for the success of the project.

In order to make everyone integrated within the process, I had offered the situational leadership model where everyone can be in charge of the project during different stages based on their personal competencies. (Cairns, 1996) Even though, the situational leadership was implemented within our project, I had still controlled the delivery of it and had constantly checked on the progress of every team member.

For my part of the marketing plan, I had used the qualitative research and the business reports by Deliveroo, Uber and Wolt, because their business was similar to ours, since they deliver food products, whilst our business idea was to deliver alcohol products. I had learned a lot from the experience of those companies and in fact I had realised that it is important to analyse the experiences of other companies in order to create the product for customers and to learn from their mistakes whilst avoiding our own. The qualitative research had also helped to identify the target market and to identify the habits of potential customers. (Silverman, 2016)

However, the qualitative research was very time consuming and as the result I was not able to fully check on the project work undertaken by my colleagues which led to several problems when the business plan was put in full for the final presentation. The problems revealed weaknesses in the business strategy when dealing with competitors and potential legal claims.

I have also offered using SWOT analysis to assess strengths and weaknesses of our business idea and to make sure that our business plan outlines the solutions for all the weaknesses that had been identified. (50MINUTES.com, 2015) Unfortunately, due to the lack of time, we had not included enough information concerning strategies of dealing with competitors and as the result our business plan was weak on those points.

Overall, I think that the project went well, even though there were arguments amongst the team members I have managed to organise the working process and to ensure that everyone was inputting their part into the project.

6. Analysis

I strongly believe that if we would have included mission statement and have raised the concerns of CSR, (Andreas Rasche, 2017) as well as having completed the PESTEL analysis (B2U, 2016) we would have even higher grade, because all of this play very important role for the modern businesses in the United Kingdom. (Epstein-Reeves, 2012) Due to the lack of time, we were not able to prepare the business strategy related to dealing with competitors and as the result when being asked by the audience about our actions against competitors, we were not able to answer them.

As explained earlier, my decision to choose qualitative research for my marketing plan of the business plan resulted in me having very little time to control the project's progress which led to presentation having illogical flow when all parts were put together. Since the presentation had illogical flow it had to be re-done which led to our having not enough time to practice our presentation skills and to have the chance of actually practicing the full presentation prior delivering it to the audience in class.

In my opinion, the above factors led to us receiving only 73% whilst if the above points would have been included within the presentation and we would have had more time to practice it, we may have received 90% or even more.

7. Conclusion

Looking back at this experience I feel very proud for myself and the team, because this despite difficulties that we faced during the preparation process, we have still managed to achieve very good result and to impress our tutor with the business idea. For myself, this experience was a very positive as it had proved to me that I can be the leader who is confident enough in taking the responsibility for the project and who can solve problems that arise. If I ever was to face similar project again, I will be very confident and will know exactly what has to be done in order to achieve the best result possible.

8. Action Plan

- Read more books on management and autobiographies of famous entrepreneurs;
- Pay better attention to other people's input during group projects;
- Ensure that there is enough time left to practice presentations prior presenting them;
- Improve self-presentation and public speaking skills through watching relevant YouTube videos; and
- Always learn about business's competitors through qualitative research.

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