



ENTREPRENEURSHIP (LCMB7004)

REFLECTIVE WRITING

STUDENT NAME : EMMANUEL OCHIENG

STUDENT NUMBER : 1807935

LECTURER : DR JAYALAKSHMI GOPALKRISHNAN

WORD COUNT : 1,178

SUBMISSION DATE : 10TH MAY 2023

The experience of giving a presentation on Comet Group Limited, a failed Small and Medium Enterprise(SME), was an insightful and educational one. Right from preparing the literature, PowerPoint slides and the presentation, I was able to draw on a range of concepts and frameworks to analyse the factors that contributed to Comet Group's failure. These included concepts such as SWOT analysis, competitive advantage, financial management, and customer experience.

One of the key takeaways from this experience was the importance of effective communication and professionalism. While the presentation was well-received by my fellow students as well as a adjudicating lecturers, there were some points on the slides that I did not mention and was pointed out in the feedback. This highlighted the need to ensure that all aspects of the presentation are clearly understood and communicated, and to maintain a high level of professionalism throughout the presentation.

Another key takeaway was the importance of incorporating real-world examples and information sources to support the analysis. While I did include some relevant sources and examples in the presentation, I realised that, I could have provided more detailed and specific information to illustrate my points. In the future, I will strive to gather more comprehensive sources and examples to support my analysis and make my presentations more impactful.

The experience of presenting on Comet Group also highlighted the challenges facing SMEs in today's business environment. As a MBA student, it is important to develop a deep understanding of the factors that can impact the success or failure of a business, and to develop the skills and knowledge needed to navigate these challenges effectively. Through presentations and case studies such as Comet Group, I can develop a critical and analytical mindset that is vital for my career growth. The presentation allowed me to apply the knowledge and skills, I have acquired from the MBA class to a real-world business case, and to gain a deeper understanding of the challenges facing SMEs in the United Kingdom and beyond. In addition to the key takeaways mentioned above, there were several other aspects of the presentation that have improved my knowledge and skills as a MBA student. These included;

Critical Thinking: Throughout the presentation, I was able to demonstrate a strong ability to think critically and analyse the various factors that contributed to Comet Group's failure. This involved examining the company's internal and external environment, identifying its strengths and weaknesses, and evaluating the impact of various external factors such as changes in consumer behaviour and competition.

Strategic Planning: As an MBA student, it is important to develop the ability to think strategically and to develop effective plans for business success. In the presentation, I was able to demonstrate a strong understanding of strategic planning concepts, such as identifying and leveraging competitive advantages and developing effective marketing strategies.

Financial Analysis: A key aspect of business success is financial management, and as a MBA student, I should develop strong financial analysis skills. During the presentation preparation, I was able to analyse Comet Group's financial statements and identify the key financial indicators that contributed to the company's failure.

Professionalism: As mentioned earlier, professionalism is a crucial aspect of any business operations, and as a MBA student, I must demonstrate a high level of professionalism in all aspects of my work. Throughout the presentation, I was able to maintain a professional demeanour, communicate effectively with my classmates, and respond to questions in a thoughtful and respectful manner.

All the above discussions would not have been possible without the application of relevant academic theories and concepts. One of the key theories that we used in the analysis of Comet Group's failure was the Resource-Based View (RBV) of the firm. The theory argues that, a firm's success is largely determined by its internal resources and capabilities, rather than external factors such as market conditions or competition. In the case of Comet Group, we analysed the company's resources and capabilities, including its supply chain, brand reputation, and customer loyalty, and identified areas where the company fell short. Another theory that we used in the presentation was Michael Porter's Five Forces Model. This model analyses the external environment in which a firm operates, including factors such as the threat of new entrants, bargaining power of suppliers and customers, and intensity of competition. By applying this model to Comet Group, we were able to identify some of the

external factors that contributed to the company's decline, such as the rise of online retailers and changing consumer buying behaviour. Financial analysis was also a key part of the presentation, and we used several financial concepts and tools to evaluate Comet Group's financial performance. For example, we used financial ratios such as profitability ratios, liquidity ratios, and solvency ratios to assess the company's financial health. We also examined the company's cash flow statement to identify areas where cash flow was deficient, and also analysed the company's financial statements to identify trends in revenue, expenses, and profitability over time.

In addition to the academic theories and concepts, there were also several practical takeaways from the presentation on Comet Group that I believe has improved my knowledge as a MBA student and a professional in the making. These included; **Importance of Innovation:** As a MBA student, I understood that, innovation is key to business success in today's rapidly changing and competitive environment. The case of Comet Group highlighted the importance of staying innovative and adapting to changing consumer preferences and technological advancements. It also showed that companies that fail to innovate are likely to fall behind their competitors and ultimately fail. **Customer-Centric Approach:** Another important takeaway from the presentation was the importance of a customer-centric approach to business. Comet Group's decline was partly due to its failure to understand changing customer needs and preferences. By focusing on the customer and developing products and services that meet their needs, businesses can stay ahead of the competition and ensure long-term success. **Strategic Partnerships:** The presentation also highlighted the importance of strategic partnerships and collaborations in driving business success. Comet Group's failure to forge strategic partnerships with other retailers and suppliers may have contributed to its decline.

As a MBA student soon stepping out into the job market, I must understand the importance of building strong partnerships with suppliers, customers, and other stakeholders in order to achieve long-term success for the organisation which I will be ushered into. **Effective Communication:** the presentation underscored the importance of effective communication in business. As a MBA student, I must be able to communicate my ideas and insights clearly and effectively to my colleagues, clients, and stakeholders. The presentation provided an

opportunity to practice my communication skills and to develop strategies for presenting complex information in a clear and concise manner.

Overall, the presentation on Comet Group provided me a valuable learning experience highlighting the importance of innovation, customer-centricity, strategic partnerships, and effective communication in business. I look forward to using the lessons learned from this exercise to improve my future presentations and to continue growing as a MBA student now and a professional post university.