
Introduction to Business

LCLM4007

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**SM Global Consultancy
Limited**

Contents

Introduction	3
Understanding of Key Functions	3
Key Functions within SM Global Consultancy Limited	3
1. Accounting and Finance.....	3
2. Marketing	4
3. Human Resource Management	4
Organizational Culture	5
Conclusion	5
References.....	6

Introduction

The below essay aims to take the reader through the internal key functions within SM Global Consultancy Limited, focusing on the critical roles of accountancy and finance, marketing, and human resourcing management, explaining how these aid towards the company's success.

SM Global Consultancy Limited, a resourcing and supply agency of workforce, according to GOV.UK (2024), has been in continuous expansion, reaching across different regions of UK. The organization provides the service of human resourcing to different organizations that are also based within UK, to assist their endeavours and end goals.

According to Investopedia (2024), the company, SM Global Consultancy Limited, is a private type of organization, as it is owned by its founders, and private investors, as the public does not have access to shares of said organization.

The company focuses on delivering expert staffing solutions and tailored services to empower businesses by enhancing their operational efficiency, financial stability, and market presence, ultimately driving growth and success in a competitive environment. (Staffing Match, 2023)

Understanding of Key Functions

The key functions of an organisation, according to Indeed Editorial Team (2024), are the essential activities or processes that must be managed effectively to operate successfully and achieve its goal. These functions contain a wide range of tasks, from managing finances and marketing services to hiring and retaining talent. They are fundamental to the organization's ability to deliver its products or services, achieving customers requirements, and objectives. For SM Global Consultancy Limited, the key functions are accounting and finance, marketing, and human resource management.

Key Functions within SM Global Consultancy Limited

1. Accounting and Finance

The key function of accounting and finance is based on the accumulating and reviewing of the business's activities. By knowing where a company's financial income and spending of cashflow is, it can affect the decision making of said business towards avoiding failure. (FreshBooks, 2019)

The performance of SM Global Consultancy Limited is heavily dependent on the accounting and finance department. This function includes budgeting, financial reporting, management of financial resources, and ensuring that financial rules and deadlines are followed. The organization can plan for future development by distributing resources effectively and maintain financial stability with the help of effective financial management.

Transparency and accuracy of financial reports can help with maintaining the trust of stakeholders. The organization needs to ensure that their financial transactions are recorded correctly, and all statements are available if required. This improves the organization's trust with customers in addition to aiding in internal decision-making.

2. Marketing

According to Twin (2024), the marketing key function of an organization has the task of promoting the product or service of said organization. Marketing often refers to all activities of an organization that promote their product or service to potential clients, it revolves around the product or service, price, place and promotion.

For SM Global Consultancy Limited, marketing plays a pivotal role in the growth of the business and its development. It involves market research, branding, and advertising. By conducting market research, the company understands what industry trends exist, what preferences do customers have, and the dynamic of the market, enabling it to provide effective solutions to its customers' needs.

Additionally, marketing activities such as digital campaigns, social media engagement, and content marketing help in generating leads, building client relationships, and enhancing the company's visibility in the market. By maintaining a strong online presence and engaging with potential clients, SM Global Consultancy Limited can expand its reach and secure new business opportunities.

3. Human Resource Management

The human resource management, as a key function, according to Sands (2023), is the function that deals with management and development of employees within an organization. *"More than this, HR plays a significant role in developing positive business culture and improving employee engagement and productivity"* (Sands, 2023)

SM Global Consultancy Limited places a strong emphasis on continuous learning and professional development. By investing in employee training programs, the firm ensures that its consultants are equipped with the latest industry knowledge and skills, enabling them

to provide cutting-edge solutions to clients. Moreover, a well-developed performance management system helps in setting clear expectations, providing feedback, and recognizing employee contributions, which in turn boosts morale and productivity. (Staffing Match, 2023)

Employee engagement is another critical aspect of human resourcing management at SM Global Consultancy Limited. By fostering a positive work environment and promoting a culture of collaboration and innovation, the firm ensures that employees are motivated and committed to achieving the company's goals. High levels of employee engagement contribute to reduced turnover, increased job satisfaction, and enhanced overall performance.

Organizational Culture

Within SM Global Consultancy Limited, the organizational culture plays a pivotal role in its success. It not only influences the employee's interaction with one another and their clients, but it also defines the operational environment. The overall culture within the business is based on a commitment to excellence, driving the employees to constantly develop themselves and the organization as well.

Innovation is actively promoted, with the firm encouraging creative and forward-thinking approaches to service offerings, operational processes, and client engagement. This culture of innovation enables the organization to adapt to market changes and maintain a competitive edge.

Moreover, collaboration is integral, fostering teamwork and the integration of diverse perspectives in decision-making, which enhances both solution quality and employee satisfaction. Finally, the firm emphasizes continuous learning, ensuring that employees remain abreast of industry developments, thus enhancing professional growth and maintaining the firm's leadership in the recruitment industry.

Conclusion

In conclusion, the integration of key functions, combined with a well-developed organizational culture, is essential to an organization's success. This alone can secure a company's operational efficiency, competitiveness on the market of choice, client satisfaction, and sustained business growth.

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