

University of Wales Trinity Saint David

EMPL4010 PATHWAY PROJECT 2

REFLECTION ON THE DEVELOPMENT OF THE PERSONAL SKILL SET BASED ON THE B-PLAN

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Introduction

In this reflection the identification of the personal skills and knowledge would be essential. It would help in reflecting on the personal skill essential for the purpose. Moreover in this context it needs to be further stated that the above mentioned procedure would help in portraying the skill set that has been acquired in the process of developing the Business plan of the stated company. This would also help in reflecting on the application of the underlying concepts and principles in context to the business. The reflection would be entirely based on the B plan of 'Made by angels' and the development skill concept and knowledge. The application and the implementation of the acquired skill will play a essential part in the process.

Identification of the personal skill set and knowledge

Here in this regards it has been evident that the skill set and knowledge that is required to construct a B plan require having a perception of the audience and the requirements thereof. It has been evident to me in this regard it would also be essential to conduct a research in the market in order to formulate the b plan in the market. Moreover, in this regards it needs to be further stated that the analytical skill for the person would essential for formulation of the b plan. Similarly it has been evident to me while formulating the b plan that the person must have knowledge on the macro environmental scenario in which the organization is required to operate. In this regards it has been evident that "Made by angels" operates in the United Kingdom and in specific in the areas of Islington in the country. Therefore it has been evident to me that the person formulating the B plan for the company should be aware of the factors prevalent in the market and how it might affect the business. In this regard, the experience has provided me with the knowledge that information in terms of Political Environmental Social Technological Environmental and Legal factors are important (Bernabeo *et al.* 2012). This would help in making policies in accordance to the prevalent conditions in the market.

Moreover, in this regards it needs to be further stated that in making the B plan the following factors are important:

Political: It has been evident that the political situation in the country is stable and is favourable for business. In this regards it has been evident that the rate of taxation in the country has been lowered in order to attract investment which is positive political factor which has enhanced the scope for 'Made by nagels'.

Economic: It needs to be stated that the economic atmosphere of the country is favourable for business activities. Moreover it has been evident in this light that the GDP of the country portrays the level that the country has achieved over the time. Moreover in this regards it needs to be further stated that the rate of taxation and the rate of investment portrays the favourable condition for the companies in the country. In this regards it has been evident that employability is the biggest concern in the country because of the high wages and scarcity of human capital in the market.

Social: In this regards it has been evident that the society is matured and is capable of withstanding change. In this regards it needs to be further stated that it would also support introduction of new and innovative products in the market.

Technology: In analysing the business atmosphere in the country it has been evident to me the country is among the technologically advanced countries in the world. It needs to be stated that this many a time helps in reducing the cost of production for the companies and therefore it would be essential for the companies to consider the factor while formulating the b plan. In this regards, it has also been evident that it has helped in compensating the increased wages in the country.

Environmental: in analysing the environmental spectrum in the country, the area it has been evident that the environmental rules and regulations are rigorous and it would be essential to make provision to meet the condition.

Legal: Here in this regards it has been evident to me that the legal framework in the country is strong and potent. Therefore it would be essential to pay attention and meet the regulation. This would help in adapting with the business environment. Therefore it is essential to make provisions for meeting the legal requirements in the business plan (Peyronnin *et al.* 2013).

It has also been evident to me while developing the business plan for the organization that it would be essential that the following skills is possessed by the person formulating the plan which include that the person is able to pay attention to detail entailed in both the internal and external environment of the organisation. Moreover, I have been able to understand from the business plant that it would be essential to identify the key areas of performance and operation which could potentially affect the revenue and the sales for the company. It has also been evident in this context that the implementation of the plan of the plan is an important part in this regards it has been evident to me that the person planning should be suitably skilled in order to

implement the plan and increase the effectiveness of the company in the market. In this regards it needs to be stated that he person should be sufficiently skilled in auditing and preparing the budget for the organization (Belhadjali, 2013).

Reflection on the personal skill for the project in relation to the development of the business plan

I have been have been able to Develop skill form the lessons provided in the scope of study. This has enabled in the formulation of the Business plan for the organization ‘ Made by Angels’ by me. In this process, the shortcoming that I have in terms of skill and knowledge has been evident. Here in this regards a SWOT analysis would be helpful in identifying the strength, weaknesses opportunities would be evident.

Strength - In formulating the B-plan it has been evident to me that the strength or the competencies that I have has been in terms of setting of the goal for the organization. Based on this the B plan are generally based. The same has been true for the particular project. The other strength in this regards has been the ability to gather data, analyze the problems and their causes. This has helped in reaching an effective solutions for the organization. In this regards it needs to be further stated that the other strengths that I have are in predicting and communicating the situation has an important strength in this regards. This has helped in formulating the business plan (Stutely, 2012).

Weakness

In this regards it has been evident that I have been able to identify the weakness in the process. The basic weakness that i have been able to identify in this regards has been based on the fact that I have lacked skill in regards to accounting and auditing of the organisation. Moreover, in this regards it needs to be further stated that this would help in estimating the cost and the associated figure in an efficient manner. This would also help in setting a timeline for the purpose. In this regards it needs to be stated from this perspective the business plan has lacked.

Opportunity

The opportunity that can be perceived in this regards has been from the point of view of skill development and enhancement of knowledge. This would help me in completing the task in an efficient and opportunity manner. From the organizational point of view it has been evident that

this would help in increasing the organizational efficiency and also at the same time the effectiveness of the business plan.

Threats

The threat that has been apparent in this section from the personal front, has been in terms of replacement from the job role and limitation to personal growth. From the organizational point of view it has been evident that it would result in a ineffective business plan for the organisation. This would result in deviating from the set objective and the timeline. This has the potential of causing loss or the organization along with the failure of the implementation policies for the organisation.

It has been evident to me in this regards that I needs to further develop myself in terms which would help in increasing the effectiveness of the business plan for the company. This would also help in my personal development as well. Moreover in this regards it needs to be stated that this would help in adhere to the set principles and concepts regarding business planning. Here it has also been evident that this would help in developing my personal skill set.

Application of the underlying concepts and principles in context to the business

In formulating the goals it has been that the development and lectures provided in improving the core competencies has helped in better development of the business plan. Moreover in this regards it needs to be stated that the implementation of the knowledge on setting of goals and parameters becomes essential in formulating the business plan. This is because it helps in settling the horizons and in completion of the tasks within the time frame. Moreover in this regards it needs to be further stated that diagnosing of the problem has been the most important and allocation of resources to rectify the problem has been the most important phenomenon in a business plan according to me. This would help in making the plan adequate and aimed towards the purpose. Here it has been evident me that the explicit analysis of the ideas seemed to be essential for the purpose. This methods have helped in managing the concerns relating to business plan in a better and efficient manner (Anyim, 2012).

Conclusion

In concluding the project, it has been evident to me that the enlistment of the skills required to perform a b plan is essential. This helps in identifying the attribute required for the purpose. Moreover in this regards it needs to be further stated that the companies needs to keep this in mind while formulating a business plan. Under personal evaluation section it has been evident that the interpersonal skill along with skill in management and setting of goal is important. Moreover in this section it needs to be stated that this would help in achieving the objectives in a better manner. In this regards it needs to be further stated that accounting and auditing skills for a person has also seemed to be important. In this, regards it needs to be stated that knowledge about macro environmental situation proves to be essential. Here in the reflection section the strength and he weaknesses have been portrayed.

Reference List

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