

## Reflective essay

### Introduction

The purpose of the essay is to reflect on the presentation I did with my previous group to create a business plan, it will consist of my experience creating the business plan with my team members, my journey, how well I think it went, what were the things we could have done better in, what did I learn while doing this presentation and how I can bring that to the next potential group that will be working on.

This assignment was to produce a business plan as a group and present it. As a group we created a money saving app that helps people save money and spend money accordingly. From the beginning of the assignment me and my team were contacting each other via WhatsApp. In my opinion I thought it went well and we worked effectively well as a team. We communicated through the whole time we were creating the business plan via WhatsApp we had a group chat where we communicated regularly. I was very active in making contacts, so I also kept watching on every step making discussion with them and kept maintaining the relationships and followed the group strategy so that the group work can be done with their help, also I tried to follow the group's strategies, by doing the things we talked about and how we agreed to do it. This helped me a lot. I think a group chat was a good method of communication we used because it enabled us to get our information to each other faster. Also helped us in building each other's visionary decisions in the team. This was a way to make my opinion and decisions were given importance by my team members. and we were also able to communicate daily. To make sure that we had everything in check and we understood each other. The WhatsApp group chat helped us to make sure we are prepared for the next time we meet to discuss about the task. This helped a lot because it meant that we can just get on with the task when we meet as we have already agreed on what we need to do to improve what we've done so far. In my

opinion good communication was one of the reasons we have such great outcome in the projects.

1. At this point I was quite assured that me and my team members were going to get the task done in time because we were doing so well. With help of my team I was able to make sure that I had no grammar mistake and everything I wrote was made perfect sense and sounds good enough for the people that will hear the presentation. This is a perfectly good way to practise and also prepare myself for any question I could be asked as I couldn't do all the decisions by myself. Based on the peer evaluation by my team, I was not disappointed for the involvement and contribution to the team group in comparison to my self-evaluation for the things that were measured in the peer evaluation but the evaluation was good in general but still awakened me that I need to improve in some things. In peer evaluation I was told that my grammar could be better and that I should practice on pronouncing certain words better because we had to be which was outstanding because I was

going to be speaking with be important people who would potentially invest in our business ( or at least that how we thought of it ). I accept the peer evaluation result from my group members.

I think our group was working consistently in the first two weeks. We share, listen, discuss, making decision and solve problems together. More than this, we started meeting outside too for discussion on the work and how to go for it effectively. I and my team group discussed in classroom, in library, my or my group's homes, coffee shops, restaurants etc. In our discussion, basically, the questions were raised from each person that they had and discussed how to come up with the solution for the particular question. Best on the discussion or personal view, we came up with

because of all the assignments we all had, all of us became busy for a while but before that we went through 8 weeks with closer interaction in the free time that we got while during the University ground and if possible outside of the university campus but outside was very typical for us. Then, we started audio and video phone calls so that the interaction would be continuous and decision can be faster from anyplace the team member is. In the first 3 weeks, all of us have no idea what we were doing we start by making sure that we were all given a task to complete.

As I was in charge of sales and marketing so I figured it was only right for me to have a say if the prices of the product which I did, we made a decision to price our service and it was for every customer that signs up in our app will be charge a total of £5 bare in mind this was a money saving app I thought this was a bit much considering the competitor we had are already and as it was savings app to pay £5 only to sign up would cause customers to think twice about using our services and that could possibly make us loose potential customer. I told my opinion to my group members that we needed to decrease the price of the service to attract more people to the app It is because that customer's hope the price can be lower specially for a new business usually the most customers in these areas of they don't care too much about the price as this is likely to help them in the future . the main idea is to make profit. Other members in our group accept my option, after discussion, we had the decision lesser price more result, but sell all".

I did get a very good result in profit, however they loss the market share. I need to consider all the parts of our company not only the profit. We already have a lot of funds, we need to invest, but not keep them in hand. I need to consider in a more comprehensive way. Even in the practice rounds, I get a good result in profit because of my option. However, we lost a big amount of market share. And also, we have too many cash in hand. We need to make good investment. I think I will work harder in the real rounds. The one thing, I did, before starting the group discussions that I found out the existing problems and did a lot of research for the solution. I also analysed about the future

problems that might come in the way while making strategic decisions for the group work. I found some of my friends to discuss my issue with them and also helped to my team members to get in touch with the friends and get their advices and experiences for the same as the friends already did the same thing during their study. The peer evaluation was very good for me because I got a chance to look back to my attitude and improved that for future purposes. Team collaboration and interaction, I will appreciate the effort that my team gave for the work and respect to the other people in the team. I can say with confident that my team was too good in taking decision and united too. My team was full of energy and has different perspectives of life and experience that helped me and my team members to interact with each other and learn & deal with different opinions. There were some arguments during the discussions, but we tried to avoid any kind of conflict which might cause further issue. Our friendship relations became stronger day by day, and found that at the end of the 2/3