

Managing Projects in the Organisation

BMSW5104

Student: Arteom Poleacov (1917562)

Lecturer: Raxon Nting

Task 1- Project Management Plan

Executive Summary

This research has been focused on establishing the business expansion project for the Global beverage company “Coca-Cola” through the introduction of a new product, called the “immunity drink”. A detailed project management plan would be introduced for expansion with a new product by targeting new sections of people in the existing market would be focused on. It has included the WBS along with the inclusion of the resources to be used and the communication strategy to be utilised. There should be effective ways to identify the risk and work on its management.

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Introduction

A project management plan is identified as formal documentation which is used in defining the ways that would be utilised in carrying out a project. It helps in identifying the scope of the project, the budget that would be associated, the final timeline and the deliverables. The project management plan is important to keep a project on track. It is important to plan the resources and the processes in terms of establishing a project to manage the success effectively. This research would focus on establishing the business expansion project for the Global beverage company “Coca-Cola” through the introduction of a new product, called the “immunity drink”. Coca-Cola is identified as a global brand that manufactures non-alcoholic beverages and carbonated drinks (CocaColacompany, 2021). Thus, details regarding the project management plan to introduce a new product by targeting new sections of people in the existing market would be focused on.

Description and scope based on your project

The project would be based on business expansion for the global company Coca-Cola through the introduction of a new product, the “immunity drink” as there has been a series of changes in the lifestyle habits of the population that can be identified which can impact the upcoming sustainability of Coca-Cola in the market. Firstly, the rate of obesity is rapidly increasing and would soon be declared as a global pandemic with the rising numbers in both developed and developing countries. Post-Covid, there has been a shift towards a healthier life which has led to people cutting down on sweetened beverages and cutting down of carbonated drinks. In addition to this, there has been increasing regulations and taxes being established by the government against sweetened beverages companies. Coca-Cola is the largest producer of sweet carbonated drinks would face consequences and hence would need the introduction of healthier drinks for further expansion and sustainability (Lopez & Fantuzzi, 2012). The introduction of the “immunity drink” as the new product would work in favour of the expansion as it would be entirely sugar-free with low carbs.

Stakeholder analysis

Stakeholder analysis is established as a well-defined framework that helps in identifying and categorising the various associated stakeholders with a business (Chemla, et al., 2007). This would help in identifying the stakeholders for Coca-Cola that would be associated with the effective product development of “immunity drink” for the expansion strategy.

Keep satisfied: Here, the investors for the product development and the partners of Coca-Cola would stand with high power about the decision-making but the interest would be low. These stakeholders should be kept highly satisfied with the inflow of the capital along and should be kept informed about every proceeding to maintain a trustworthy relationship.

Managed Closely: Here, the employees of Coca-Cola, the leaders managing the product development team, the managers engaging in coordination and the directors are considered. These stakeholders are to be kept highly satisfied as these are the most inimitable resources and the efforts of each one would lead to the success of the project. The customers would also be included in this section of stakeholders as based on the buying behaviour of the customers, the profits would be managed.

Monitor: Here, the suppliers for the raw materials in establishing the new “immunity drink” would be considered along with the competitors. Here, the suppliers would have a high interest in the Coca-Cola Company in order to establish deals and make connections with the globalised brand to secure an image and cash flow. The competitors would be interested in tracking the progress and aligning the pricing strategy.

Keep Informed: Here, the groups of charities or the CSR activities in association with Coca-Cola would be included who would have both, low interest and well as low power towards the proceedings of the company in terms of product development.

A typical Work Breakdown Structure (WBS)

In order to establish an effective expansion strategy within the Global organisation Coca-Cola, new product development would be focused on due to the change in the lifestyle of the population towards a healthier lifestyle. The Work Breakdown structure in managing the product development as the expansion strategy for Coca-Cola is as follows:

Stages	Tasks	Description
1.1 Initiation	Identification of the different opportunities within the beverage market.	Many developing countries are reducing barriers to expansion.
1.2 Initiation	Integrating customer focus strategy to learn the market needs and trends.	A shift in health-based drinks with low carb and no sugar has been identified in the market.
2.1 Planning	Finalise the new product to be introduced	The product to be finalised is the “Immunity drink” which would be free of sugar and no carbs to support a healthy lifestyle.

2.2 Planning	Technology and process innovation strategy	E-Commerce facilities with suitable social media interactions for the customers would be established.
3.1 Execution	Building product project leader to manage the product development	The leadership established by the leader should be participative to gather greater ideas about the possible risk and necessary solutions.
3.2 Execution	Aligning all the available resources and integrating them into the process.	All the resources, like the finance, human resources and physical resources should be aligned with the newly identified product, the “immunity drink”
4.1 Monitoring	Establishing the risk management plan	There can be several risks associated, especially with communication and reaching the targeted market.
4.2 Monitoring	Introducing ways to track the success of the plan.	Different ways can be introduced in tracking the success of the product development would increase the rate of sales, the revenue and also the profit margin.
5.1 Closure	Integrate the successful processes with the values of the organisation.	Lastly finalising all the resources and the processes to be utilised in managing the new product in the market.

A decent draft of costs/resources use

In terms of managing the cost against the resources, there would be the consideration of the processes and activities as well within Coca-Cola, which would be as follows:

Listed Resources and Activities	Associated cost
Establishing market analysis in order to understand the needs of the market.	£ 10,000
Introduction of different online platforms in connecting all the members of the team to share ideas and develop a new product, which in this case would be “immunity drink”	£ 5,000
Supply of the Raw materials in manufacturing the “Immunity drink”	£ 15,000
Management of the Inventory in storing the raw materials for the “Immunity Drink”	£ 15,000
Introduction of production processes through different equipment and tools.	£ 35,000
Packaging the “Immunity Drinks” to be delivered effectively.	£ 5000
Managing the supply chain for effective delivery.	£ 10,000
Managing the effective promotional strategy through online platforms like social media.	£ 5000

Consideration of resources

The different types of resources that would be important in managing the new product development for the business expansion of Coca-Cola are as follows:

Physical resources: The physical resources would mainly be focused on the raw materials in producing the “immunity drink” along with its packaging. This would also include the necessity of estimating the effective equipment that would be suitable in manufacturing the products. The sources of raw materials along with the packaging would be focused on managing to be highly sustainable in nature as currently, the population is engaged in investing in environmentally sound companies. The packaging would also be ensured to be attractive to attract and gain increased profit margin for the “immunity drink”. Thus, it would be important to plan and detail out all the important prior to the execution of the project in order to eliminate further risks within the project.

Financial resources: In terms of managing the finances, every process and activity should be considered which would include communication with the stakeholders, managing the product range along with the effective marketing of the products as well as the supply chain management. For communication purposes, the allotment for the capital would be low as the focus would be on managing online communication platforms. In terms of production, the machines, equipment and inventory would be highly cost-intensive. Next in terms of the supply chain which would include raw materials and partnership with the suppliers which would need equal investment. Along with this, the establishment of e-commerce facilities, as well as traditional ways of promoting in supermarkets and canteens would be included which would need effective allotment of the financing (Aranda-Usón, et al., 2019). The marketing department would also need effective resources as it would require the market analysis and focus on the needs of the market in order to manage effective engagement in the production of the “immunity drink”. The marketing of the product would also require focusing on effective ways of promoting the drink among the targeted markets through various methods which would require financial resources. In terms of managing human resources, a certain amount of money would be invested as well. Thus, on an overall basis, around 1 million pounds would be estimated in the development of “immunity drink” and expand the existing market for Coca-Cola.

Human resources: In terms of human resources, there would be the necessary for marketing manager along with the marketing team who would engage in collecting all the market resources about the needs and demands of the people. Then, these marketing teams would further be engaged in promoting the “immunity drink” among the targeted market (Kirova, 2017). Next, the production team would engage in producing the necessary product following

the market needs, which would be the immunity drink. The HR department would communicate among all the team members with an effective communication platform and training methods. The supply chain management team would ensure the management of raw materials and effective delivery of the necessities in an effective manner. Thus, human resources would be vast and important in managing the project strategy.

Communication management plan

In order to manage project development, it would be important to establish effective communication plans, especially due to the shift of work-from-home necessities due to the sudden Covid-19 attack. Certain communication strategies would be as follows:

Introduction of the platform “Yammer”: the platform “Yammer” is identified as the internal communication tool as well as an enterprise social network that helps to effectively connect every member of the teams. This has been effective as it ensures to connect the leaders, every team member, the employees and other stakeholders to engage each one to share ideas, communicate and share necessary knowledge (microsoft, 2021). This can be identified to be highly effective in terms of managing the “work-from-home” facility as it would help the employees to constantly engage in brainstorming regarding the development of the “immunity drink”. It helps all the members to remain connected from any part of the globe and ensures to drive increased engagement of the employees. This can be used as the private communication platform for the employees with Coca-Cola which would help to secure all the information within the organisation in an effective manner. The users in Yammer are only determined by the internet domain of the user and the individuals with access to the email address would be able to join the allotted networks (microsoft, 2021). Thus, the level of security can be identified to be high in communication and collaboration even during the Covid-19 situation.

Engage in online meetings through Skype: In recent times, due to the increase in the number of covid-19 cases and the need to manage safety regulations, the “work-from-home” facility is an important consideration. The Skype software would help in managing video conferences and engaging in conversations for the employees from home itself (Johnson, et al., 2019). It allows the ability to engage in free video calls for both groups and one-to-one as well. It even allows the mechanism to share important files along with instant messages that would be important. It can be considered for Coca-Cola in engaging the stakeholders, especially the employees, managers and leaders in establishing ideas and implementing them in the product development of “immunity drinks”. The easy accessibility and the free scope of the platform make it a better choice. It would even be helpful in managing money effectively as the platform enables free services with easy access at any location.

Maintain regular updates through e-mails: All the stakeholders need to remain updated about the development and proceedings of the project in order to track the success, especially when the team is not in the office premises and are managing a global service through “work-from-home” facilities (Bick, et al., 2020). A regular update y each member of the group on the individual proceedings to the leader and the manager would help in the effective establishment of the actions. This would eliminate unnecessary chaos in the workplace with effective directing by the leaders in the areas that are being lacked. This would also ensure coordination and increase the efficiency rate in the project management.

An outline Project Schedule / Gantt Chart

Listed Resources and Activities	W1	W 2	W 4	W 4	W 5	W 6	W 7	W 8
Establishing market analysis in order to understand the needs of the market.								
Introduction of different online platforms in connecting all the members of the team to share ideas and develop a new product, which in this case would be “immunity drink”								
Supply of the Raw materials in manufacturing the “Immunity drink”								
Management of the Inventory in storing the raw materials for the “Immunity Drink”								
Introduction of production processes through different equipment and tools.								
Packaging the “Immunity Drinks” to be delivered effectively.								
Managing the supply chain for effective delivery.								

Managing the effective promotional strategy through online platforms like social media.								
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A Risk Assessment

There can be several risks that can be identified in the product development of “Immunity drink” By Coca-Cola in terms of the expansion policy. One can be the increased delay in the economic funds from the investors which would interfere with the effective delivery of the products on the allocated time. Next, the suppliers can be slow which can affect the overall proceedings of the work and delay the effective development of the product (Galli, 2017). It would be important to monitor the costs in an effective manner or else exceeding the cost can lead to increased losses with decreased ability to match the necessities in the future proceedings. There can be an increase in the cost with interference in the efficiency in terms of managing the large batches of production regarding the immunity drinks by the Coca-Cola Company which can impact the quality as well as the ability to deliver the products on time.

Conclusion

Thus, in conclusion, it can be identified that the product development in terms of the expansion strategy would be effective for Coca-Cola along with the integration of the detailed project management plan that would help to keep a track of the deliverables, the timeframe and the resources in an effective manner in order to establish increased profit margin and sustainable expansion rates.

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Managing Projects in the Organization

Task 2

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Introduction

- This presentation provides evaluation of the overall project management plan
- The company selected for this project is Coca Cola
- Immunity Drink shall be newly manufactured which tends to be a new project related to business expansion

Evaluation of Project

- The business expansion project is based on producing an “immunity drink” by Coca Cola
- The introduction of the “immunity drink” as the new product would work in favor of the expansion as it would be entirely sugar-free with low carbs.
- Coca-Cola would need the introduction of healthier drinks for further expansion and sustainability

Evaluation of Stakeholder Analysis

- This analysis helps in identifying the stakeholders for Coca-Cola that would be associated with the effective product development of “immunity drink” for the expansion strategy.
- These stakeholders should be kept highly satisfied with the inflow of the capital
- These stakeholders are to be kept highly satisfied where the efforts of each one would lead to the success of the project
- The suppliers for the raw materials in establishing the new “immunity drink” would be considered along with the competitors.

Evaluation of Work Breakdown Structure

The stages of the WBS includes-

- ◉ Identification of the different opportunities within the beverage market
- ◉ Integrating customer focus strategy to learn the market needs and trends
- ◉ Finalize the new product to be introduced
- ◉ Technology and process innovation strategy
- ◉ Building product project leader to manage the product development
- ◉ Aligning all the available resources and integrating them into the process
- ◉ Introducing ways to track the success of the plan
- ◉ Integrate the successful processes with the values of the organization

Evaluation of Cost Resources

Listed Resources and Activities	Associated cost
Establishing market analysis in order to understand the needs of the market.	£ 10,000
Introduction of different online platforms in connecting all the members of the team to share ideas and develop a new product, which in this case would be “immunity drink”	£ 5,000
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Managing the supply chain for effective delivery.	£ 10,000
Managing the effective promotional strategy through online platforms like social media.	£ 5000

Evaluation of Resources

- **Physical Resources** - The physical resources would mainly be focused on the raw materials in producing the “immunity drink” along with its packaging. This would also include the necessity of estimating the effective equipment that would be suitable in manufacturing the products.
- **Human Resources** - Human resources that would be necessary for the marketing manager along with the marketing team who would engage in collecting all the market resources about the needs and demands of the people.
- **Financial Resources** - Around 1 million pounds would be estimated in the development of “immunity drink” and expand the existing market for Coca-Cola.

Evaluation of Communication Management Plan

- Introduction of the platform “Yammer”
- Engage in online meetings through Skype
- Maintain regular updates through emails

Evaluation of Risk Assessment

- There can be several risks that can be identified in the product development of ***“Immunity drink”***
- Increased delay in the economic funds from the investors which would interfere with the effective delivery of the products on the allocated time
- The suppliers can be slow which can affect the overall proceedings of the work and delay the effective development of the product
- Monitor the costs in an effective manner shall be significant

Analysis

It can be said to the stockholders of Coca Cola that the “immunity drink” shall be a breakthrough product for Coca Cola since the pandemic scenario has increased the demand for immunity boosters in every form amongst the customers and if one of the largest producer of aerated drink is able to establish an immunity drink then it will be significantly accepted in the market this helping to increase the revenue and profit of the business.

Conclusion

Hence in conclusion, it can be identified that the product development in terms of the expansion strategy would be effective for Coca-Cola along with the integration of the detailed project management plan.