

Skills for the Workplace

Module Assignment Submission

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Introduction

The business planning of the project is the vital process that needs to be focused on the company to execute the entire business properly. The main aim of the assignment is to focus on the identification of the personal set skills, demonstrate the awareness of various concepts required in the project and appropriate information that provides the accurate presentations. Being the owner of the cosmetics shop JASSM, I need to acquire knowledge regarding the required management process to develop the business in the long-term aspects of the other followed decisions of five partners. This knowledge will assist me to develop the cosmetic business and face various challenges by proper planning.

About the Subject and Knowledge

The organization JASSM cosmetics main aim is to deliver a better service in the entire global areas with the better quality of products acquired among the consumers. Our main objectives were to achieve maximum amount of profit from the £10,000 per annum, to sell the cost-effective products, so that the consumers can easily acquire the cosmetic products and to sell the better quality of products among the consumers

Five partners with the main motive to sell the branded cosmetic products through distribution channels among the consumers have owned JASSM cosmetics organization. I along with my four partners have the good relationship with the suppliers that can help to sell the branded products among the consumers. I have developed a better form of planning by recruiting the 15 dedicated employees in the new store with the help of my partners. The capital lies with £100,000 to run the shop properly by earning the profit. With the help of other partners, I have developed scheduling of three months to start the project for introducing the new store of cosmetics on the targeted profit margin. I have to focus on the brand equity, market segmentation, customers targeting and proper marketing process before developing the project planning. The organization main planning is to provide the branded cosmetics among the customers at a reasonable price. This process helps all the customers to get the products easily without spending a lot of money (Snyder, 2014).

The legal compliances provide the various areas that needs to follow by the organization to carry out the business properly. However, the JASSM cosmetics need to develop the legal compliances

in such a manner that the net profit can be earned. I have to focus on various aspects in the legal compliances that include with the fiscal market, trade barriers, existing competitions, legislation, government regulations and better supply management. I along with my partners need to follow various sections in the legal compliances to ensure the better growth of a cosmetic business (Millington and Spiegel, 2015). In this matter I have to be more focused to ensure all the rules and regulations are met in the right way.

In the management process or marketing the vital factor that needs was focused on me as well as by the partners. Being the marketing planner of JASSM cosmetics, I have to develop the plan in such a manner that can influence the customers. This helps to increase the selling of cosmetic products among the consumers with the set marketing strategy. The marketing process includes the target market that can implement the set area to sell the branded cosmetics products on the particular market. The target market provides the market for the JASSM Company to sell the branded products or services with the set consumers to direct the efforts in marketing (Johnson, 2014). The planning of marketing is the important steps which complete the set target market. I need to focus on the services or products in the marketing process to deliver a better quality of branded cosmetics.

The financial planning and accounting are the important aspects of the management process, which needs to be considered by the five members of JASSM cosmetic. The planning of business lies with the process that enables the better completion of the project work through managing the entire procedures by introducing accountant (Gollenia, 2016). I have to develop a better process in the finance by forecasting and analyzing the entire calculating resources required in the present as well as future aspects. I have to analysis in the financial area in the JASSM cosmetic required to manage the entire operation and earning of profit £ 10,000 per annum.

Doing the Administration and operational plan

The management process of JASSM cosmetics can be developed through the administration and planning of operation with certain procedures. I have to manage the administration and operational planning by arranging the payroll. The dedicated 15 staff members have been appointed to provide better services with the fixed scheduling of three months in the completion of the entire project work.

The marketing process can be effectively completed through developing the suitable distribution channels. The selection of the essential components lies with the target market to meet the demand of the customers. I have to focus on the appropriate distribution channels by consulting with my four partners. In order to acquire the knowledge of the distribution process, the quantitative and qualitative process meets the requirements of consumers (Theriou, 2015). From the diverse distributions channels, I have to focus on online blogs, beauty magazine, social media and television.

The appropriate tools required in the business planning lies with the financial statements, fiscal components of a market, scheduling of the entire business activity among the five partners and online marketing process to makes the cosmetics products available for the customers. I have to manage the tool required for business planning to meet the set objectives. The management of JASSM cosmetics store makes the maximum benefits from the induced business partners by developing better planning (O'Neill, 2016).

The risk management is the important aspects of the management process to reduce the upcoming risk that might arise in the organization of JASSM. The risk management lies with a fiscal market, trade barriers, existing competitions, government regulations and legislation (Sujova *et al.* 2014). I have to focus on the main areas that create obstacles for the firm to introduce the service or products among the consumers. I have to develop the business sustainability by making concerning with the other four partners. The business sustainability includes forecasting in the details area, the proper form of planning, ensuring certain programs regarding the social responsibility and demographic factors on the reliability.

The project failure in the management process might arise due to the uneven planning in business. I need to focus properly by concerning with my partners to reduce the project failure in the cosmetic business. It might lie with the improper way of market anticipation, lack of focus on the investment section by any of the members, inability to ensure the supplying process by getting flaws from the suppliers by improper way of managing (Goetsch and Davis, 2014). I along with all the members in the developing of a project plan in the JASSM cosmetics needs to focus on the cost benefits. The cost benefits can be made by the supply management to gain the profit. It lies with the budgeting, segmentation of product, assess the risk, indirect or direct form of revenues (Chang, 2016).

Skills

Throughout the project I have used my basic skills to designing the Logo of the company also to do all necessary work to make JASSM look more professional in world market. My skills in IT made all my partners proud and really had good feedback. In addition we managed to make our project a success

Conclusion

It is concluded that business planning can be successful in JASSM cosmetics by proper way of managing and discussing with the partners. I have concluded that the new store opening project work becomes successful by following the certain factors related to business to meet the demand of the consumers at an affordable price.

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