

Managing Enterprise in the 21st Century

This report is submitted as part of

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I N T R O D U C T I O N

1.Oversee is a specialist Corporate Events Company we aim to tailor to the highest quality and standard in Corporate Event expectations and designs, plus, A Fantastic! Catering service and other Services in this sector don't provide. We have analyzed our competition noticing that our biggest disadvantage is that we have not been established for as long as the other competitors, but we are the only niche in Corporate Events and we cater on an hourly rate giving our customers/clients the specialized option of how long they want to use each service if at all, for example, if a client requires a two-hour Team Building Event, they are most likely to choose minimum services, lighting & Audio setting's, customized signs and seating set up so, therefore, therefore giving the option to our customers/clients opens up the options within a budget with gives all types of companies the opportunity to use our services.

2. Business Overview

Oversee is an Events Management Service that provides an unparalleled service to its clients that no other company in this sector offer. We are a specialised, niche company that allows clients to conceptualise an idea and we Oversee will bring it to reality.

Our competitors offer events management in many sectors which divides their service capabilities and customer satisfaction leaving them open to mistakes. We (Oversee) are always ready to provide undivided attention to detail and high-quality service.

Oversee is a partnership business with five partners who have invested an equal amount of £50,000 each (£250,000 in total), all partners are equal shareholders of Twenty percent each, all profits will be shared equally. Tax and Loss will be liable personally.

Centrally located in the heart of Birmingham, with close access to motorways and trainlines we are in a prominent position to offer our services nationwide.

We are earmarked to start from 11th January 2021, on a mission to be a first-class service provider with a vision to create beyond expectations on event management business.

3 . Market audit

Market auditing is a valuable strategic and tactical planning tool for a new business (Denisa & Jaroslav, 2013), it is a tool that measures the value, risk and effectiveness of marketing. By assessing current situation and the potential of a company it is seen as one of the most significant stages of a planning process (Radulescu, 2012).

3.1 competitors

All businesses have competition, so as a new business it is very important to research the market leaders closest to you in your field for your business to compete.

Top 3 firms in Birmingham, based on 5* Google review given by clients

Asa events management and consultancy specialist ltd. (Birmingham) Est 2017. 2 partners, 40+ employees

Very professional nature, private and corporate.

Full team management with personal events manager appointed to you.

They Cover, corporate events, weddings, social events, and event consultation.

They handle all logistics including venue

Voted Top 3 event management company in Birmingham 2020

Dream moments and event design (Birmingham) est.2012, 4 partners

Only private functions non corporate

Weddings, full décor, chairs, tables, marques, lighting, flowers, cakes, draping, videography, stage designs.

Client needs to source own venue

All-out events UK Ltd (Birmingham) 2 partners, 5 years est.

Mainly family and children-based entertainment

Weddings, birthdays, christening, hen parties and any other on request

Photo booths, selfie stand, character hire.

No venue arranged

To aid us we will be using Two analytical tools to buttress our marketing audit namely SWOT and PESTLE analysis.

3.2 SWOT analysis

Swot analysing is a very useful technique that organisations use for making informed business decisions (Ajmera, 2017).

	Strengths	Weakness
Internal	• Niche market advantage • Specialized Services • Superior Team talent • Strong relationship with vendors and suppliers • Good location • Excellent resources	• Relying on third parties • New company • Narrow product lines
	Opportunities	Threat
External	• Expand on networking	• Established Competition • Downturn in Economy • COVID-19 – 19

	• Huge growing demand for services offered • Apply R & D • Enlarge corporate portfolio • Widen new product lines • Widen new market segments • Merge with bigger company	• Change in consumer trends • Newer competitor with lower prices
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By embracing all the strengths and opportunities from the SWOT table we can build and strengthen our company to outperform our competitors, as for weakness and threats we will have to devise and implement strategies that will overcome these and become beneficial for our business such as:

Weakness

New company, as a new company, heavy branding and advertising will promote business existence (Yilmazer, 2019) and excellent service levels alongside positive client feedback will benefit our status and prompt other companies to give us a try.

Narrow product lines, Product line strategy is a coherent approach, because we will be offering limited products, we can manage service quality levels (Shreshtha, 2016) and keep them at very high standards compared to other companies who will be stretching themselves because of too many products, so their service levels and attention to detail will be compromised.

Threats

Established competition, by targeting new markets and differentiating services we can attract clients along with good promotional offers to secure contract (Berman, 2015).

Change in consumer trends, by analysing concerns from clients we can get a clear picture of what changes clients are looking for. Then by implementing change and building strong client relationship we can overcome, 'flexibility' is also key. We have just highlighted a few ways of overcoming the 'threats' and 'weaknesses,' we have a counter plan for every negative and will turn it to a positive for our company.

3.4 PESTLE analysis

This analytical model is highly used for situational and external Evaluation of a business that is highly dynamic (Nerynaut,2017).

We have taken all these factors onboard and devised a contingency plan and training schedules to aid the recognised points.

Oversee. We can oversee things and people. Oversee catches the perspectives from different angles.

The decision of making Oversee a Corporate Event Company is a result of consensus among the founders after a market research and personal preferences working with important companies can be a synonym of elasticity in economic terms.

During COVID-19 era corporate events adopted restrictions. Boris Johnson announced that corporate events are allowed but, social distancing and contactless registration new rules that individuals must follow (Johnson, 2020).

Additionally, unnecessary commuting can be avoided. It is presumable that online events are an intelligent service to offer. Government stated, "Everyone should embrace the new normal, and companies realize some things can be done in a virtual world, rather than sending people on a train or plane around the globe." (BBC, 2020)

The Target Market

4 . Warehouse Market Industry

Amazon is a corporation, with estimated annual turnover of £2.8 billion (2019), with an estimated 27,500 employees in United Kingdom. Amazon has innovative ramifications unknown for many people.

This Corporation promotes its name through smart events. One example is AWS Reinvent. It hosts over 40,00 people in Las Vegas and the meeting is a gigantic assortment of keynote speakers, skilled specialists, and entertainment. After the conference there is a party with a famous DJ.

Innovate is another AWS event, which is presented exclusively on online format. This function is free and instructs attendees how to develop AI apps, robotics the cloud and many more. These are examples of successful events that Overseer should incorporate into its agenda.

4.1 Professional Services Industry

KPMG company operates in more than 159 countries giving Overseer the possibility of an internationalization. Furthermore, KPMG has an estimated revenue of \$29 billion and 220.000 employees.

This company has been working with audit and laws regulations but, in the latest years have been focusing on environment such as energy transition, new types of mobility and many more (KPMG, 2020). This is an appropriate time to show Overseer's creativity projects and how this company is engaged with the latest trends.

4.2 Bank Industry

Beyond the massive bank corporation itself with an annual attributable profit of €6,515 million in United Kingdom, 20,000 UK employees and 14 million active customers Santander Bank hosts a foundation that promotes culture. “Fundación Banco Santander” has a reasonable social, humanistic, and logical duty. Overseer hopes to enter the banking sector and help them with staff training and rewards functions and also the foundation may bring Overseer more opportunities to explore since art is about gathering people. (Santander, 2019)

4.3 Local community charity

Oversee cares about the society. Government not always can support people so; the society must help each other. Raising funds is essential for non-governmental entities to carry on. One example is Acacia Family Support. They offer many non-cost services and one of them is the assistance pre and post natal depression/anxiety.

4.4 Team building in Healthcare

In medical services, talented team building is the place where all colleagues comprehend, have faith in and pursue the common motivation behind thinking about patients. The team leaders should discuss it at each chance and guarantee all colleagues are pursuing it in their everyday work. ([Craig](#) and McKeown, 2015)

Oversee will keep the spark on proposing activities outside the everyday clinical environment. The NHS organization has more than 1.4 million employees all over UK with an annual spend of £4 million on staff entertainment. Moreover, open spaces are a solution that promotes an easy social distancing.

5 . The marketing plan identifies the target market for what product or brand that you as accompany want to market and by doing that you will need to do your research in how you are going to price your product and what it is you will be selling and also the location or where your company (oversee) will be mostly marketing. Our company (Oversee) will be marketing on the website also we will be a national company, because that is what it is often based on for a target market and marketing channel decision. For an example a weather company would advertise on things like the radio, online ads and also through social media sites.

As are company is a corporate called (Oversee) events company the way in which we would market are company would be by advertising on social media sites like Facebook , Instagram , twitter , and the mainstream advertising side would be that our company oversee will manage you event and provide you with the best service that your company will have . Then we would also advertise on billboards , back of buses which will allow for more diverse people to see the product that we are advertising When we use all the social media platforms to promote the new corporate company, we will make sure that we committed and persistent because it will help to build each page and gain followers and links, which will help the business to get more recognition from the nation.



▪ **5.1 Facebook:** As suggested by Christina Newberry(October 2, 2019) Facebook advertising is an important way to connect with your audience on the world's largest social network so therefore it Would be useful to advertise that we are a new corporate events company (Oversee) to other Facebook users / businesses within the local area and national. Facebook will be useful because many people use it to advertise and promote their business so this will allow our corporates event company to get noticed by a lot of different people and it will allow people to know about the company and how the company works.



▪ **5.2 Instagram:** As suggested Huey, and Yazdanifard they questioned in their research article that the use of Instagram as a marketing tool (Huey,2014).They concluded that Instagram is highly effective in branding so this is why we will be using it to promote are new corporate events company (Oversee) to other Instagram users. Instagram will be very beneficial because you can gain followers and post pictures and videos about the new company. By making the Instagram account look professional, this will be more appealing to people and businesses and they will want to follow the company to see what is going on and what the company is all about. Instagram is also beneficial as well because you can make money from Instagram depending on how many followers and likes you receive which can help the business in many ways.



- **5.3 Twitter:** Which has been Suggested by that **Would** be used to promote and advertise the new corporate events company (oversee). Twitter is a good social media platform to use because many different types of people

use twitter this will help the company to be very versatile because they will have to accommodate for many different types of people and different business. Twitter will be a good way to promote the new company because it allows you to tweet and post picture and videos. By tweeting about the company and posting and little bit of information will allow people to see what's going on.



Email: 5.4 Our Company which is called Oversee will have its own Email address. This means any business or people that want to get in contact with us can email us and we will provide a 24- 48 Hour response time. The email account will be connected to everyone's phones who works within the company, this will be very beneficial because it will allow us to get back to people as fast as we can. We will send the business that book with us a feedback email after we have provided the service for them, this will help our business because we can see what people think and what we can improve on and what we done wrong.



Website: 5.5 Oversees will have a website. The website will provide videos and pictures of the events we do. The website will be way that people and businesses can see what our company is all about and they can get more information about the company and all the contact details.

We will have a landline number so people can contact us on if they want to talk over the phone, but this landline service will be provided sometimes it won't be available every day. This is because our company is mainly going to deal with enquires and provide any information over social media, our website and email.

When we use all the social media platforms to promote the new corporate company, we will make sure that we committed and persistent because it will help to build each page and gain followers and links, which will help the business to get more recognition from the nation.

6 . Management Team

Any organisation requires a good management team to run the business as each member of a management team is important and plays a very important role like a piece of a puzzle, completing the company equally and evenly. Each member of the investors team has been assigned to a job role that fits their previous experience and skills. The CEO of the company, Ms. XXXXXXX, will be leading Overseas as the CEO of the company due to her previous work withing private companies. According to her CV she has been involved in many managing activities where leadership and teamwork was essential to her role. The catering side of our business will be managed by Mr. XXXXXXX where all his years of experience in this field will come in hand, along with the catering network he has built in the past which will link our company to many catering services and advantages towards a high standard service with positive feedback from our clients.

Teamworking is an essential skill in the catering services, along with networking, fast paced environment and under pressure work which needs to touch specific deadlines and these skills have been developed by our business partner Mr. XXXXXXX. Technical equipment, audio and video part of our operations will be handled by myself, Ms. XXXXXXX, the technical equipment manager job role is a perfect fit to my previous experience and current jobs that I am doing at the moment. The CV is stating that previous experience with technical

equipment has been gained along with a wide network of equipment brands and partners in this field which can obtain n Oversee the opportunity to choose the equipment wisely for a specific event and save money on using the right gigs instead of spending unnecessary funds towards this part of business. It is one of the most expensive parts in our business, which includes a higher value of investment at the beginning but having this field managed by a person with the right knowledge can be a good short term investment and not having to upgrade equipment too often in order to offer the highest service on all events. Our third business partner, Ms. XXXXX, will be organising the venue décor along with the facilities provided at our events, which will ensure that our clients are satisfied with the visual outcome that represents their company during that event. Attention to details and creativity is needed for such a job role, therefore Ms. XXXXX is the perfect candidate to accomplish this having a wide portfolio of previous work and proving her creativity and imagination over some of the future planning that we have made on a virtual experiment on how we would carry on an event start to end. Having such a good décor and facilities manager which will provide outstanding work, these moments have to be captured and promoted for future events, this is where our fourth business partner comes into place, Ms. XXXXXX, as our photographer and event promoter, realising stunning pictures and video footage. These are key factors in a business that offers corporate events as being a new business into this market, promotion and advertising is one of the most important fields that need to be covered. Having good advertising and eye-catching images we can gain more attention from different clients and Oversee can develop a good reputation inside the corporate events market.

Selecting the right candidates for a fresh starting business will determine the future success or loss of the company, having a strong managing team with highly skilled staff can build a positive reputation in time and can lead to a greater success compared to smaller businesses which do not take care of the managing team wisely and lead the company to failure as quality is always better than quantity, including the investors into the managing team will rise their interest and effort knowing that each member has invested money and time into this business.

7. Financial Report

Two Hundred Fifty Thousand, via five Investors -

XXXXXXXXX – £50.000GBP

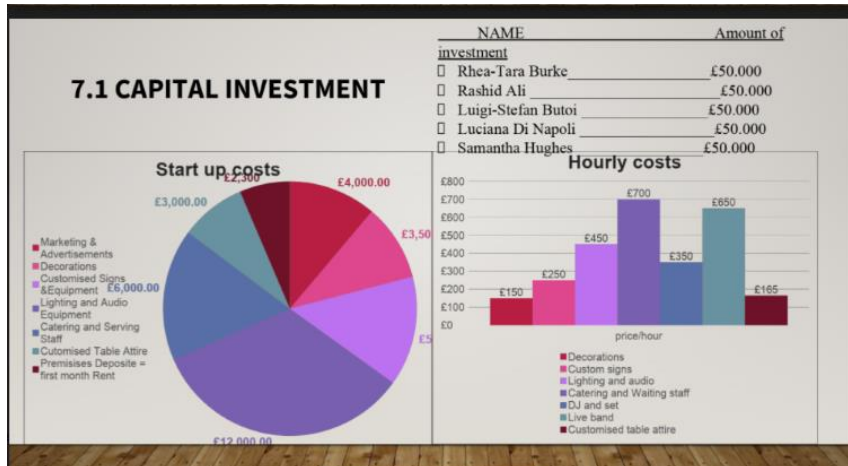
XXXXXXXXX – £50.000GBP

XXXXXXXXX – £50.000GBP

XXXXXXXXX - £50.000GBP

XXXXXXXXX - £50.000GBP

8. Capital Investment



In this you can see that the initial cost of goods (COGS) works out to the amount of Thirty-Five Thousand Eight Hundred, out of the Investment made, this cost we used productively to make Overseas majority self-sufficient making our costs low on third Party.

We charge our services hourly, choosing an hourly rate with our services gives us a wider field of custom.

9. Monthly Cashflow Statement

The Cashflow Statement is based on twelve-month scale

7.2 MONTHLY CASHFLOW

	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Totals
Sales Income		£130,320.00	£244,350.00	£81,450.00	£97,740.00	£130,320.00	£81,450.00	£146,610.00	£130,320.00	£276,930.00	£260,680.00	£276,930.00	£1,857,100
Grants													£0
Bank Loan													£0
Investment by Owner	£250,000.00												£250,000
Any Other Income													£0
Total Incoming	£250,000	£130,320	£244,350	£81,450	£97,740	£130,320	£81,450	£146,610	£130,320	£276,930	£260,680	£276,930	£2,107,100
premises & maintenance	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£2,100.00	£25,200
Rent & Rates	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£1,500.00	£18,000
Wages	£0.00	£32,659.20	£61,236.00	£20,412.00	£34,494.20	£32,659.40	£20,412.00	£36,741.00	£32,659.40	£69,400.80	£65,318.40	£69,400.20	£465,393
Drawings and N.I.C	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0
Utilities	£1,000.00	£1,000.00	£1,000.00	£1,000.00	£1,000.00	£1,000.00	£2,000.00	£2,000.00	£2,000.00	£2,000.00	£2,000.00	£2,000.00	£18,000
Insurances	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£600
Repairs and Renewals	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0
Customised signs	£0.00	£0.00	£0.00	£0.00	£100.00	£1,500.00	£0.00	£0.00	£0.00	£1,000.00	£100.00	£1,000.00	£3,700
Phone/Internet	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£600
Advertising	£300.00	£0.00	£0.00	£0.00	£0.00	£1,000.00	£0.00	£600.00	£0.00	£0.00	£0.00	£1,000.00	£3,100
Print/Stationery	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00	£600
Decorations	£0.00	£0.00	£100.00	£0.00	£0.00	£600.00	£0.00	£300.00	£0.00	£400.00	£400.00	£500.00	£2,300
Customised table attire	£0.00	£500.00	£700.00	£300.00	£300.00	£300.00	£300.00	£500.00	£500.00	£700.00	£700.00	£700.00	£5,500
Catering	£0.00	£11,110.00	£21,960.00	£7,550.00	£7,550.00	£7,550.00	£7,550.00	£11,110.00	£11,110.00	£21,960.00	£21,960.00	£21,960.00	£151,370
Lighting & audio	£0.00	£0.00	£0.00	£0.00	£0.00	£1,000.00	£0.00	£0.00	£0.00	£500.00	£0.00	£600.00	£2,100
Total Outgoing	£5,250	£49,819	£88,746	£33,612	£37,194	£49,350	£34,012	£55,082	£50,019	£90,711	£94,228	£100,910	£696,463
Income less outgoing	£244,750	£80,501	£155,604	£47,838	£60,546	£80,970	£47,438	£91,528	£80,301	£177,219	£166,452	£176,020	£1,410,637

The Cashflow Chart showing through the revenue that the most profitable service and products is the Catering Services and Live Band, the live band being at such a high cost since this is one of our very few third party uses.

The wages being a massive long-term cost throughout the year, each waiting staff receives Nine pounds and Forty-Five pence, working a general standard time of six hours per shift on a Zero-hour contract.

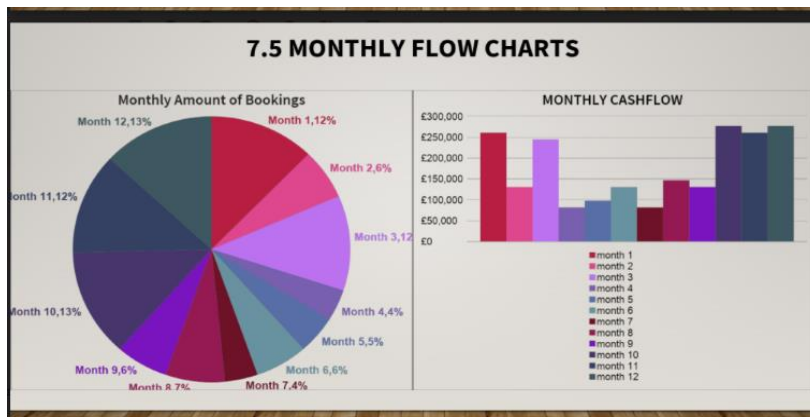
10. Profit and Loss

The investment, fifty thousand Profit for each investor is more than the initial investment combined individual profit being in excess of two hundred twenty-five thousand each within the first year.



Monthly Flow Chart

With the monthly flow chart, we concentrate the amount that built up our profit, looking at the booking amounts throughout the year noticing which we found to be plentiful during certain periods of the year, therefore, giving us focus on where we need to promote and invest more into year two, making even more room for even more profit.



In Month three we start to generate a comfortable number of bookings around Fifth teen and Ninety hours services, we profited most with booking amounts of sixteen and seventeen booking in months Ten, Eleven and Twelve, with the hours of service required with them amounting around, Ninety-Six, to, One Hundred Two hours in the months, opening the opportunity to increase our products to increase through the possible additions added into our most profitable months.

Conclusion

From the market research Overseer collected numbers and figures. The outcomes showed that companies such as Amazon, KPMG, Santander, NGO'S and NHS have very good profit and present consistency in the market. Each of them will place Overseer in diverse market sectors and maintain Overseer in an optimal development in Corporate Events Industry.

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