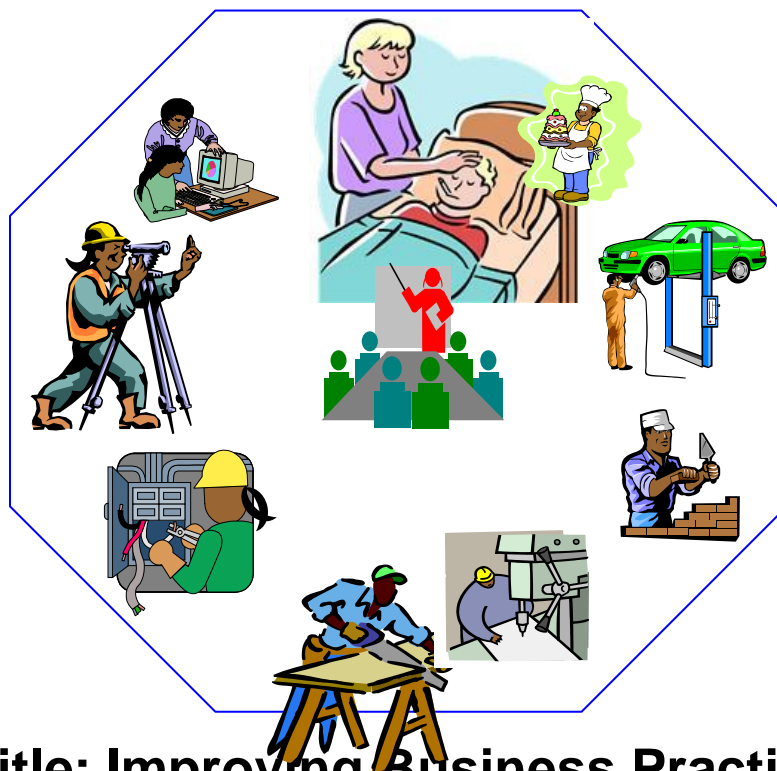




Advanced Apparel Production Level III

**Based on Occupational Standard
March 2011 Version 1**



Module title: Improving Business Practice

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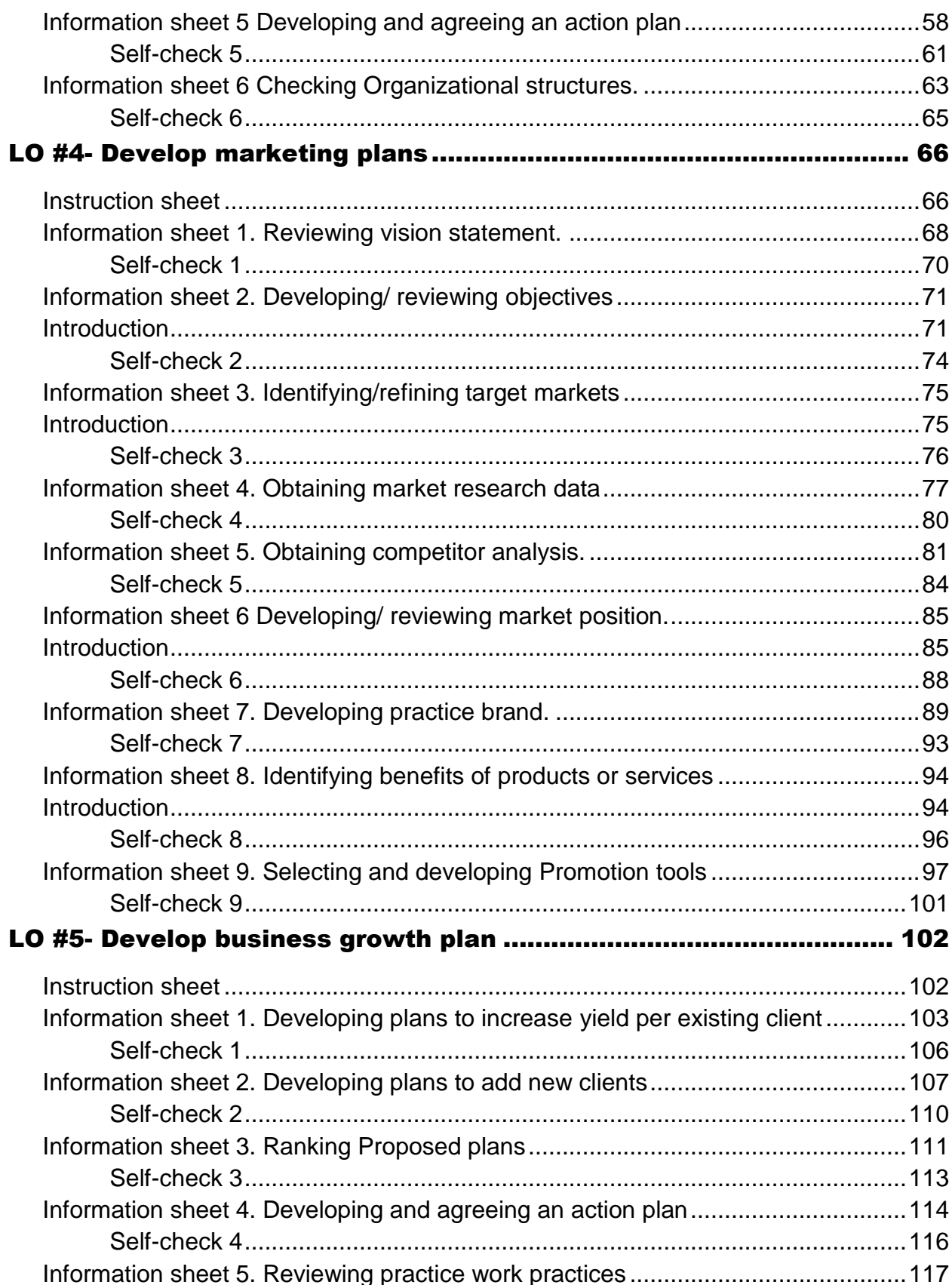
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L #63	Lo #1- Diagnose the business
Instruction sheet	
<p>This learning guide is developed to provide you the necessary information regarding the following content coverage and topic</p> <ul style="list-style-type: none"> • Identifying Sources data • Determining and acquiring data for diagnosis. • Conducting Value chain analysis. • Undertaking SWOT analysis of the data. • Determining Competitive advantage of the business. <p>This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide you will be able to:</p> <ul style="list-style-type: none"> • Identify Sources data • Determine and acquiring data for diagnosis. • Conduct Value chain analysis. • Undertake SWOT analysis of the data. • Determine Competitive advantage of the business. 	
Learning instructions:	
<p>Read the specific objectives of this learning guide.</p> <ol style="list-style-type: none"> 1. Follow the instructions described below. 2. Read the information written in the “information sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them. 3. Accomplish the “self-checks” which are placed following all information sheets. 4. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (you are to get the key answer only after you finished answering the self-checks). 5. If you earned a satisfactory evaluation proceed to “operation sheets 	



Information Sheet 1. Identifying Sources data

Introduction

Diagnosis is the identification of the nature and cause of anything. Diagnosis is used in many different disciplines with variations in the use of logics, analytics, and experience to determine the cause and effect relationships. In systems engineering and computer science, diagnosis is typically used to determine the causes of symptoms, mitigations for problems and solutions to issues.

The bedrock of data analysis and interpretation is formed by the collection of data. 'Data' is basically unorganized statistical facts and figures collected for some specific purposes, such as analysis. There can be different sources of data, such as statistical and non-statistical sources.

Also, there are different methods of data collection, depending on the type of data. There are two main types of data: primary and secondary. Understanding the difference between the two is important in deciding which method of data collection to use. Tremendous amounts of statistical analyses are carried out continuously in countries for publication purposes or even for policy framing. In program evaluation, methods of data collection beyond first-hand research exist. Data retrieved first-hand is known as primary data, but data retrieved from preexisting sources is known as secondary data.

1.1 Types of Data and collection

Like stated earlier, there are two types of data: primary and secondary.

1.1.1 Primary data

As the name suggests, are first-hand information collected by the surveyor. The data so collected are pure and original and collected for a specific purpose. They have never undergone any statistical treatment before. The collected data may be published as well. The Census is an example of primary data.

Methods of primary data collection:

- Personal investigation: The surveyor collects the data himself/herself. The data so collected is reliable but is suited for small projects.

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- Collection Via Investigators: Trained investigators are employed to contact the respondents to collect data.
- Questionnaires: Questionnaires may be used to ask specific questions that suit the study and get responses from the respondents. These questionnaires may be mailed as well.
- Telephonic Investigation: The collection of data is done through asking questions over the telephone. to give quick and accurate information.

1.1.1 Secondary data

Secondary data are opposite to primary data. They are collected and published already (by some organization, for instance). They can be used as a source of data and used by surveyors to collect data from and conduct the analysis. Secondary data are impure in the sense that they have undergone statistical treatment at least once.

Methods of secondary data collection:

- Official publications such as the Ministry of Finance, Statistical Departments of the government, Federal Bureaus, Agricultural Statistical boards, etc. Semi-official sources include State Bank, Boards of Economic Enquiry, etc.
- Data published by Chambers of Commerce and trade associations and boards.
- Articles in the newspaper, from journals and technical publications.

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Self-check 1	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

I Say true or false

1. The data so collected are pure and original and collected for a specific purpose
2. They can be used as a source of data and used by surveyors to collect data from and conduct the analysis

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Information sheet 2. Determining and acquiring data for diagnosis.

2.1 Determining and acquiring data for diagnosis.

A clear understanding of your data requirements will help narrow your focus and identify a method of data collection that serves your needs precisely.

The first step in this process is to make a list of what data you already know you need. Sometimes, you will have existing documents to give you a head start, such as results frameworks, M&E frameworks, or requests from supervisors and funders. In either case, you should outline an initial list of data requirements, and then stress test that list to identify other factors. There are a number of questions you can ask that will help expand the list and describe each variable in more depth.

2.1.1 Categorize your data needs

Most often in data collection and service delivery programs, your data can be broken down into two categories:

1. program performance metrics and
2. worker performance metrics. These categories help explain which aspect of your program the data affect.

Program performance metrics focus on how well you are meeting the project objectives. On the other hand, worker performance metrics are the best indicators for how well your workers are performing their duties and how much they are contributing to the success of the project.

When you want to know whether you are accomplishing your project objectives, examine your program performance metrics. How many beneficiaries have you reached? What percentage of your beneficiaries have improved health outcomes or crop yield? The answers to these questions are made up of many different variables, such as patient weight, disease contraction rate, or pounds of crops harvested, which will help you determine any improvements to beneficiary outcomes as a result of your intervention.

When you want to know how efficiently your team is working, take a look at your worker performance data. How long does it take for a data collector to submit their data after a

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field visit? How long does your team spend on data entry? How many beneficiaries does each worker reach and when? Keeping track of metrics such as number of house visits and form submission times will help you optimize individual and team performance.

2.1.2 Organizational capability

An organizational capability is a company's ability to manage resources, such as employees, effectively to gain an advantage over competitors. The company's organizational capabilities must focus on the business's ability to meet customer demand. The definition of capabilities is what a person has the ability or knowledge to do.

There are seven general capabilities:

- Literacy
- Numeracy
- Information and Communication Technology Capability
- Critical and Creative Thinking
- Personal and Social Capability
- Ethical Understanding
- Intercultural Understanding

1.1.1 Appropriate business structure

The business structure you choose influences everything from day-to-day operations, to taxes, to how much of your personal assets are at risk. You should choose a business structure that gives you the right balance of legal protections and benefits. The Client Service Standards describes how clients can expect to be treated by staff of the Directorate, and sets out what is expected of clients, in order to achieve the best possible outcomes

1.5 Characteristics of good customer service Customer service is the act of taking care of the customer's needs by providing and delivering professional, helpful, high quality service and assistance before, during, and after the customer's requirements are met. Customer service is meeting the needs and desires of any customer. Some characteristics of good customer service include:

- **Promptness:** Promises for delivery of products must be on time. Delays and cancellations of products should be avoided.

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- **Politeness:** Politeness is almost a lost art. Saying 'hello,' 'good afternoon,' 'sir,' and 'thank you very much' are a part of good customer service. For any business, using good manners is appropriate whether the customer makes a purchase or not.
- **Professionalism:** All customers should be treated professionally, which means the use of competence or skill expected of the professional. Professionalism shows the customer they're cared for.
- **Personalization:** Using the customer's name is very effective in producing loyalty. Customers like the idea that whom they do business with knows them on a personal level.

Internal company policies are a set of documented guidelines that establish standards in areas such as proper procedures and employee behavior. In many cases, internal policies must meet certain legal requirements, such as those regarding an employee's right to privacy.

policies and procedures are designed to influence and determine all major decisions and actions, and all activities take place within the boundaries set by them. Procedures are the specific methods employed to express policies in action in day-to-day operations of the organization.

A staffing structure refers to the way a company decides who supervises whom, how department heads make decisions, what decisions to escalate to higher echelons, and how to resolve operational challenges and internal skirmishes effectively and quickly. Establishing a staffing structure may be a largely symbolic move unless company management works with department heads to give personnel the necessary levers to adequately perform tasks. Setting an adequate hierarchical structure enables a company's management to run a solutions-oriented operation, increase profits along the way, make decisions swiftly when needed, and put the business on the competitive map.

Market and market definition is a place where buyers and sellers meet to exchange goods and services. Marketing is a method that determines human nature, their demand and a need to satisfy them. Market process is a process where the demand and supply

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fix the price of a commodity whereas marketing process is a process of researching, analysing, creating and delivering the best to the customer.

Market segmentation refers to the classification of prospective consumer groups, in accordance with their needs and requirements and their tendencies to generate a similar response to a particular marketing action. Market segmentation is a useful marketing strategy through which businesses may divide a homogeneous consumer market of a sizable proportion into more defined segments, to be better able to understand the dynamics of their target consumers.

Business fragmentation is where an organisation no longer operates consistently, usually due to failings in leadership and control. Such inconsistencies introduce inefficiencies, financial loss and lower market perception. Typically, the larger and older the organisation the more fragmented it becomes. The definition of consolidation means the act of combining or merging people or things. An example of a consolidation is when two companies merge together.

Revenue is the income generated from normal business operations and includes discounts and deductions for returned merchandise. It is the top line or gross income figure from which costs are subtracted to determine net income. Sales Revenue formula. Revenue is also known as sales on the income statement. Revenue is the total amount of income generated by the sale of goods or services related to the company's primary operations. Profit, typically called net profit or the bottom line, is the amount of income that remains after accounting for all expenses, debts, additional income streams and operating costs.

Business activities include any activity a business engages in for the primary purpose of making a profit. This is a general term that encompasses all the economic activities carried out by a company during the course of business. Business activities, including operating, investing and financing activities, are ongoing and focused on creating value for shareholders.

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Short and long term expected revenue level

Demand tends to be more price inelastic in the short-run as consumers don't have time to find alternatives. In the long-run, consumers become more aware of alternatives. Demand is price inelastic if a change in price causes a smaller % change in demand.

Revenue growth rate

Revenue Growth Rate is an indicator of how well a company is able to grow its sales revenue over a given time period. While the revenue is an actual number, the revenue growth rates simply compares the current sales figures (total revenue) with a previous period (typically quarter to quarter or year to year).

This provides an indicator that allows easier comparisons between different firms (especially in the same industries or markets) and provides a measure of the extent to which a company is able to grow.

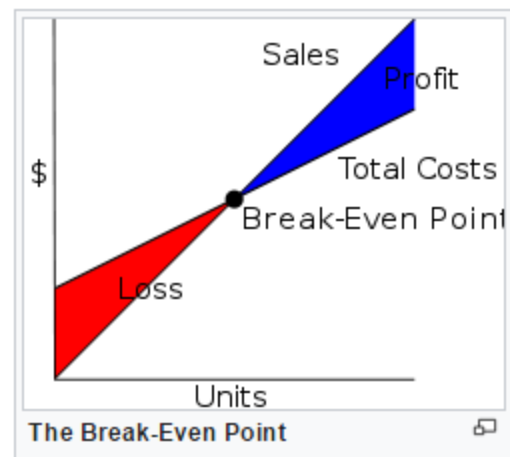
Revenue Growth Rate = Revenue this period / revenue previous period

Break even data

The break-even point (BEP) in economics, business—and specifically cost accounting—is the point at which total cost and total revenue are equal, i.e. "even". There is no net loss or gain, and one has "broken even", though opportunity costs have been paid and capital has received the risk-adjusted, expected return. In short, all costs that must be paid are paid, and there is neither profit nor loss.

Pricing Policy and Strategy Generally, pricing policy refers to how a company sets the prices of its products and services based on costs, value, demand, and competition.

Revenue assumptions During the annual business planning process, a small-business owner and his management team prepare financial projections estimates of the revenues and profits the company will achieve in the next year and beyond if the company is preparing a three- to five-year plan. Revenue modeling is an analytical process, because it requires an understanding of the factors that drive sales -- and a creative one because the small-business owner must be able to look into the future.



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Business Environment is sum or collection of all internal and external factors such as employees, customers needs and expectations, supply and demand, management, clients, suppliers, owners, activities by government, innovation in technology, social trends, market trends, economic changes, etc. These factors affect the function of the company and how a company works directly or indirectly. Sum of these factors influences the companies or business organisations environment and situation.

Economic conditions refer to the present state of the economy in a country or region. Economic conditions are considered to be sound or positive when an economy is expanding and are seen as adverse or negative when an economy is contracting.

Social factors represent another important set of influences on consumer behavior. Specifically, these are the effects of people and groups influencing one another through culture and subculture, social class, reference groups, and family.

Demographics is the study of a population based on factors such as age, race, and sex. Demographic data refers to socio-economic information expressed statistically, also including employment, education, income, marriage rates, birth and death rates and more factors.

Technology affects the way individuals communicate, learn, and think. It helps society and determines how people interact with each other on a daily basis. Technology plays an important role in society today. It has positive and negative effects on the world and it impacts daily lives. We are living in an era where technological advances are common. The internet and cell phones are some examples. However, with technological advances, there's a downside to it all.

A policy is a deliberate system of principles to guide decisions and achieve rational outcomes. A policy is a statement of intent, and is implemented as a procedure or protocol. Policies are generally adopted by a governance body within an organization. Policies can assist in both subjective and objective decision making. Policies to assist in subjective decision making usually assist senior management with decisions that must be based on the relative merits of a number of factors, and as a result are often hard to test objectively.

Competitors, competitor pricing and response to pricing One advantage of competitive-based pricing is that it avoids price competition that can damage the

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company. Disadvantages include that businesses have to attract customers in other ways, since the price will not grab the customer's interest. The price may also barely cover production costs, resulting in low profits. Competitive pricing is the process of selecting strategic price points to best take advantage of a product or service based market relative to competition. This pricing method is used more often by businesses selling similar products since services can vary from business to business, while the attributes of a product remain similar. This type of pricing strategy is generally used once a price for a product or service has reached a level of equilibrium, which occurs when a product has been on the market for a long time and there are many substitutes for the product.

product competitors Business rivals who compete in the same product class but offer different benefits, features, and prices.

Brand Competition can be defined as the rivalry between the companies offering the similar line of products or services in the same target market and to the same target audience with the goal to have the higher market share, increased revenues, huge profits, and growth as compared to the contemporary brand at the marketplace. Knowing and astutely understanding the competitors of your brand is one of the crucial steps to plan and execute a successful business strategy.

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Self-check 2	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

-is data retrieved from preexisting sources?
 - Primary data
 - Secondary data
 - Analytical data
 - All
- is the identification of the nature and cause of anything.
 - Analysis
 - Assessment
 - Diagnosis
 - Data collection
- Which one of the following is different from others?
 - Personal investigation
 - Collection Via Investigators
 - Questionnaires
 - Articles in the newspaper
- is the best indicators for how well workers are performing their duties and contributing to the success of the project.
 - worker performance metrics program
 - Work implementation
 - performance metrics
 - None of the above
- The total amount of income generated by the sale of goods or services
 - Revenue
 - Cost
 - Profite
 - Cost-benefit analysis

Note: Satisfactory rating – 5 point Unsatisfactory - below 5 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Name: _____ Date: _____

-
-
-
-
-

Score = _____
Rating: _____

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Information sheet 3 Conducting Value chain analysis.

3.1 Conducting Value chain analysis

Value is the total amount (i.e. total revenue) that buyers are willing to pay for a firm's product. The difference between the total value and the total cost performing all of the firm's activities provides the margin.

A value chain is a business model that describes the full range of activities needed to create a product or service. Margin implies that organizations realize a profit margin that depends on their ability to manage the linkages between all activities in the value chain. In other words, the organization is able to deliver a product / service for which the customer is willing to pay more than the sum of the costs of all activities in the value chain.

A value chain concentrates on the activities starting with raw materials till the conversion into final goods or services. The sources of the competitive advantage of a firm can be seen from its discrete activities and how they interact with one another. The ultimate goals in performing value chain analysis are to maximize value creation while also monitoring and minimizing costs.

2.2 value chain analysis

Value chain analysis is the process of looking at the activities that go into changing the inputs for a product or service into an output that is valued by the customer. The purpose of a value-chain analysis is to increase production efficiency so that a company can deliver maximum value for the least possible cost. Value chain analysis is a way to visually analyze a company's business activities to see how the company can create a competitive advantage for itself. Value chain analysis helps a company understand how it adds value to something and subsequently how it can sell its product or service for more than the cost of adding the value, thereby generating a profit margin. In other words, if they are run efficiently the value obtained should exceed the costs of running them i.e. customers should return to the organization and transact freely and willingly.

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2.1.1 Elements of chain analysis

Most organizations engage in hundreds, even thousands, of activities in the process of converting inputs to outputs. These activities can be classified generally as either primary or support activities that all businesses must undertake in some form.

A. Primary Activities

Primary activities are directly concerned with creating and delivering a product. They can be grouped into five main areas: inbound logistics, operations, outbound logistics, marketing and sales, and service. Each of these primary activities is linked to support activities which help to improve their effectiveness or efficiency.

The primary activities are:

- **Inbound logistics** Refers to goods being obtained from the organization's suppliers and to be used for producing the end product.
- **Operations** Raw materials and goods are manufactured into the final product. Value is added to the product at this stage as it moves through the production line.
- **Outbound logistics** once the products have been manufactured they are ready to be distributed to distribution centers, wholesalers, retailers or customers. Distribution of finished goods is known as outbound logistics.
- **Marketing and Sales** Marketing must make sure that the product is targeted towards the correct customer group. The marketing mix is used to establish an effective strategy any competitive advantage is clearly communicated to the target group through the promotional mix.
- **Services** After the product/service has been sold what support services does the organization offer customers? This may come in the form of after sales training, guarantees and warranties.

B. Support Activities

Support activities assist the primary activities in helping the organization achieve its competitive advantage. There are four main areas of support activities:

- procurement,
- technology development (including R&D),

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- human resource management, and
- Infrastructure (systems for planning, finance, quality, information management etc.). They include:

1. Firm infrastructure

Every organization needs to ensure that their finances, legal structure and management structure work efficiently and helps drive the organization forward. Inefficient infrastructures waste resources, could affect the firm's reputation and even leave it open to fines and sanctions.

2. Human resource management

The organization will have to recruit, train and develop the correct people for the organization to be successful. Staff will have to be motivated and paid the 'market rate' if they are to stay with the organization and add value.

3. Technology development

The use of technology to obtain a competitive advantage is very important in today's technological driven environment. Technology can be used in many ways including production to reduce cost thus add value, research and development to develop new products and the internet so customers have 24/7 access to the firm.

4. Procurement

This department must source raw materials for the business and obtain the best price for doing so. The challenge for procurement is to obtain the best possible quality available (on the market) for their budget.

C. Link between Primary and Support Activities

As mentioned before, primary activities add value directly to the production process, but they are not necessarily more important than support activities. Nowadays, competitive advantage mainly derives from technological improvements or innovations in business models or processes. Therefore, such support activities as 'information systems', 'R&D' or 'general management' are usually the most important source of differentiation advantage. On the other hand, primary activities are usually the source of cost advantage, where costs can be easily identified for each activity and properly managed.

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Self-check 3	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Matching (2pts each)

Column A

Column B

- | | |
|-------------------------|--|
| 1. Value | A. total amount of revenue |
| 2. Value chain | B. analyze a company's business activities |
| 3. Value chain analysis | C. describes the full range of activities |
| 4. Primary activity | D. service |
| 5. Supporting activity | E. technology development |
| | F. total amount of cost |

Note: Satisfactory rating - 5 points
Answer Sheet

Unsatisfactory - below 5 points

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. _____
2. _____
3. _____
4. _____
5. _____



Information sheet 4 . Undertaking SWOT analysis of the data

4.1 Undertaking SWOT analysis of the data

SWOT analysis (strengths, weaknesses, opportunities and threats analysis) is a framework for identifying and analysing the internal and external factors that can have an impact on the viability of a project, product, place or person. SWOT (strengths, weaknesses, opportunities, and threats) analysis is a framework used to evaluate a company's competitive position and to develop strategic planning. SWOT analysis assesses internal and external factors, as well as current and future potential.

- **Strengths:** characteristics of the business or project that give it an advantage over others.
- **Weaknesses:** characteristics of the business that place the business or project at a disadvantage relative to others.
- **Opportunities:** elements in the environment that the business or project could exploit to its advantage.
- **Threats:** elements in the environment that could cause trouble for the business or project.

3.1.1 When and why you should do a SWOT analysis

A SWOT analysis is often used at the start of or as part of a strategic planning exercise. The framework is considered a powerful support for decision-making because it enables an entity to uncover opportunities for success that were previously unarticulated or to highlight threats before they become overly burdensome. For example, this exercise can identify a market niche in which a business has a competitive advantage or help individuals plot career success by pinpointing a path that maximizes their strengths while alerting them to threats that can thwart achievement.

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Elements of a SWOT analysis

As its name states, a SWOT analysis examines four elements:

- **Strengths:** Internal attributes and resources that support a successful outcome.
- **Weaknesses:** Internal attributes and resources that work against a successful outcome.
- **Opportunities:** External factors that the entity can capitalize on or use to its advantage.
- **Threats:** External factors that could jeopardize the entity's success.

Swot analysis

A SWOT analysis generally requires decision-makers to first specify the objective they hope to achieve for the business, organization, initiative or individual.

From there, the decision-makers list the strengths and weaknesses as well as opportunities and threats.

Internal Strength

Strengths: good communication skills, on time for shifts, handles customers well, gets along well with all departments, physical strength, good availability. Some common employee strengths include loyalty, hard work ethic, humour, flexibility, ambition, excellent written communication, excellent verbal communication, creativity, tech-savvy, thinking outside of the box, strong interpersonal skills, persuasiveness and industry-specific skills and knowledge. The best managers place employees in positions in which they can best use their strengths and build on them. Revise job descriptions, switch employees' positions, add or change responsibilities, and do what you need to in order to place employees in positions where they can succeed and use their skills. Focus on the positives and how you can build on each employee's unique strengths. If an employee is good with people, for instance, devise ways the employee can become more involved with people in your business, like working in customer service to answer calls or replay to emails.

Internal Weakness

Weaknesses: takes lengthy smoke breaks, low technical skill, very prone to spending time chatting. Evaluate your employees' weaknesses as well. Consider factors such as tardiness, communication problems, lack of enthusiasm or drive, poor comprehension of

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materials or programs, and difficulty getting along with others. Work with each employee to come up with measurable goals for improvement. Devise a system to track each employee's progress and check in regularly.

If an employee has a problem with attendance or tardiness, for instance, create an attendance chart and offer positive reinforcement – such as praise or recognition – for good attendance each week. For employees with technical problems or a lack of understanding, offer training on computer programs or systems. Other ways to track employees' progress may include having employees keep track of their daily or weekly sales numbers.

For more subjective areas, such as people skills, consider holding office seminars on topics such as diversity, compromise or communication or paying for employees to attend training. Offer incentives for the training – such as lunch for all participants or a certificate. If you need help offering feedback to employees, have your managers work with employees to set and track goals.

External Opportunity

Opportunities store front worker, greeting customers and assisting them find product, helping keep customers satisfied, assisting customers post purchase with items and ensuring buying confidence, stocking shelves. Opportunities are openings or chances for something positive to happen, but you'll need to claim them for yourself!

They usually arise from situations outside your organization, and require an eye to what might happen in the future. They might arise as developments in the market you serve, or in the technology you use. Being able to spot and exploit opportunities can make a huge difference to your organization's ability to compete and take the lead in your market.

Think about good opportunities you can spot immediately. These don't need to be game-changers: even small advantages can increase your organization's competitiveness. What interesting market trends are you aware of, large or small, which could have an impact?

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You should also watch out for changes in government policy related to your field. And changes in social patterns, population profiles, and lifestyles can all throw up interesting opportunities.

External threats

Threats include anything that can negatively affect your business from the outside, such as supply chain problems, shifts in market requirements, or a shortage of recruits. It's vital to anticipate threats and to take action against them before you become a victim of them and your growth stalls.

Think about the obstacles you face in getting your product to market and selling. You may notice that quality standards or specifications for your products are changing, and that you'll need to change those products if you're to stay in the lead. Evolving technology is an ever-present threat, as well as an opportunity.

Always consider what your competitors are doing, and whether you should be changing your organization's emphasis to meet the challenge. But remember that what they're doing might not be the right thing for you to do, and avoid copying them without knowing how it will improve your position.

Be sure to explore whether your organization is especially exposed to external challenges. Do you have bad debt or cash-flow problems, for example, that could make you vulnerable to even small changes in your market? This is the kind of threat that can seriously damage your business, so be alert.

Using a swot analysis

A SWOT analysis should be used to help an entity, whether it is an organization or an individual, to gain insight into its current and future position in the marketplace or against a stated goal. The idea is that because entities can see competitive advantages and positive prospects, as well as existing and potential problems, they can develop plans to capitalize on positives, address deficits or do both.

In other words, once the SWOT factors are identified, decision-makers should be better able to ascertain if an initiative, project or product is worth pursuing and what is required to make it successful. As such, the analysis aims to help an organization match its resources to the competitive environment in which it operates.

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Self-check 4	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Matching (The column B may or may not be answer 1 or more than 1 for column A) (2 points each)

Column A

1. SWOT analysis
2. Strengths
3. Threats
4. Opportunities
5. Weaknesses

Column B

- A. External factors
- B. Internal factors
- C. Assess internal and external factors
- D. purpose of SWOT

Note: Satisfactory rating - 5 points

Unsatisfactory - below 5 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

1.
2.
3.
4.
5.



Information sheet 5. Determining Competitive advantage of the business.

Determining Competitive advantage of the business

Factors of competitive advantage

The six factors of competitive advantage are: Price, location, quality, selection, speed, turnaround and service. These factors are important because, your desire as an entrepreneur is to ensure that customers come into your firm or business so that their desires can be satisfied fully and they will keep on coming to you.

Prices

The prices that you charge for different goods or services that you offer should be reasonable and favour the consumers. We know that consumers would like to acquire equality goods at affordable costs and as entrepreneurs we should put this into consideration.

Location

We should ensure that our businesses are located in strategic places where we are easily accessible to many consumers or reach a wider market.

Quality

The quality of the goods or services that we offer to our consumers should at no point be compromised. Consumers would rather acquire a quality good at a higher cost than a low quality one at a low cost. Entrepreneurs should therefore ensure that they strive to ensure that they produce quality goods at all times.

Speed

The rate at which we produce goods or provide services should meet the pace at which the goods move. We should also select the items that we are sure that their demand is high in the market and thus we are sure of making profits. The way we provide our services also should be in a way that pleases the consumers.

Technology

In any company, technology has a powerful effect on competitive advantage in either cost or differentiation. The technology affects value activities themselves or allows companies to gain competitive advantage by exploiting changes in competitive scope.

Lowering cost

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Promotion

Sales promotions are often conceived as having tactical, rather than strategic, potential. This is accounted for by the sheer diversity of promotions, together with the hectic nature of marketing management. Proposes that promotions can provide strategic direction in guiding, targeting and positioning decisions, and can help to develop and maintain competitive advantage. This can be sustained by building a steady stream of promotions, which support each other, within a strategic plan. Competitive advantage can be achieved through cost leadership or differentiation.

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Self-check 5	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Give short answer

1. ----- refers to factors that allow a company to produce goods or services better or more cheaply than its rivals.(2 point)
2. Least at least 4 factors of competitive advantage and discuss each precisely. (6 point)

Note: Satisfactory rating - 4 points

Unsatisfactory - below 4 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. _____

2. _____



LG #64	LO#2. Benchmark the business
Instruction sheet	
<p>This learning guide is developed to provide you the necessary information regarding the following content coverage and topic</p> <ul style="list-style-type: none"> • Sources of relevant bench marking data. • Selecting Key indicators for benchmarking. • Comparing key indicators of own practice with benchmark indicators. • Identifying areas of improvements. <p>This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide, you will be able to:</p> <ul style="list-style-type: none"> • Sources of relevant benchmarking data. • Select Key indicators for benchmarking. • Compare key indicators of own practice with benchmark indicators. • Identify areas of improvements 	
Learning instructions:	
<p>Read the specific objectives of this learning guide.</p> <ol style="list-style-type: none"> 1. Follow the instructions described below. 2. Read the information written in the “information sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them. 3. Accomplish the “self-checks” which are placed following all information sheets. 4. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (you are to get the key answer only after you finished answering the self-checks). 5. If you earned a satisfactory evaluation proceed to “operation sheets 	



Information sheet-1 Sources of relevant benchmarking data

1.1 Sources of relevant benchmarking data

Once you know what to benchmark the next step is actually to start the benchmarking process. Now it may sound easier than it is because the primary factor to an accurate benchmark is good data. Data of competing businesses can be sourced in various forms like from discussions, business meetings, annual statements, marketing representatives and even clients. Fortunately, for many companies, the internet provides many data gathering solutions not to mention database sources with listings from thousands of organisations. All of which can make benchmarking specific aspects of business easier but there are still challenges.

Another source of good data once you know how to use benchmarking for performance improvement is consultants. Consultants often charge a small fee depending on their niche and experience in exchange for providing you access to their database.

Sources of bench marking data

The Top 10 Sources of Benchmarking Data to Evaluate Your Compliance Program Benchmarking our programs and getting concrete information about what others are doing is critical to making our program a success.

Unfortunately, there is no one source for all data. However, there are plenty of places to find information. These include:

1. Society of corporate compliance and ethics surveys

I've been using the SCCE's data and survey results as a benchmarking tool for years. They have salary surveys, surveys on how compliance interacts with the Board - even surveys regarding staffing and budget. This is my go-to source to start any benchmarking exercise.

1. Compliance vendors surveys

Compliance vendors produce some of the best surveys and reports. By gathering the information before you need it, you'll be ready to respond when the C-Suite, Board, or management requests for benchmarking information.

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2. Conference presentations

Many conference presentations include case studies from real companies. Increasingly, at conference events thought leaders and compliance specialists describe how they run their programs. Take pictures of the most important slides, or download the presentation deck from presenters of companies of a similar size to yours, or in the same industry.

3. Peers

It's true - you need to build your network before you need it. One reason to build your network is so you can call on it to find out what others are doing. Set up your own group by introducing your peers to each other. You'll be grateful to have someone to call on.

4. Blogs

Blogs like this one can be an invaluable source of benchmarking information.

5. Deferred prosecution agreements and corporate integrity agreements

Deferred Prosecution Agreements (DPA) and Corporate Integrity Agreements (CIA) often lay out the terms of corporate monitor ships or the expectations the regulator has for a company that will allow it to avoid prosecution. It's like interviewing the prosecutor or judge to find out what is expected of a top-notch program.

2.2. Regulatory guidance

Read the guidance published by regulators to find out what they expect.

2.3. Corporate monitor ship organizations

Corporate monitor ships including articles on compliance programs and the interaction of monitors with companies collected aggregates information from a vast number of sources, making it a great resource.

2.4. Law firm and consulting firm newsletters

Many consulting firms and law firms send out information about new laws and regulations. They also frequently create their own surveys and benchmarking papers.

2.5. Your own past performance

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Benchmarking your program against your own past performance can be an extremely useful exercise. Look at how far your program has come. Your past performance can give you a great benchmark to show where you need to go next.

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Self-check 1	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

1. Least at least 6 sources of benchmarking data and define each clearly used to evaluate your compliance program. (12 point)

Note: Satisfactory rating – 6 points

Unsatisfactory - below 6 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short answer

1. _____



Information sheet 2. Selecting Key indicators for benchmarking

Key Performance Indicators define factors the institution needs to benchmark and monitor. Assessment techniques provide the mechanism for measuring and evaluating the defined factors to evaluate progress or impact. KPIs specify what is measured and assessment techniques detail how and when it will be measured. KPI is a measure used to define and evaluate how successful an organization is. Typically is expressed in terms of making progress towards its long-term organizational goals. KPI incorporates information on the sources, calculations and definitions for each measure and sets out the timetable for submission of monthly data.

KPIs assist an organization to define and measure progress toward organizational goals and objectives. Once an organization has analyzed its mission and defined its goals, it needs to measure progress towards those goals. KPIs provide a measurement tool.

Key performance indicators

A. Staffing

It's critical to evaluate staff strengths and weaknesses, training, education and the company's current and long-term needs to determine which information and benchmarks are critical for defining progress or indicating that remediation is needed. The ability to generate custom HR reports is critical because the benchmarking process varies widely among departments and company stakeholders.

B. Cost and expenses

Cost is "an amount that has to be paid or spent to buy or obtain something." Cost can be specific. The definition of expense sounds similar to that of cost: "an amount of money that must be spent especially regularly to pay for something.

The difference between cost and expense is that cost identifies expenditure, while expense refers to the consumption of the item acquired. These terms are frequently intermingled, which makes the difference difficult to understand for those people training to be accountants. These concepts are expanded upon below.

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Cost most closely equates to the term expenditure, so it means that you have expended resources in order to acquire something, transport it to a location, and set it up. However, it does not mean that the acquired item has yet been consumed. Thus, an item for which you have expended resources should be classified as an asset until it has been consumed. Examples of asset classifications into which purchased items are recorded are prepaid expenses, inventory, and fixed assets.

C. Personnel productivity

Employee productivity is the value employees are producing on an individual level every hour they work. The more productive they are, the more value they produce for their employers. Productivity may be evaluated in terms of the output of an employee in a specific period of time. Typically, the productivity of a given worker will be assessed relative to an average for employees doing similar work. Because much of the success of any organization relies upon the productivity of its workforce, employee productivity is an important consideration for businesses.

D. Goodwill

Goodwill is an intangible asset that is associated with the purchase of one company by another. Specifically, goodwill is the portion of the purchase price that is higher than the sum of the net fair value of all of the assets purchased in the acquisition and the liabilities assumed in the process. The value of a company's brand name, solid customer base, good customer relations, good employee relations, and proprietary technology represent some reasons why goodwill exists.

E. Profitability

Profitability is the primary goal of all business ventures. Without profitability the business will not survive in the long run. So measuring current and past profitability and projecting future profitability is very important. Profitability is measured with income and expenses. Income is money generated from the activities of the business.

Profit is an absolute number determined by the amount of income or revenue above and beyond the costs or expenses a company incurs. It is calculated as total revenue minus total expenses and appears on a company's income statement. **Profitability** is closely related to profit – but with one key difference. While profit is an absolute amount, profitability is a relative one. It is the metric used to determine the scope of a company's

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profit in relation to the size of the business. Profitability is a measurement of efficiency and ultimately its success or failure.

F. Pricing structure

Your pricing structure defines your pricing setup for products or services, including your core price points plus discounts, offers, and strategy. Your pricing structure is powerfully influential over how your company is perceived from the outside and how fast it's likely to grow.

G. Customer's base

The customer base is the group of customers who repeatedly purchase the goods or services of a business. These customers are a main source of revenue for a company. The customer base may be considered the business's target market, where customer behaviors are well understood through market research or past experience. Relying on a customer base can make growth and innovation difficult.

H. Quality

In business, engineering, and manufacturing, quality has a pragmatic interpretation as the non-inferiority or superiority of something; it's also defined as being suitable for its intended (fitness for purpose) while satisfying customer expectations. Quality is a perceptual, conditional, and somewhat subjective attribute and may be understood differently by different people. Consumers may focus on the specification quality of a product/service, or how it compares to competitors in the marketplace. Producers might measure the conformance quality, or degree to which the product/service was produced correctly.

I. System

A business system is a combination of policies, personnel, equipment and computer facilities to co-ordinate the activities of a business organization. Business system decides how data must be handled and is methodically processed. It also controls the procedures of the processed data and the results to be displayed. For e.g. a system may automatically order parts for an inventory, monitor future corporate profits or post credit card sales to the on line customer accounts. The overall nature of the business system will reflect the efficiency of its designers.

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Self-check 2	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

1. ----- is factors that institution needs to benchmark and monitor.
 - A. Performance indicators
 - B. Monitoring and evaluation
 - C. Performance assessment
 - D. Performance analysis
2. ----- is an amount of income or revenue above and beyond the costs or expenses a company incurs.
 - A. Profitability
 - B. Expense
 - C. Profit
 - D. Cost
3. Controls the procedures of the processed data and the results to be displayed.
 - A. Quality
 - B. System
 - C. Goodwill
 - D. Cost-benefit analysis
4. An amount that has to be paid or spent to buy or obtain something.
 - A. Cost
 - B. Revenue
 - C. Income
 - D. Profit

Note: Satisfactory rating – 4 points

Unsatisfactory - below 4 points

Answer Sheet

Name: _____ Date: _____

Score = _____

Rating: _____

Multiple choose answer

1.
2.
3.
4.



Information sheet 3 . Comparing key indicators of own practice with benchmark indicators.

Key indicators Vs benchmark

Bench Key indicators Vs benchmark marks are reference points to compare your performance with that of others. KPIs help you chart your progress against your company's strategic goals. But let's look into this in a bit more detail.

When you compare your performance or processes with other entities including competitors, other companies or industry best practices, it's called benchmarking. Therefore, a benchmark is a reference point that allows you to compare your own levels of performance with the performance levels of others.

Although you can benchmark any business approach, product or process, it's commonly deployed to compare:

- customer satisfaction,
- costs,
- quality and
- how much time things take to complete.

Rather than comparing your progress toward a strategic goal, as is the case with key performance indicators, when you benchmark you compare yourself with others with the intent to improve processes and technologies. Ultimately, when you uncover opportunities for improvement through benchmarking, you can reduce costs and time and increase profits and customer satisfaction.

While a benchmark has a company comparing its processes, products and operations with other entities, a key performance indicator (KPI) measures how well an individual, business unit, project and company performs against their strategic goals.

Any meaningful KPI needs to indicate levels of performance and therefore requires targets or thresholds to put results into context and show if performance is on track or not. This is where benchmarking comes in because benchmarks can help to establish the appropriate targets and performance thresholds.

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Benchmarking is a powerful management tool for companies to build winning plans and strategies as well as to continuously improve. Successful organisations are those that don't just look internally for improvement, but get inspired by benchmarking themselves against others, their competitors and who also learn from best business practices no matter where they come from.

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Self-check 3	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Direction I: short answer

1. Write the difference between key performance indicators and benchmark. (6 point)

Note: Satisfactory rating - 3 points

Unsatisfactory - below 3 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. _____

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Information sheet 4. Identifying areas of improvements

Identifying areas of improvements

Typically, organizations will identify a problem and then work to identify the root cause of the problem to come up with a solution for implementation. But what if there are several, few, or no problems in the organization.

One of the best ways that I know how an organization can identify areas for improvement is to use a Lean assessment methodology.

The Lean assessment helps an organization identify potential opportunities for improvement at a high level and provides an understanding of the process before change occurs. It is a methodical evaluation that documents the current state of the business and what can be expected in the future state.

Typical areas that are evaluated through a Lean assessment include the company's

- current culture,
- market expectations,
- customer satisfaction,
- employee skills requirements,
- readiness to change, and
- other areas that may be identified by management:

Ultimately, any area can be evaluated. Here are the steps to performing a Lean assessment in your organization:

1. Meetings Meet with key and controlling stakeholders to determine expectations and timeline for the Lean assessment.
2. Determine the project scope. Write a project charter to contain the project.
3. Conduct interviews with staff to gather answers to specific questions. What are the perceived levels of empowerment in the business? There is value in speaking to as many staff as possible to identify the strengths, weaknesses, opportunities and threats to the business. Also include other situational topics specific to your business.

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4. Develop benchmarking for several areas in your organization. For example, include strategic and operational planning in your review, workplace organization, IT systems, human resources development, current accounting practices, operational performance, sales and marketing, and other areas that you feel could or should be included in the assessment.
5. Prepare summary and detailed reports of your findings and include specific areas for initial improvement, reasons, and possible solutions. Estimate amount of internal and external resources and provide high level recommendations resulting from your findings.
6. Meet with the key and controlling stakeholders to present your findings and recommendations and determine steps forward.

Ultimately, identifying areas for improvement in an organization is really dependent on what areas you choose to study and evaluate and what areas stakeholders agree to be priority those areas that, once improved, will markedly improve the organization's performance and bottom line.

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Self-check 4	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Answer all the questions listed below.

1. ----- is used to identify potential opportunities for improvement and provides an understanding of the process before change occurs. (2 point)
2. List at least 4 measuring parametrs that are evaluated through an assessment. (4 point)
3. Write the necessary steps to perform improvment assessment in your organization. (6 point)

Note: Satisfactory rating – 6 points

Unsatisfactory - below 6 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. -----
2. -----
3. -----



L G#65	LO #3- select block to be used
---------------	---------------------------------------

Instruction sheet

This learning guide is developed to provide you the necessary information regarding the following content coverage and topic

- Developing a consolidated list of required improvements.
- Determining Cost-benefit analysis.
- Determining work flow changes..
- Ranking proposed improvements..
- Developing and agreeing an action plan.
- Checking Organizational structures.

This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide, you will be able to:

- Developing a consolidated list of required improvements.
- Determining Cost-benefit analysis.
- Determining work flow changes..
- Ranking proposed improvements..
- Developing and agreeing an action plan.
- Checking Organizational structures

Learning instructions:

Read the specific objectives of this learning guide.

1. Follow the instructions described below.
2. Read the information written in the “information sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them.
2. Accomplish the “self-checks” which are placed following all information sheets.
3. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (you are to get the key answer only after you finished answering the self-checks).
4. If you earned a satisfactory evaluation proceed to “operation sheets
5. Perform “the learning activity performance test” which is placed following “operation sheets”



Information sheet 1 Developing a consolidated list of required improvements

Business Consolidation

The term business consolidation refers to the combination of several business units or different companies into a single, larger organization. Business consolidation is used to improve operational efficiency by reducing redundant personnel and processes. Business consolidation can result in long-term cost savings and a concentration of market share, but in the short-term can be expensive and complex.

Performance Improvement offering helps you attain increased performance by improving the efficiency and effectiveness of your company's key business operations. Using our deep understanding of finance, risk management/compliance, IT systems, operations and human resources, we help our clients identify and implement cost saving initiatives, improve management and control, identify and manage risk and improve quality. We also use our proven experience and expertise to provide hands-on assistance to improve financial under-performance and cash-flow management. Performance Improvement offering helps you attain increased performance by improving the efficiency and effectiveness of your company's key business operations. Using our deep understanding of finance, risk management/compliance, IT systems, operations and human resources, we help our clients identify and implement cost saving initiatives, improve management and control, identify and manage risk and improve quality. We also use our proven experience and expertise to provide hands-on assistance to improve financial under-performance and cash-flow management.

1.2 Business improvement

Business improvement is the process of measuring, changing and measuring again to improve the revenue efficiency and reputation of a firm. The following are basic types of business improvement. The following are main types of improvement in the business improvement.

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1. Management improvement

It is improvement to the leadership capabilities and controls of a firm. This can include approaches such as management training, improvements to strategic planning process and internal controls such as budget approval.

2. Process improvement

Processes are repeated patterns of work that can be formalized and optimized to achieve efficiency, reduce risk and improve quality. An organization may devote most of its resources to operational processes such that minor improvements can yield material results.

3. Quality improvement

Improve the quality of products, services, processes and practices.

4. Marketing

Increasing revenue by improving products, pricing, promotion, distribution and customer experience.

5. Capital improvement

Capital improvement to increase capacity, derives efficiency, reduce risk or raise quality.

6. Information technology

Information is used to increase efficiency and tools that improve productivity or customer experience.

7. Organizational culture

Organizational culture is the set of norms, expectations and symbols that emerge in an organization as a result of the shared experiences of teams. The process of improving organizational culture is primarily a leadership function with controls such as performance management playing a role.

Notes

Improvement implies a gradual but continuous rate of change. This can be compared with more aggressive programs of change such as innovation or business transformation.

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Self-check 1	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Choose the best answer (2 point each)

- The combination of several business units or different companies into a single, larger organization.
 - Business organization
 - Business consolidation
 - Business activity
 - Business improvement
- It is the process of measuring, changing and measuring again to improve the revenue efficiency and reputation of a firm.
 - Business improvement
 - Business consolidation
 - Business activity
 - Business organization
- is improvement to the leadership capabilities and controls of a firm.
 - Quality improvement
 - Management improvement
 - Capital improvement
 - Process improvement
- To increase capacity, derive efficiency, reduce risk or raise quality.
 - Quality improvement
 - Process improvement
 - Management improvement
 - Capital improvement

Note: Satisfactory rating - 4 points

Unsatisfactory - below 4 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

-
-
-
-

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Information sheet 2 Determining Cost-benefit analysis.

Introduction

Cost benefit analysis is a process used primarily by businesses that weighs the sum of the benefits, such as financial gain, of an action against the negatives, or costs, of that action. The technique is often used when trying to decide a course of action, and often incorporates dollar amounts for intangible benefits as well as opportunity cost into its calculations.

The cost-benefit analysis reviews the overall value of a proposed project or initiative. Understanding the benefits of investing in a project is not always easily defined in revenues or monetary values. Some benefits are defined in qualitative terms, meaning how it impacts a specific community or group. When it comes to business strategic planning, a strategic plan often discusses the cost-benefit ratio in terms of a return on investments.

Cost-Benefit analysis

A cost-benefit analysis is a process businesses use to analyze decisions. The business or analyst sums the benefits of a situation or action and then subtracts the costs associated with taking that action.

Understanding cost-benefit analysis

Before building a new plant or taking on a new project, prudent managers conduct a cost-benefit analysis to evaluate all the potential costs and revenues that a company might generate from the project. The outcome of the analysis will determine whether the project is financially feasible or if the company should pursue another project.

In many models, a cost-benefit analysis will also factor the opportunity cost into the decision-making process. Opportunity costs are alternative benefits that could have been realized when choosing one alternative over another. In other words, the opportunity cost is the forgone or missed opportunity as a result of a choice or decision. Factoring in opportunity costs allows project managers to weigh the benefits from

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alternative courses of action and not merely the current path or choice being considered in the cost-benefit analysis.

Conduct a cost-benefit analysis

Establish a framework for your analysis

For your analysis to be as accurate as possible, you must first establish the framework within which you're conducting it. What, exactly, this framework looks like will depend on the specifics of your organization.

Identify the goals and objectives you're trying to address with the proposal. What do you need to accomplish to consider the endeavor a success? This can help you identify and understand your costs and benefits, and will be critical in interpreting the results of your analysis.

Similarly, decide what metric you'll be using to measure and compare the benefits and costs. To accurately compare the two, both your costs and benefits should be measured in the same "common currency." This doesn't need to be an actual currency, but it does frequently involve assigning a dollar amount to each potential cost and benefit.

Identify your cost and benefit

Your next step is to sit down and compile two separate lists:

- One of all of the projected costs and
- The expected benefits of the proposed project or action.

When tallying costs, you'll likely begin with direct costs, which include expenses directly related to the production or development of a product or service (or the implementation of a project or business decision). Labor costs, manufacturing costs, materials costs, and inventory costs are all examples of direct costs.

But it's also important to go beyond the obvious. Other cost categories you must account for include:

- Indirect Costs: These are typically fixed expenses, such as utilities and rent that contribute to the overhead of conducting business.
- Intangible Costs: These are any costs that are difficult to measure and quantify. Examples may include decreases in productivity levels while a new business process is rolled out, or reduced customer satisfaction after a change in customer service processes that leads to fewer repeat buys.

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- **Opportunity Costs:** This refers to lost benefits, or opportunities, that arise when a business pursues one product or strategy over another.

Assign a dollar amount or value to each cost and benefit

Once you've compiled exhaustive lists of all costs and benefits, you must assign a dollar amount to each one. If you don't give all the costs and benefits a value, then it will be difficult to compare them accurately.

Direct costs and benefits will be the easiest to assign a dollar amount to. Indirect and intangible costs and benefits, on the other hand, can be challenging to quantify.

Compare the total value of benefits and costs and compare

Once every cost and benefit has a dollar amount next to it, you can tally up each list and compare the two. If total benefits outnumber total costs, then there is a business case for you to proceed with the project or decision. If total costs outnumber total benefits, then you may want to reconsider the proposal.

Beyond simply looking at how the total costs and benefits compare, you should also return to the framework established in step one. Does the analysis show you reaching the goals you've identified as markers for success, or does it show you falling short?

If the costs outweigh the benefits, ask yourself if there are alternatives to the proposal you haven't considered. Additionally, you may be able to identify cost reductions that will allow you to reach your goals more affordably while still being effective.

Advantages of Cost-Benefit Analysis

It is data-driven: Cost-benefit analysis allows an individual or organization to evaluate a decision or potential project free of opinions or personal biases. As such, it offers agnostic and evidence-based evaluations of your options, which can help your business become more data-driven and logical in how it operates.

It makes decisions simpler: Business decisions are often complex by nature. By reducing a decision to costs versus benefits, the cost-benefit analysis can make them less complex.

It can uncover hidden costs and benefits: Cost-benefit analysis forces you to sit down and outline every potential cost and benefit associated with a project, which can help you uncover less-than-obvious factors, such as indirect or intangible costs.

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Self-check 2	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Answer all the questions listed below. Illustrations may be necessary to aid some explanations/answers.

1. -----is a review the overall value of a proposed project or initiative. (2 point)
2. Write down and explain each steps of cost- benefit analysis. (5 point)
3. Write 3 advantages of cost-benefit analysis work. (3 point)

Note: Satisfactory rating - 5 points

Unsatisfactory - below 5 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. -----

2. -----

3. _____



Information sheet 3 Determining work flow changes

Workflows and Processes

Workflow is defined as a series of steps, frequently performed by different staff members and often dependent on related workflows, that accomplishes a particular task. Workflows represent how work actually gets done, not the protocols that have been established to do the work.

Workflow mapping is the process of documenting the specific steps and actions that take place in completing a particular task. Creating a workflow map enables you and the practice to see what is currently happening, identify opportunities for improvement or change, and design new, more effective processes.

The quality improvement (QI) team will need to consider workflows associated with the following three processes:

- Perceived process (what we think is happening);
- Reality process (what the process actually is); and
- Ideal process (what the process could be).

The perceived process can be obtained by having the group map what they believe the current process is. The reality process is obtained by having various group members validate the former through direct observation; the ideal process should reflect the workflow the improvement group aspires to and wants to implement.

First, though: a primer on workflows and processes. Although the two terms can be used interchangeably in some workplace environments, they have different connotations.

Processes refer to the steps, actions and accountabilities taken within a department or across multiple departments to complete a task. Most processes begin with an input and end with some type of output. A good example is how a new marketing brochure is created within a large organization. The project process begins with the product manager, moves to the marketing manager and then moves into the design or creative services department. The process map describes the who, what, where, when and how a project moves along each point within the company, with clearly defined roles, responsibilities, timelines and accountabilities.

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Workflow refers to the movement of work within a department. Using the process example above, the process map shows who is accountable for which task, and by when it will be completed. The workflow for the project demonstrates how the work “flows” or moves through the project. It may indicate that a project request form must be initiated on the company’s intranet, outline who reviews each phase of the marketing brochure and note where the final piece is archived on the company’s servers.

The term processes and workflow are often used synonymously in a manufacturing or industrial environment, and in a different sense within creative departments and IT infrastructures. If the difference between the two isn’t apparent to you, usually the term “process map” will help make the project understandable to others who need to be involved in its creation.

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Self-check 3	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Give short answer

-
1. What is the difference between workflow and work process. (6 point)

Note: Satisfactory rating - 3 points

Unsatisfactory - below 3 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. _____
- _____
- _____
- _____



Information sheet 4 Ranking proposed improvements

Introduction

An action plan is a checklist for the steps or tasks you need to complete in order to achieve the goals you have set.

Developing an action plan can help changemakers turn their visions into reality, and increase efficiency and accountability within an organization. An action plan describes the way your organization will meet its objectives through detailed action steps that describe how and when these steps will be taken. This section provides a guide for developing and utilizing your group's action plan.

In some ways, an action plan is a "heroic" act: it helps us turn our dreams into a reality. An action plan is a way to make sure your organization's vision is made concrete. It describes the way your group will use its strategies to meet its objectives. An action plan consists of a number of action steps or changes to be brought about in your community.

Five ways to Improve your sites ranking (SEO)

1. Publish Relevant Content

Quality content is the number one driver of your search engine rankings and there is no substitute for great content. Quality content created specifically for your intended user increases site traffic, which improves your site's authority and relevance

2. Update Your Content Regularly

You've probably noticed that we feel pretty strongly about content. Search engines do, too. Regularly updated content is viewed as one of the best indicators of a site's relevancy, so be sure to keep it fresh. Audit your content on a set schedule (semester for example) and make updates as needed.

3. Metadata

When designing your website, each page contains a space between the <head> tags to insert metadata, or information about the contents of your page. If you have a CMS site originally produced by the UMC web team will have pre-populated this data for you. However, it is important for you to review and update Metadata as your site changes over time.

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4. Have a link-worthy site

Focus on creating relevant links within the text. Instead of having "click here" links, try writing out the name of the destination. "Click here" has no search engine value beyond the attached URL, whereas "Michigan Tech Enterprise Program" is rich with keywords and will improve your search engine rankings as well as the ranking of the page you are linking to. Always use descriptive links by linking keywords it not only improves search engine optimization, but also adds value to your readers, including those with disabilities or who are using screen readers.

5. Use alt tags

Always describe your visual and video media using alt tags, or alternative text descriptions. They allow search engines to locate your page, which is crucial especially for those who use text-only browsers or screen readers.

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Self-check 4	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

I say true or false for the following question

An action plan is a checklist for the steps or tasks you need to complete in order

Name: _____

Date: _____

Note: Satisfactory rating - 3 points

Unsatisfactory - below 3 points

Answer Sheet

Name: _____ Date: _____

Score = _____

Rating: _____

True or False

1. _____



Information sheet 5 Developing and agreeing an action plan

Necessity Sometimes Plan

Sometimes businesses don't spend much time on developing an action plan before an initiative, which, in most cases, leads to failure. If you haven't heard, "failing to plan is planning to fail" said Benjamin Franklin supposedly once.

Planning helps you prepare for the obstacles ahead and keep you on track. And with an effective action plan, you can boost your productivity and keep yourself focused.

Here are some benefits of an action plan you should know;

- It gives you a clear direction. As an action plan highlights exactly what steps to be taken and when they should be completed, you will know exactly what you need to do.
- Having your goals written down and planned out in steps will give you a reason to stay motivated and committed throughout the project.
- With an action plan, you can track your progress toward your goal.
- Since you are listing down all the steps you need to complete in your action plan, it will help you prioritize your tasks based on effort and impact.

It's an essential part of the strategic planning process and helps with improving teamwork planning. Not only in project management, but action plans can be used by individuals to prepare a strategy to achieve their own personal goals as well.

Components of an action plan include

- A well-defined description of the goal to be achieved
- Tasks/ steps that need to be carried out to reach the goal
- People who will be in charge of carrying out each task
- When will these tasks be completed (deadlines and milestones)
- Resources needed to complete the tasks
- Measures to evaluate progress

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Write an action plan

From the looks of it, creating an action plan seems fairly easy. But there are several important steps you need to follow with caution in order to get the best out of it. Here's how to write an action plan explained in 6 easy steps.

Step 1: Define your end goal

If you are not clear about what you want to do and what you want to achieve, you are setting yourself up for failure.

Then write down your goal. And before you move on to the next step, run your goal through the SMART criteria. Or in other words, make sure that it is

Specific – well-defined and clear

Measurable – include measurable indicators to track progress

Attainable – realistic and achievable within the resources, time, money, experience, etc. you have

Relevant – align with your other goals

Timely – has a finishing date

Step 2: List down the steps to be followed

The goal is clear. What exactly should you do to realize it?

Create a rough template to list down all the tasks to be performed, due dates and people responsible.

Step 3: Prioritize tasks and add deadlines

It's time to reorganize the list by prioritizing the tasks. Some steps, you may need to prioritize as they can be blocking other sub-steps.

Add deadlines, and make sure that they are realistic. Consult with the person responsible for carrying it out to understand his or her capacity before deciding on deadlines.

Step 4: Set Milestones

Milestones can be considered mini goals leading up to the main goal at the end. The advantage of adding milestones is that they give the team members to look forward to something and help them stay motivated even though the final due date is far away.

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Step 5: Identify the resources needed

Before you start your project, it's crucial to ensure that you have all the necessary resources at hand to complete the tasks. And if they are not currently available, you need to first make a plan to acquire them.

This should also include your budget. You can assign a column of your action plan to mark the cost of each task if there are any.

Step 6: Visualize your action plan

The point of this step is to create something that everyone can understand at a glance and that can be shared with everyone.

Step 7: Monitor, evaluate and update

Allocate some time to evaluate the progress you've made with your team.

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Self-check 5	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____ Date: _____

Directions I: Choose the best answer (2 point each)

1. ----- is a checklist for the steps or tasks you need to complete in order to achieve the goals you have set.
A. Work process B. Working activity
B. Workflow D. Work improvement
2. Which one of the following is the benefits of an action plan
A. To gives a clear direction
B. to motivated and committed throughout the project.
C. to track your progress toward your goal.
D. To prioritize your tasks based on effort and impact
E. All
3. One of the following is **not** components of an action plan
A. A well-defined description of the goal
B. Tasks/ steps that need to be carried out
C. People who will be needed to carrying out each task
D. Resources needed to complete the tasks
E. None of the above

Direction II: Give short answer

1. Write down all necessary steps needed to write an action plan. (4 point)

Note: Satisfactory rating - 6 points

Unsatisfactory - below 6 points

You can ask you teacher for the copy of the correct answers.

Answer Sheet

Score = _____

Rating: _____

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Name: _____

Date: _____

Multiple choose

1.
2.
3.

Short Answer Questions



Information sheet 6 Checking Organizational structures.

By structure, we mean the framework around which the group is organized, the underpinnings which keep the coalition functioning. It's the operating manual that tells members how the organization is put together and how it works. More specifically, structure describes how members are accepted, how leadership is chosen, and how decisions are made. A company's organizational structure is a road map of its communication patterns. A well-designed structure can also make it easier to identify inefficiencies and new problems as the organization grows. Reviewing your organizational structure on a regular basis will help ensure that you are set up for optimal growth well into the future.

The biggest factor in any organizational structure is communication. In fact, that's really what an organizational structure is all about: recreating formal paths of communication. Think about how you want employees to communicate, and then create a structure that reinforces your vision.

5.1 Prepare appropriate organizational structure

There is no single organizational structure that fits every company. You have to evaluate your company's mission and strategy, and then build your organizational structure from there. There isn't one right way to organize the members of your staff, but some structures seem to work better than others, depending on your goals

While the need for structure is clear, the best structure for a particular coalition is harder to determine. The best structure for any organization will depend upon who its members are, what the setting is, and how far the organization has come in its development. Regardless of what type of structure your organization decides upon, three elements will always be there. They are inherent in the very idea of an organizational structure.

They are:

- Some kind of governance
- Rules by which the organization operates
- A distribution of work

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5.2 Benefits of organizational structure

- Structure binds members together. It gives meaning and identity to the people who join the group, as well as to the group itself.
- Structure in any organization is inevitable an organization, by definition, implies a structure. Your group is going to have some structure whether it chooses to or not. It might as well be the structure which best matches up with what kind of organization you have, what kind of people are in it, and what you see yourself doing

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Self-check 6	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Give short and precise answer for the following questions.

1. ----- is a road map of its communication patterns in the organization (2 point)
2. What is the benefit of organization structure (2point)

Note: Satisfactory rating - 6 points

Unsatisfactory - below 6 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. _____

2. _____



L G#66	LO #4- Develop marketing plans
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Instruction sheet

This learning guide is developed to provide you the necessary information regarding the following content coverage and topic

- Reviewing vision statement.
- Developing/ reviewing objectives.
- Identifying/refining target markets
- Obtaining market research data.
- Obtaining competitor analysis.
- Developing/ reviewing market position.
- Developing practice brand.
- Identifying benefits of products or services.
- Selecting and developing Promotion tools

This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide, you will be able to:

- Reviewing vision statement.
- Developing/ reviewing objectives.
- Identifying/refining target markets
- Obtaining market research data.
- Obtaining competitor analysis.
- Developing/ reviewing market position.
- Developing practice brand.
- Identifying benefits of products or services.
- Selecting and developing Promotion tools

Learning instructions:

1. Read the specific objectives of this learning guide.
2. Follow the instructions described below.
3. Read the information written in the “information sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding



them.

4. Accomplish the “self-checks” which are placed following all information sheets.

5. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (you are to get the key answer only after you finished answering the self-checks).

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Information sheet 1. Reviewing vision statement.

Overview

It outlines what an organization would like to ultimately achieve and gives purpose to the existence of the organization. A good vision statement should be short, simple, specific to your business, leave nothing open to interpretation. It should also have some ambition.

A Mission Statement defines the company's business, its objectives and its approach to reach those objectives. A Vision Statement describes the desired future position of the company. Elements of Mission and Vision Statements are often combined to provide a statement of the company's purposes, goals and values.

Similar to a mission statement, a vision statement provides a concrete way for stakeholders, especially employees, to understand the meaning and purpose of your business. However, unlike a mission statement – which describes the who, what and why of your business – a vision statement describes the desired long-term results of your company's efforts. For example, an early Microsoft vision statement was "a computer on every desk and in every home."

Vision statements, on the other hand, are future-based and meant to inspire and give direction to employees of the company rather than customers. The vision statement helps you plan long-term. You can set whatever goals you want, but, without motivating your employees to achieve that goal, chances are you're not going to get anywhere. A motivational vision statement will both motivate existing employees and also drive talent to the company.

Your vision is your dream. It's what your organization believes are the ideal conditions for your community; that is, how things would look if the issue important to you were completely, perfectly addressed. It might be a world without war, or a community in which all people are treated as equals, regardless of gender or racial background.

There are certain characteristics that most vision statements have in common. In general, vision statements should be:

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- Understood and shared by members of the community
- Broad enough to include a diverse variety of local perspectives
- Inspiring and uplifting to everyone involved in your effort
- Easy to communicate

Importance of vision statement

Vision statements can help your organization focus on what is really important. Although your organization knows what you are trying to do to improve your community, it's easy to lose sight of this when dealing with day-to-day organizational hassles. Your vision and mission statements give other individuals and organizations a snapshot view of what your group is and what it wants to accomplish. When your vision and mission statements are easily visible, people learn about your organization without having to work hard for the information. Then, those with common interests can take the time necessary to learn more. This efficiency is very helpful when you are recruiting other people and organizations to join your effort.

Finally, vision and mission statements focus members on their common purpose. Not only do the statements themselves serve as a constant reminder of what is important to your organization, the process of developing them allows people to see the organization as "theirs". Creating these statements builds motivation as members will believe in something more completely if they had a hand in developing it. Having a clear and compelling vision statement has other advantages, such as:

- Drawing people to common work
- Giving hope for a better future
- Inspiring community members to realize their dreams through positive, effective action
- Providing a basis for developing the other aspects of your action planning process: your mission, objectives, strategies, and action plans

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Self-check 1	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: choose the best answer (2 point each)

- is a statement describes the desired future position of the company.
A. Vision
B. Mission
C. Value
D. work plan
- One of the following is **not** characteristics of best vision statement.
A. Understood and shared by members of the community
B. Broad enough to include a diverse variety of local perspectives
C. Inspiring and uplifting to everyone involved in your effort
D. Easy to communicate
E. None of the above
- All are the advantage of vision statement in organization **except**
A. Drawing people to common work
B. Giving hope for a better future
C. Inspiring community members to realize their dreams
D. Providing a basis for developing action plan
E. None of the above

Note: Satisfactory rating - 3 points

Unsatisfactory - below 3 points

Answer Sheet

Name: _____ Date: _____

Score = _____

Rating: _____

Short Answer Questions

- 1.....
- 2.....
- 3.....

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Information sheet 2. Developing/ reviewing objectives

Introduction

Successful businesses are based on both goals and objectives, as they clarify the purpose of the business and help identify necessary actions. Goals are general statements of desired achievement, while objectives are the specific steps or actions you take to reach your goal. Both goals and objectives should be specific and measurable. Goals can involve areas such as profitability, growth and customer service, with a range of objectives that can be used to meet those goals.

Organizational objectives are short-term and medium-term goals that an organization seeks to accomplish. An organization's objectives will play a large part in developing organizational policies and determining the allocation of organizational resources. Business objectives are something which a business organization wants to achieve or accomplish over a specified period of time. These may be to earn profit for its growth and development, to provide quality goods to its customers, to protect the environment etc.

Objectives are the specific measurable results of the initiative. Objectives specify how much of what will be accomplished by when.

Objectives should be S.M.A.R.T.

- **Specific.** That is, they tell how much (e.g., 10%) of what is to be achieved (e.g., what behavior of whom or what outcome) by when
- **Measurable.** Information concerning the objective can be collected, detected, or obtained.
- **Achievable.** It is feasible to pull them off.
- **Relevant to the mission.** Your organization has a clear understanding of how these objectives fit in with the overall vision and mission of the group.
- **Timed.** Your organization has developed a timeline (a portion of which is made clear in the objectives) by which they will be achieved.
- **Challenging.** They stretch the group to set its aims on significant improvements that are important to members of the community.

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Objective of Market share growth

Marketing objectives are goals set by a business when promoting its products or services to potential consumers that should be achieved within a given time frame. In other words, marketing objectives are the marketing strategy set in order to achieve the overall organizational objectives. Market share represents the percentage of an industry, or a market's total sales that is earned by a particular company over a specified time period. This metric is used to give a general idea of the size of a company in relation to its market and its competitors. Marketing objectives are short-term achievements to help you achieve longer-term goals. They should be set on a weekly or monthly timeline. These objectives help a business set out what a business wants to achieve from its marketing strategy.

Revenue objective

Revenue goals are targets for the strategy and performance of a business that improve gross or net profit. Gross profit **goals** are typically related to growth strategies such as launching new products and improving the sales of existing products.

Profitability Objectives

A business profitability goal determines the amount of revenue you need to generate from your business to meet your expenses and turn a profit.

The profit objective then can be defined as the present value of book profits per unit of limiting constraint. Issuing products that maximize this measure will maximize the total present value of book profits that a company, given its constraints, can produce.

Profit equals a company's revenues minus expenses. Earning a profit is important to a small business because profitability impacts whether a company can secure financing from a bank, attract investors to fund its operations and grow its business. Companies cannot remain in business without turning a profit. A common business goal is to run a profitable operation, which typically means increasing revenue while limiting expenses.

Innovation objective

Innovation involves new ideas or processes, better solutions to meeting customer needs, or achieving a goal in a new way. Combined, they are key to providing businesses with a competitive edge. Innovation objective are goals to improve things by

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an order of magnitude. Innovation typically required experimentation, risk taking and creativity. As such, innovation objectives may involve greater levels of uncertainty than a typical business objective that aims for predictable and quickly obtainable³ improvements. The following are common types of innovation objectives.

- Time making things faster
- Productivity getting more output for an hour worked
- Efficiency getting more output for a unit of input.
- Convenience making things easier for customer.
- Quality transforming quality
- Customer needs solve unsolved problems
- Risk dramatically reduces the risk.
- Performance, performance targets such as the speed of an algorithm
- Competitive
- Sustainability, transforming a process that is not likely to end well to one that has a bright future.

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Self-check 2	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: choose the best answer (2 point each)

- are short-term and medium-term goals that an organization seeks to accomplished.
 - Objective
 - Mission
 - improvement
 - value
- are goals set by a business when promoting its products or services to potential consumers.
 - Revenue objective
 - Marketing objective
 - innovation objective
 - profitability objective
- are targets for the strategy and performance of a business that improve gross or net profit.
 - Revenue objective
 - Marketing objective
 - innovation objective
 - profitability objective
- involves new ideas or processes, better solutions to meeting customer needs, or achieving a goal in a new way.
 - Revenue objective
 - Marketing objective
 - innovation objective
 - profitability objective

Note: Satisfactory rating - 4 points

Unsatisfactory - below 4 points

Answer Sheet

Name: _____

Date: _____

Short Answer Questions

-
-
-

Score = _____

Rating: _____

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Information sheet 3. Identifying/refining target markets

Introduction

A target market is a group of consumers or organizations most likely to buy a company's products or services. Because those buyers are likely to want or need a company's offerings, it makes the most sense for the company to focus its marketing efforts on reaching them. Marketing to these buyers is the most effective and efficient approach. A target market refers to a group of potential customers to whom a company wants to sell its products and services. This group also includes specific customers to whom a company directs its marketing efforts. A target market is one part of the total market for a good or service. A target market is a specific group of people you have decided to target with your products or services.

Target Market and production product sales

The target market is a central focus within a marketing plan that determines other essential factors for the product, such as distribution, price, and promotion efforts. The target market also determines significant factors about the product itself.

Finding target market

To determine who your best target market consists of, start by answering three basic questions:

- What problem does your product or service solve?
- Who is most likely to have this problem?
- Are there different groups with different needs?

Benefits of target market analysis

Target market analysis determines where, and how, your product fits into the real-life market. With this information, you can:

- Determine which markets are most and least valuable to your business
- Develop accurate buyer personas
- Find gaps in the markets where your products might fit
- Evaluate the viability of a new product
- Find exciting new markets to explore
- Build a tighter, more specific business strategy

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**Self-check 3****Written test**

Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Give short answer.

1. What is target market? (4 point)
2. Write at least 4 benefit of analysis of target market? (8 point)

Note: Satisfactory rating - 6 points

Unsatisfactory - below 6 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Short Answer Questions

1. _____



Information sheet 4. Obtaining market research data

Market research is defined as the process of evaluating the feasibility of a new product or service, through research conducted directly with potential consumers. This method allows organizations or businesses to discover their target market, collect and document opinions and make informed decisions. Market research can be conducted directly by organizations or companies or can be outsourced to agencies which have expertise in this process.

The process of market research can be done through deploying surveys, interacting with a group of people also known as sample, conducting interviews and other similar processes.

Primary purpose of conducting market research is to understand or examine the market associated with a particular product or service, to decide how the audience will react to a product or service. The information obtained from conducting market research can be used to tailor marketing/ advertising activities or to determine what are the feature priorities/service requirement (if any) of consumers.

Types of Market Research: Market Research Methods and Examples

Whether an organization or business wishes to know purchase behavior of consumers or the likelihood of consumers paying a certain cost for a product, market research helps in drawing meaningful conclusions.

Depending on the methods and tools required, following are the types:

1. Primary market research

(A combination of both Qualitative and Quantitative Research): Primary market research is a process, where organizations or businesses get in touch with the end consumers or employ a third party to carry out relevant studies to collect data. The data collected can be qualitative data (non-numerical data) or quantitative data (numerical or statistical data).

While conducting primary market research, one can gather two types of information: Exploratory and Specific. Exploratory research is open ended, where a problem is explored by asking open ended questions in a detailed interview format usually with a

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small group of people also known as sample. Here the sample size is restricted to 6-10 members. Specific research, on the other hand, is more pinpointed and is used to solve the problems that are identified by exploratory research.

As mentioned earlier primary market research is a combination of qualitative market research and quantitative market research. Qualitative market research study involves semi-structured or unstructured data collected through some of the commonly used qualitative research methods like:

Focus groups: Focus group is one of the commonly used qualitative research methods. Focus group is a small group of people (6-10) who typically respond to online surveys sent to them. The best part about focus group is the information can be collected remotely, can be done without personally interacting with the group members. However, this is a more expensive method as it is used to collect complex information.

One-to-one interview: As the name suggests this method involves personal interaction in the form of an interview, where the researcher asks a series of questions to collect information or data from the respondents. The questions are mostly open ended questions and asked in a way to facilitate responses. This method is heavily dependent on the ability and experience of the interviewer to ask questions that evoke responses.

Ethnographic research: This type of in-depth research is conducted in the natural settings of the respondents. This method requires the interviewer to adapt himself/herself to the natural environment of the respondents which could be a city or a remote village. Geographical constraints can be a hindering factor in conducting this kind of research. Ethnographic research can last from a few days to a few years

Secondary Market Research: Secondary research uses information that is organized by outside source like government agencies, media, chambers of commerce etc. This information is published in newspaper, magazines, books, company website, free government and nongovernment agencies and so on. Secondary source makes use of the following:

Public sources: Public sources like library are an awesome way of gathering free information. Government libraries usually offer services free of cost and a researcher can document available information.

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Commercial sources: Commercial source although reliable are expensive. Local newspapers, magazines, journal, television media are great commercial sources to collect information.

Educational Institutions: Although not a very popular source of collecting information, most universities and educational institutions are a rich source of information as many research projects are carried out there than any business sector.





Self-check 4	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

1. Which of the following although not a very popular source of collecting information

- A. Commercial sources C. Public sources
B. Educational Institutions D. All

2. _____is Public sources like library are an awesome way of gathering free information

- A. Commercial sources C. Public sources
B. Educational Institutions D. All

Note: Satisfactory rating - 4points

Unsatisfactory - below 4 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

Chose

1_____

2_____

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Information sheet 5. Obtaining competitor analysis.

Why is important to research competitors

Competitive research (or competitive intelligence) is a field of strategic research that specializes in the collection and analysis of information about rival firms.

It's an essential tactic for finding out what your competitors are doing and what kind of threat they present to the success of your company

How to conduct your competitive analysis

1. Identify your top ten competitors

This seems obvious, but it's an essential first step. Do you know who your top competitors are?

If you sell a product or service online, you are likely competing with dozens, even hundreds of companies going after the same group of qualified leads.

Whether you are a local, national, or international company, there is probably someone in your company, often in the sales or marketing teams, who can quickly rattle off your top competitors as well as what differentiates them from you.

If you need a little help identifying your competitors, Google is a helpful resource. By simply searching the type of service or product you are offering, it is pretty likely a few of your top competitors will show up.

Once you've identified your competitors, you can kick-start your competitive analysis and dig a little deeper to gain a better understanding of what type of content they're publishing.

Analyzing their content can help you determine what opportunities you have to help outperform your competitors.

Is some content gated? Are there newsletters, YouTube channels, or podcasts?

Once you've located their content, you can determine the quality, and you can see how it compares to yours.

Be sure that you look for how frequently they are publishing, adding, and updating new content — as well as what topics are they discussing.

At the bottom line, are they doing anything that you aren't?

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If your competitors are consistently publishing case studies, this could be a part of the reason why your quality leads are going to your competitors. A prospective client wants to know what it's like to work with your company.

2. Analyze their SEO

Say your competitors have the same type of content, update it just as frequently, and produce high-quality work. You might have to look more closely to find what they are doing differently.

It might be their SEO.

If your company has a blog, you know how important your SEO is. While conducting a competitive analysis on the type of content your competitors are generating, it is also beneficial to consider that content's SEO.

With the roll-out of algorithm updates like Google's BERT, search engines are getting better and better at understanding search intent.

Gone are the days when stuffing keywords into your content would guarantee a high search rank.

Instead, try to focus on beating your competitors at their own game.

If a competitor has an article that outranks you that shares six tips or tricks to produce better video content, maybe you write something that shares eight or nine.

If a top result for tennis rackets is a few years old, try to outrank it with one that's more up to date.

Does their list of top insurance providers leave out a big one? Does it fail to include a featured snippet? Are any links broken?

When you look closely at the work of your competitors, you should be able to identify gaps and shortcomings. Use the creativity and expertise of your team to fill in those gaps.

3. Look at their social media engagement

A company's presence on social media is becoming increasingly important, and each company is utilizing each platform differently. Social media networks are a great way for companies to interact with users and fans.

Additionally, businesses use these sites to share content.

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The next step of your competitive analysis should be to determine how your competitors are using social media and integrating it into their marketing.

Not only is it important to see if your competitors can be found on social media platforms, but you also want to see how effectively they're using their profiles.

What type of information are they posting? What is their frequency? Do they have cover photos and profile photos?

How about oft-overlooked platforms like Google My Business or Interest?

Next, check out engagement. Do their posts garner clicks? Do they have followers? Are they often liked or retweeted? Are they posting photos that showcase events or company culture?

These are all questions you should be asking yourself when you are checking your competitors' profiles. Remember, just because they have a profile does not necessarily mean they are winning with social.

Don't just click off the page quickly; learn what they are doing. What can you do better?

4. Identify areas for improvement

After performing a competitive analysis, you now have a better idea and understanding of what your competitors are doing.

Take all the information you gathered about each competitor and identify particular areas of your own work that can be improved. If you're looking closely enough, you're bound to find something.

Not only will you be able to identify key areas that you can improve upon in regards to your content creation, search engine optimization, and social media engagement, but you can also help establish your company's presence with potential customers, blog readers/subscribers, and social media users.

The best competitor analysis harvests digital consumer insights that'll help you make informed decisions about your brand's marketing strategy. Good competitor analysis is performed regularly and helps you outsmart your competitors.

Social media... it's a start, sure. A quick look at what they've posted, customer engagement, support issues. But reading the occasional blog post isn't enough.

Competitive analysis should be an in-depth study of your industry and its members - their strengths and their weaknesses.

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Self-check 5	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

4. Which of the following is Say your competitors have the same type of content, update it just as frequently, and produce high-quality work?

- A. Identify areas for improvement C. Identify your top ten competitors
B. Analyze their SEO D. All

5. _____is A company's presence on social media is becoming increasingly important

- A. Identify areas for improvement C. Identify your top ten competitors
B. Analyze their SEO D. All

Note: Satisfactory rating - 4points

Unsatisfactory - below 4 points

Score = _____

Rating: _____

Answer Sheet

Name: _____

Date: _____

Chose

1_____

2_____

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Information sheet 6 Developing/ reviewing market position.

Introduction

Market Positioning refers to the ability to influence consumer perception regarding a brand or product relative to competitors. The objective of market positioning is to establish the image or identity of a brand or product so that consumers perceive it in a certain way.

Develop Effective Market Positioning

Create a positioning statement that will serve to identify your business and how you want the brand to be perceived by consumers.

1. Determine company uniqueness by comparing to competitors

Compare and contrast differences between your company and competitors to identify opportunities. Focus on your strengths and how they can exploit these opportunities.

2. Identify current market position

Identify your existing market position and how the new positioning will be beneficial in setting you apart from competitors.

3. Competitor positioning analysis

Identify the conditions of the marketplace and the amount of influence each competitor can have on each other.

4. Develop a positioning strategy

Through the preceding steps, you should achieve an understanding of what your company is, how your company is different from competitors, the conditions of the marketplace, opportunities in the marketplace, and how your company can position it sell

Types of Positioning Strategies

There are several types of positioning strategies. A few examples are positioning by:

- Product attributes and benefits: Associating your brand/product with certain characteristics or with certain beneficial value
- Product price: Associating your brand/product with competitive pricing
- Product use and application: Associating your brand/product with a specific use

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- **Competitors:** Making consumers think that your brand/product is better than that of your competitors
- **Pricing:** Pricing is an important, if not the most important, factor for customers. The company with the lowest-priced products at a reasonable level of quality often wins in many product areas.
- **Quality:** Quality can help rebuff pricing wars. In some markets such as luxury cars, quality can define who the competitors are.
- **Convenience:** Convenience helps make customers' lives easier. From location to usability, convenience can incorporate something like e-commerce and free returns.
- **Customer Service:** Customer service concentrates on creating helpful, friendly interactions. This can be especially important in certain industries, such as the previously mentioned restaurant and banking industries.
- **Differentiation:** Differentiation is what sets a product or service apart from competitors. If the product or service is dramatically different, then competitors may not pose as much of a threat.
- **Communication:** Is the positioning statement easy to communicate via media? Will it be simply understood by the target market?
- **Profitable:** What level of sales/profits is likely to flow from this positioning? Can we develop a supportive marketing mix on a cost-effective basis?
- **Competitive barrier:** Will this be a long-term positioning? How easily could this position be duplicated by our competitors?
- **Market need:** Would this positioning space appeal to the target market? Which features/benefits are of most interest to target market?

Market reviewing

Market repositioning is when a company changes its existing brand or product status in the marketplace. Repositioning is usually done due to declining performance or major shifts in the environment. Many companies, instead of repositioning, choose to launch a new product or brand because of the high cost and effort required to successfully reposition a brand or product. Once your business is established and running well, you may be inclined to let things continue to run as they are.

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However, it's actually time to plan again. After the crucial early stages, you should regularly review your progress, identify how you can make the most of the market position you've established and decide where to take your business next. You will need to revisit and update your business plan with your new strategy in mind and make sure you introduce the developments you've noted.

This guide takes you through this essential process, detailing the stages you should go through to assess how well your business is performing, highlighting your strengths and areas that could be improved and suggesting the actions you need to take to implement the improvements that you've identified.

- Why it's vital to review the progress of your business
- Assess your core activities
- Assess your business efficiency
- Review your financial position
- Conduct a competitor analysis
- Conduct a customer and market analysis
- Use your review to redefine your business goals
- Models for your strategic analysis
- Breaking down your strategic review

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Self-check 6	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Short answer

1. Define market Positioning. (2 point)
2. What is the objective of market positioning? (3 point)
3. How to develop Effective Market Positioning? (5 point)

Note: Satisfactory rating - 5 points

Unsatisfactory - below 5 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

1. _____

2. _____



Information sheet 7. Developing practice brand.

Brand creation is about really understanding your business by ascertaining who you are, what you do, how you do it and, most importantly, why you do it. Creating a brand is about creating an emotional connection between you and your customer.

Brand identity is the collection of all elements that a company creates to portray the right image to its consumer. Brand identity is different from “brand image” and “branding,” even though these terms are sometimes treated as interchangeable.

The term branding refers to the marketing practice of actively shaping a distinctive brand. Brand is the perception of the company in the eyes of the world.

Brand development strategy

1. Consider your overall business strategy
2. Identify your target clients
3. Research your target client group
4. Develop your brand positioning
5. Develop your messaging strategy
6. Develop your name, logo and tagline
7. Develop your content marketing strategy
8. Develop your website
9. Build your marketing toolkit
10. Implement, track, and adjust

Identify of the practicing brand

Brand identity is the visible elements of a brand, such as color, design, and logo that identify and distinguish the brand in consumers' minds. Brand identity is distinct from brand image. The former corresponds to the intent behind the branding and the way a company does the following all to cultivate a certain image in consumers' minds:

- Chooses its name
- Designs its logo
- Uses colors, shapes, and other visual elements in its products and promotions
- Crafts the language in its advertisements

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- Trains employees to interact with customers

Image

Brand image is the current view of the customers about a brand. It can be defined as a unique bundle of associations within the minds of target customers. It signifies what the brand presently stands for. It is a set of beliefs held about a specific brand.

Brand image develops and conveys the product's character in a unique manner different from its competitor's image. The brand image consists of various associations in consumers' mind benefits and attributes.

Logo

The brand is the foundation of a company and the logo is the visual shortcut to the trademark of the brand. A logo identity system and a strong branding system are both crucial when marketing and promoting a consistent image and voice, but a brand speaks for itself. Logo has a major impact on how your customers will perceive your brand. So naturally, you want your logo to be outstanding.

You may be asking yourself: How can I design my own logo? These are the steps you need to follow:

- Understand why you need a logo
- Define your brand identity
- Find inspiration for your design
- Check out the competition
- Choose your design style
- Find the right type of logo
- Pay attention to color
- Pick the right typography
- Communicate with your designer
- Evaluate your logo options
- What not to do when designing a logo
- Integrate your logo design into your brand

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Phone answering protocol

The phone should be answered with a positive greeting such as “Hello,” “Good Morning,” or “Good Afternoon,” etc. Following the greeting the person who answers the phone should give his or her name and the name of the business or organization that is being contacted.

Rules of phone answering at workplace.

- Be prepared. Get familiar with your phone, and learn how to transfer calls
- Answer right away. Answer within three rings
- Announce yourself
- Be an active listener
- Consider your tone
- Don't use speakerphone
- Summarize before hanging up
- End on a professional note

1.1.1 Slogans

A slogan is an advertising tagline or phrase that advertisers create to verbally express the importance and core idea of their product or service. By and large, it's a theme of a campaign that usually has a genuine role in people's lives.

Templates for communication/ invoicing

There's one simple but important distinction between invoices and receipts. In general, invoices are sent prior to receiving payment as a way to request payment whereas receipts are sent as proof of payment.

Style guide

A style guide is a great foundation for that. Depending on your organization, your style guide might include grammar and web standards, copy patterns, voice and tone guidelines, content types with examples, a word list (and a blacklist), and brand basics.

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How do you write a writing style guide?

- Consider Following AP Style
- Establish Guidelines for Tense, Voice, and Point of View.
- Translate difficult words to Customer-Friendly Language.
- Explain Writing Best Practices for Different Formats and Content Types.
- Identify How Branded Terms Must Be Spelled and Formatted.
- Define Your Brand Voice and Tone.

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Self-check 7	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Match column A with B (2 points each)

A

1. Brand identity
2. Image
3. Logo
4. Slogans
5. Brand
6. style guide

B

- A. advertising tagline
- B. current view of the customers
- C. foundation of a company
- D. visual shortcut
- E. system guideline
- F. visible elements of a brand
- G. communication protocol

Note: Satisfactory rating - 6 points

Unsatisfactory - below 6 points

Answer Sheet

Name: _____ Date: _____

Score = _____

Rating: _____

1.
2.;
3.
4.
5.
- 6.....



Information sheet 8. Identifying benefits of products or services

Introduction

A product benefit is the value that customers realize from a product or service. They are expressed in terms of customer needs, expectations, requirements and motivations. Every product or service has a purpose. For example, the purpose of an oven is to bake raw food, but not all ovens have the same features and benefits. The uniqueness of a product or service can set it apart from the competition. Features can communicate the capability of a product or service.

Features are aspects of your product, which could be technical or descriptive. Benefits are why that feature matters for your customers. The features tell the customer something noteworthy about the product, and the benefits explain how the customer's life gets better because of it.

The distinction between the terms benefits and features is an important concept in developing and marketing a product or service. Features are characteristics that your product or service does or has. For example, some ovens include features such as self-cleaning, smooth stovetops, warming bins, or convection capabilities.

Benefits are the reasons customers buy the product or service. For example, the benefits of some ovens to buyers include safety; ease of use, affordability, or in the case of many ovens that feature stainless steel casings prestige.

Features as perceived by the client

Features always matter because they provide your customers with hints about how well your product or service will deliver its benefits. Although benefits are generally more important than features, there are some times when features make all the difference:

- When all the products in a category provide the same basic benefits, a unique feature may provide a competitive advantage. For example, when all leadership consultants referred to similar performance improvement outcomes, the ones who developed online diagnostic tools distinguished their work from competitors.
- When products or services can be easily compared with competitors'—as the Internet makes increasingly possible—consumers can choose products and services with the most features. Thus, even though most cell phones will provide

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its owner with the same general benefits for communication, a person considering which cell phone to buy may not choose a certain model if it is missing a feature not found on a competitor's phone. For example, if one phone has Bluetooth connectivity and a second one does not, consumers may choose the one with this extra feature even if they don't even know what Bluetooth connectivity is. It's not that such connectivity is important; it's just that it is so easy to compare the feature sets.

Benefits as perceived by the client

Perceived benefit refers to the perception of the positive consequences that are caused by a specific action. In behavioural medicine, the term perceived benefit is frequently used to explain an individual's motives of performing behaviour and adopting an intervention or treatment. Consumers don't purchase products primarily for their functions. In fact, function is simply a means to deliver what a customer really wants: benefit. A customer buys a product for the perceived benefit he will gain from it. These perceived benefits, in addition to his opinion of the product, are what create customer perceived value. When making a purchase, a customer values a product's benefit higher than its function. For example, a customer doesn't buy a drill to have a drill. He buys a drill to have the capacity to make holes.

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Self-check 8	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: Answer the question listed below.

1. Discuss the difference between feature and benefit. (6 point)

Note: Satisfactory rating - 3 points

Unsatisfactory - below 3 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____



Information sheet 9. Selecting and developing Promotion tools

Introduction

Promotions refer to the entire set of activities, which communicate the product, brand or service to the user. The idea is to make people aware, attract and induce to buy the product, in preference over others.

In marketing, promotion refers to any type of marketing communication used to inform or persuade target audiences of the relative merits of a product, service, brand or issue. The aim of promotion is to increase awareness, create interest, generate sales or create brand loyalty.

Elements of business promotion

There are several types of promotions. Above the line promotions include advertising, press releases, consumer promotions (schemes, discounts, contests), while below the line include trade discounts, freebies, incentive trips, awards and so on. Sales promotion is a part of the overall promotion effort.

- **Networking and referrals**

It is the deliberate, planned and sustained effort to establish and maintain mutual understanding between the company and the public.

- **Seminars**

A seminar is a form of academic instruction, either at an academic institution or offered by a commercial or professional organization. It has the function of bringing together small groups for recurring meetings, focusing each time on some particular subject, in which everyone present is requested to participate.

- **Sales promotion**

Promotion is an incentive tool used to drive up short term sales. Promotion can be launched directed at consumer or trade. The focus of advertising to create reason for purchase the focus of promotion is to create an incentive to buy. Consumer incentives could be samples, coupons, free trial and demonstration. Trade incentive could be price off, free goods and allowances. Sales force incentive could be convention, trade shows, competition among sales people. This includes contests, discounts, free services, passes, tickets and so on, as distinct from advertising, publicity and public relations.

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- **Advertising**

Advertising is defined as any form of paid communication or promotion for product, service and idea. Advertisement is not only used by companies but in many cases by museum, government and charitable organizations. However, the treatment meted out to advertisement defers from an organization to an organization.

Advertising development involves a decision across five Ms Mission, Money, Message, Media and Measurement.

Mission looks at setting objectives for advertising. The objectives could be to inform, persuade, remind or reinforce. Objective has to follow the marketing strategy set by the company.

Money or budget decision for advertising should look at stage of product life cycle, market share and consumer base, competition, advertising frequency and product substitutability.

Message's development further is divided into four steps, message generation, message evaluation and selection, message execution, and social responsibility review.

Once the message is decided the next step is finalizing the media for delivering the message. The choice of depends on reach of media, frequency of transmission and potential impact on customer. Based on this choice of media types are made from newspaper, television, direct mail, radio, magazine and the internet. After which timing of broadcast of the message is essential as to grab attention of the target audience

Checking on the effectiveness of communication is essential to company's strategy. There are two types of research communication effect research and sales effect research.

- **Personal selling**

It is one of the most effective ways of customer relationship. Such selling works best when a good working relationship has been built up over a period of time.

This can also be expensive and time consuming, but is best for high value or premium products.

- **Press releases**

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A press release is a short, compelling news story written by a public relations professional and sent to targeted members of the media. A press release is an official statement delivered to the customers of the product for the purpose of providing information or making an announcement.

- **Publicity and sponsorship**

Sponsorship is a specialized kind of public relations and increasingly popular, particularly with larger businesses. A business will sponsor an event, team or individual in order to build brand awareness. Sponsorships help your business increase its credibility, improve its public image, and build prestige. Like any form of marketing, it should be used strategically as a way to reach your target customers. As you build your marketing plan, research the events and cause that your ideal customers care about.

- **Brochures**

A brochure is an informative paper document for advertising, which can be folded into a template, pamphlet or leaflet. Brochures are promotional documents, primarily used to introduce a company, organization, products or services and inform potential customers or members of the public of the benefits.

- **Newsletters (print and/or electronic)**

A newsletter is a printed or electronic report containing news concerning of the activities of a business or an organization that is sent to its members, customers, employees or other subscribers. Newsletters generally contain one main topic of interest to its recipients. A newsletter may be considered grey literature. E-newsletters are delivered electronically via e-mail. A newsletter is a tool used to communicate regularly with your subscribers, delivering the information you want in your email boxes, these messages can contain simple text or a structure composed of images and formatted text.

- **Websites**

A website (also written as web site) is a collection of web pages and related content that is identified by a common domain name and published on at least one web server. Notable examples are wikipedia.org, google.com, and amazon.com. Websites are typically dedicated to a particular topic or purpose, such as news, education, commerce, entertainment, or social networking.

- **Direct mail**

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Any email that promotes your business that is sent directly to your customer or potential customers is considered direct email marketing. These emails often include messages that offer new products to your customers or contain calls to action for a particular product, deal or promotion that your company is running. Direct mail encompasses a wide variety of marketing materials, including brochures, catalogs, postcards, newsletters and sales letters. Major corporations know that direct-mail advertising is one of the most effective and profitable ways to reach out to new and existing clients.

- **Telemarketing/cold calling**

Cold calling is the solicitation of business from potential customers who have had no prior contact with the salesperson conducting the call. It is an attempt to convince potential customers to purchase either the salesperson's product or service. A form of telemarketing, cold calling is one of the oldest and most common forms of marketing for salespeople. Cold calling generates various consumer responses, such as acceptance, call terminations or hang-ups, and even verbal attacks.

Telemarketing is the direct marketing of goods or services to potential customers over the telephone, Internet, or fax. Telemarketing involves the practice of contacting, vetting, and approaching potential customers.

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Self-check 9	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____ Date: _____

Directions: match column A with column B (2 point each)

A

1. Seminars
2. Sales promotion
3. Advertising
4. Personal selling
5. Press releases
6. Publicity and sponsorship
7. Brochures
8. Newsletters
9. Websites
10. Direct mail
11. Telemarketing

B

- A. direct marketing using the telephone
- B. pages identified by a common domain name
- C. sent directly to your customer
- D. informative document for advertising
- E. printed or electronic report
- F. short, compelling news story
- G. improve its public image
- H. communication or promotion for product
- I. contests, discounts, free services
- J. best for high value or premium products
- K. small groups for recurring meetings
- L. prior contact conducting the call

Note: Satisfactory rating - 11 points

Unsatisfactory – below 11 points

Answer Sheet

Name: _____ Date: _____

- | | |
|---------|----------|
| 1. | 7. |
| 2. | 8. |
| 3. | 9. |
| 4. | 10. |
| 5. | 11. |
| 6. | |

Score = _____

Rating: _____

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L G#67	LO #5- Develop business growth plan
Instruction sheet	
<p>This learning guide is developed to provide you the necessary information regarding the following content coverage and topic.</p> <ul style="list-style-type: none"> • Developing plans to increase yield per existing client • Developing plans to add new clients • Ranking Proposed plans • Developing and agreeing an action plan • Reviewing practice work practices <p>This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide, you will be able to:</p> <ul style="list-style-type: none"> • Develop plans to increase yield per existing client • Develop plans to add new clients • Ranking Proposed plans • Develop and agreeing an action plan • Review practice work practices 	
Learning instructions:	
<p>Read the specific objectives of this learning guide.</p> <p>Follow the instructions described below.</p> <ol style="list-style-type: none"> 1. Read the information written in the “information sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them. 2. Accomplish the “self-checks” which are placed following all information sheets. 3. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (you are to get the key answer only after you finished answering the self-checks). 4. If you earned a satisfactory evaluation proceed to “operation sheets 5. Perform “the learning activity performance test” which is placed following “operation sheets” 	

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Information sheet 1. Developing plans to increase yield per existing client

A business plan is a written document describing how businesses both new and established plan to achieve their goals. Good business plans should include an executive summary, products and services, financial planning, marketing strategy and analysis, financial planning, and a budget.

The purpose of a Business Plan is to identify, describe and analyze a business opportunity and/or a business already under way, examining its technical, economic and financial feasibility

A business plan is a formal written document containing business goals, the methods on how these goals can be attained, and the time frame within which these goals need to be achieved. It also describes the nature of the business, background information on the organization, the organization's financial projections, and the strategies it intends to implement to achieve the stated targets. In its entirety, this document serves as a road map that provides direction to the business.

Business planning

Effective business planning can be the key to your success. A business plan can help you secure finance, priorities your efforts and evaluate opportunities.

It may initially seem like a lot of work; however a well prepared business plan can save you time and money in the long run.

A business plan includes:

There are no rules about what your plan should cover or the level of detail. In general, plans need to include information regarding:

- business profile
- vision, mission and goals
- market research
- operational strategy
- products and/or services
- marketing plan
- Financial strategy.

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Creating effective business plans

A business plan is a written set of achievable goals and the means to attaining them. Business plans can be a great way to keep your business on track and maximize productivity in the workplace. The following are the most common considering point that helps to develop effective business plan.

1. Choose your audience

Before you even begin writing a business plan, you should decide who it will be targeted at. Business plans can be “externally focused”, which is to say that they target people outside of the company (e.g. investors or lenders), or they can be “internally focused”, which is to say that they target people inside the company (e.g. managers or workers). Knowing the target audience of your business plan will help you keep the information inside both relevant and appropriate to the reader.

2. Build a clear vision

If you don't already have a strong vision for your business, then it's important that you build one before starting work on a business plan. A vision is an image of where you want your organization to be in the future which even determines the actions that you take. Naturally then, having a strong, clear vision is very important in creating a well-guided business plan.

3. Use Business analysis

Using various different business analyses allows you to discover a number of different internal and external factors which you might have otherwise not considered. SWOT analyses, for example, can help you find gaps in the market, foresee various different threats, and leverage strengths and opportunities which you already have or face. For more information about this topic, be sure to check out this article about how these analyses are key elements of any good business plan.

4. Set Realistic Goals

While it's good to be optimistic, make sure that the goals you set are realistic and attainable. Not only will achieving more goals (even if they are a bit easier) improve the morale of those immediately inside the business, but it will also ensure that potential investors can see the consistent progress which you are making.

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5. Consider Different time frames

Business plans are normally set over a certain time period. They explain what the organization wants to achieve, and how it will do it, over a predetermined time frame. When creating your own business plan, it can be valuable to take into account various different time frames to see which business plan would be of most value to external and internal audiences.

6. Be Logical, Rational, and conservative

Similarly to point number four, your business plan should be logical, rational, and conservative. Aside from setting realistic goals, this can mean:

- Properly supporting any claims or assumptions
- Fully fleshing out the means to achieving goals
- Considering the possibility of worst-case scenarios
- Minimizing the amount of empty words included in the plan

7. Periodically Review your plan

Finally, you should periodically review your plan to make sure that your business is going in the right direction. Sometimes, your business plan might even need to be reworked if you see new opportunities or threats in the market. Either way, it is good to make sure that what your organization is doing is consistent with your plan, which should be both well thought out and up-to-date.

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Self-check 1	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: short answer

1. ----- is a written document describing how businesses both new and established plan to achieve their goals.
2. What are the most considering elements helps to develop effective business plan?
3. Least at least 4 necessary information that include in developing business plan?

Note: Satisfactory rating - 7 points

Unsatisfactory - below 7 points

Answer Sheet

Score = _____

Rating: _____

Name: _____ Date: _____

1. _____
2. _____
3. _____



Information sheet 2. Developing plans to add new clients

A 10 –Step plan for dramatically attaching new customers

1. Set strategic goals

These are just a few ways growth can yield results for your business. Take time to clearly outline exactly what you want, and how you'll measure whether your program has been successful.

2. Develop accurate personas

You can't accomplish anything if you don't know the people that will make your goal a reality. Buyer personas give you insight into the mind of your customer. They reveal the pains, challenges and obstacles that keep them up at night.

Answer the questions below to get a clear idea of your audience. This will help you as you set up your lead-generation strategy, as well as once you start creating content.

3. Understand your customer's journey.

A strong conversion funnel requires an understanding of the buying process. Map out the most popular journeys customers take to purchase your product. When you see them visually laid out, you'll be able to identify gaps in your system.

If you don't already have these maps, you can create them by answering a few questions:

4. Hire experienced, talented staff members

An entrepreneur is only as good as his or her supporting team. If you want to achieve dramatic inbound-lead growth, you're going to need the skills, expertise and assistance of other trained professionals. At minimum, you'll need people skilled in:

- Writing
- Graphic design
- Coding
- Content strategy
- Lead generation
- Social media
- Email marketing

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Find these team members early in the planning process (even if that means finding individuals who can cover multiple areas). Their knowledge will help you set the stage for dynamic growth.

5. Audit competitors' websites.

It's important to get an idea of what your competitors are doing with inbound marketing. When you see what they're doing right, you can plan how to replicate their success for your brand.

6. Evaluate your own website.

Once you know what your competitors are doing, see how your business measures up. A few additional questions you can ask include:

- Is my web design aligned with current standards?
- Do my pages have a clear, concise message?
- Can visitors quickly digest and understand the content?
- Does the content provide value to the personas?
- Have I included calls to action in key areas?

7. Create workflows for lead management.

Outline each step website visitors will take on the path to conversion. This is where you'll combine your knowledge of the customer journey with the conversion process on your website. You'll need a new workflow for each part of the process.

8. Develop a three-month inbound strategy.

Once all these steps are in place, it's time to create a strong three-month strategy. I like to start people with three months because it's enough time to start seeing dramatic growth, while not feeling too overwhelming to execute the strategy.

Everything in your inbound strategy should support the goals you identified in step one.

9. Identify premium content opportunities.

During these first three months, you'll want to build and deploy at least four pieces of premium content, including:

- Ebooks
- Whitepapers
- Case studies
- Email courses

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10. Stick to your inbound-marketing strategy.

The biggest downfall that hinders dramatic inbound-lead growth? Not sticking to your planned strategy. I know what it feels like to get discouraged by a lack of results. But it's important to remember that inbound marketing is a long-term strategy. If you let a bit of discouragement keep you from continuing with the strategy you've set for yourself, you'll never see results.

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Self-check 2	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

Name: _____

Date: _____

Directions: choose the best answer (2 point each)

Define

1. Stick to your inbound-marketing strategy. (2 point)
2. Identify premium content opportunities. (4 point)

Note: Satisfactory rating - 5 points

Unsatisfactory - below 5 points

Answer Sheet

Name: _____ Date: _____

Score = _____

Rating: _____

1. -----
2. -----

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Information sheet 3. Ranking Proposed plans

One of the top priorities for any entrepreneur should be the creation of a business plan. Prioritization and planning are two sides of the same coin. Planning is thinking about the tasks required to achieve the desired goal on some scale. Prioritization is ensuring you are doing the right tasks. Planning and prioritization are two of the best skills a manager can have.

They ensure good use of your own efforts and those of your team. Prioritization is making the best use of your limited time and resources when demands are seemingly limitless. Unending meeting requests, continuous daily reports, pressing operative issues and urgent project tasks you name it the list goes on and on and on. If you get into that vicious cycle of trying to do everything, you'll end up burned out, frustrated and unhappy. Prioritization in principle means doing "first things first;" as a process it means evaluating a group of items and ranking them in order of importance and urgency. If everything is important then nothing is important. If you qualify the "not-so-important-tasks" as very important it devalues any other "more-important-tasks".

Prioritize the business plan

Prioritizing tasks can be difficult. Understanding how to prioritize and delegate your marketing tasks can be a huge help.

The following five steps will help you do what you need to do: focus on the most important tasks first so that you can leverage them to achieve revenue and growth goals.

Step One: Brainstorm everything at once. A brainstorming session helps clear your mind so that you can focus better on your work. It's a simple yet highly effective first step in any prioritization project. Simply list every single task waiting for you, no matter how large or small. Don't worry about ordering the tasks or about deadlines yet. The goal is to clear your mind of all the lingering tasks so that you can focus on prioritizing the "must do" tasks from marketing ideas you can use later.

Step Two: Identify "mission-critical" marketing tasks. When it comes to marketing tasks for your business, some are critical to success. Others support important tasks,

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while a third group may be nice to do if you have time but they're not necessary to complete right away.

Step Three: Identify tasks that can be delegated. There are probably tasks on your list that you do not necessarily have to complete on your own.

Step Four: Organize and assign deadlines. Now that you have at least three categories of tasks

- deadline driven (urgent)
- revenue-oriented (importance)
- to be delegated and/or resource availability
- technology

You can begin to organize and prioritize your marketing tasks. Assign deadlines and prioritize deadline-driven tasks in chronological order, with the ones due soonest at the top of

of prioritization

Prioritization helps you focus on important tasks by keeping them in the highest priority which enables you to work on them with full attention and focus. Prioritizing is the process of determining what is most important. While at first glance you may be tempted to make everything a “high” or “urgent” priority, be cautious. If everything is urgent, then everything loses its urgency. If everything is important then nothing is most important.

The Benefits of Prioritizing

- It reduces stress and increases productivity.
- It helps you create room to check your errors.
- It gives you more time to relax.
- It helps you avoid procrastination.
- It keeps you motivated.

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Self-check 3	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page

Name: _____

Date: _____

Directions: choose the best answer (2 point each)

1. -----is a principle says doing “first things first.”
 - A. Prioritization
 - B. Evaluation
 - C. ranking
 - D. ordering
2. Identify the Benefits of Prioritizing
 - A. Reduces stress and increases productivity
 - B. Helps to avoid procrastination.
 - C. Keeps you motivated
 - D. All

Give short answer

3. ----- is evaluating a group of items and ranking them in order of importance and urgency. (2 point)
4. Explain about how to prioritize business prioritization techniques? (4 point)

Note: Satisfactory rating - 5 points

Unsatisfactory - below 5 points

Answer Sheet

Name: _____ Date: _____

Score = _____

Rating: _____

3. _____
4. _____
5. _____
6. _____



Information sheet 4. Developing and agreeing an action plan

Action plan

An action plan is a checklist for the steps or tasks you need to complete in order to achieve the goals you have set.

It's an essential part of the strategic planning process and helps with improving teamwork planning. Not only in project management, but action plans can be used by individuals to prepare a strategy to achieve their own personal goals as well.

Components of an action plan include

- A well-defined description of the goal to be achieved
- Tasks/ steps that need to be carried out to reach the goal
- People who will be in charge of carrying out each task
- When will these tasks be completed (deadlines and milestones)
- Resources needed to complete the tasks
- Measures to evaluate progress

What's great about having everything listed down on one location is that it makes it easier to track progress and effectively plan things out.

An action plan is not something set in stone. As your organization grows, and surrounding circumstances change, you will have to revisit and make adjustments to meet the latest needs

3.2 Benefits of Action Plan

Sometimes businesses don't spend much time on developing an action plan before an initiative, which, in most cases, leads to failure. If you haven't heard, "failing to plan is planning to fail".

Planning helps you prepare for the obstacles ahead and keep you on track. And with an effective action plan, you can boost your productivity and keep yourself focused.

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Here are some benefits of an action plan you should know

- It gives you a clear direction. As an action plan highlights exactly what steps to be taken and when they should be completed, you will know exactly what you need to do.
- Having your goals written down and planned out in steps will give you a reason to stay motivated and committed throughout the project.
- With an action plan, you can track your progress toward your goal.
- Since you are listing down all the steps you need to complete in your action plan, it will help you prioritize your tasks based on effort and impact.

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Self-check 4	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page

Name: _____

Date: _____

Directions: Give short answer

1. Define what action plan is? (2point)
2. What are the most components including in preparation of action plan? (4point)
3. Explain about what are the benefits of action plan? (4 point)

Note: Satisfactory rating - 5 points

Unsatisfactory - below 5 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

1. _____
2. _____
3. _____

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Information sheet 5. Reviewing practice work practices

Review work activity

Team Leader performs and oversees or guides a number of tasks every day. Each task has its own end to end process. When learning a new task or training someone to perform a task, you should focus on understanding the process followed to complete the task successfully.

Processes ensure that:

- Roles are clearly defined so that everyone impacted by the task is aware of their responsibilities
- Every component of the task is completed to an agreed standard
- Business rules are adhered to
- Industry codes and legislation are observed

Generally, an established process has been recognized as the most efficient and productive way of undertaking a task. However, this does not mean that you shouldn't think of ways to improve a process. With the constant development of technology, introduction of new business concepts and techniques, and changing customer and supplier demands, processes need to be refined to ensure your company or organization maintains its cost efficiency and productivity.

When re-engineering a process you need to consider:

- Who is to be involved in the process improvement?
- How the process can be improved?

Our first step is to determine the key players or stakeholders in the process.

Stakeholders can include:

- End users
- Customers
- Suppliers
- Other Departments
- Management

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4.2 Benefits of review the progress of your business

Focus only on the day-to-day running of your business is a vital to improve the business performance especially in the early stages. But once you're up and running, it can pay dividends to think about longer-term and more strategic planning. This is especially true as you take on more staff, create departments within the business, appoint managers or directors and become distanced from the everyday running of the business.

Reviewing your progress will be particularly useful if

- uncertain about how well the business is performing
- unsure if you're getting the most out of the business or making the most of market opportunities
- your business plan may be out of date
- your business is moving in a direction different to the one you had planned
- the business may be becoming unwieldy or unresponsive to market demands

Here are the important points need to be consider to effectively review the business work.

1. Assess your core activities

A good starting point for your review is to evaluate what you actually do - your core activities, the products that you make, or services that you provide. Ask yourself what makes them successful, how they could be improved and whether you could launch new or complementary products or services.

2. Assess your business efficiency

Many new businesses work in a short-term, reactive way. This offers flexibility - but can cost time and money as you move from getting the business going to concentrating on growing and developing it.

3. Review your financial position

Businesses often fail because of poor financial management or a lack of planning. Often the business plan that was used to help raise finance is put on a shelf to gather dust. When it comes to your business' success, therefore, developing and implementing sound financial and management systems (or paying someone to do it for you) is vital. Updating your original business plan is a good place to start.

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4. Conduct a competitor analysis

Now that you have been running your business for a while, you will probably have a clearer idea of your competitors. Gathering more information may cost time, money and effort, but there are many benefits to knowing more about what your competition is doing.

5. Conduct a customer and market analysis

When you started your business, you probably devised a marketing plan as part of your overall business plan. This would have defined the market in which you intended to sell and targeted the nature and geographical distribution of your customers. From that strategy you would have been able to produce a marketing plan to help you meet your objectives. When you're reviewing your business' performance, you'll need to assess your customer base and market positioning as a key part of the process. You should update your marketing plan at least as often as your business plan.

6. Use your review to redefine your business goals

To remain successful it's vital that you regularly set time aside to ask the following key strategic questions:

- Where is the business now?
- Where is it going?
- How is it going to get there?

Often businesses are able to work out where they want to go but don't draw up a roadmap of how to get there. If this happens, a business will lack the direction needed to turn even carefully laid plans into reality.

At the end of any review process, therefore, it's vital that work plans are prepared to put the new ideas into place and that a timetable is set. Regularly reviewing how the new plan is working and allowing for any teething problems or necessary adjustments is important too. Today's business environment is exceptionally dynamic and it is likely that you will need regular reviews, updates and revisions to your business plan in order to maintain business success.

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7. Models for your strategic analysis

There are number of useful business-analysis models that may help you think more strategically about your business.

The SWOT analysis (strengths, weaknesses, opportunities, threats) is one of the most popular. This involves looking at the strengths and weaknesses of your business' capabilities, and any opportunities and threats to your business. Once you've identified all of these, you can assess how to capitalize on your strengths, minimize the effects of your weaknesses, make the most of any opportunities and reduce the impact of any threats.

A SWOT analysis can provide a clear basis for examining your business performance and prospects. It can be used as part of a regular review process or in preparation for raising finance or bringing in consultants for a review.

8. Breaking down your strategic review

As owner-manager of your business or as a member of its management team, you should stand back once in a while and review your business' performance.

The areas you need to look at are:

- Your market performance and direction - how well you are performing through your sales results, which markets to aim for next and how to improve your performance.
- Your products and services - how long your existing products will meet your customers' needs and any plans for renewal.
- Operational matters - your premises, your methods, and technologies used your processes, IT and quality.
- Financial matters - how your business is financed, levels of retained profit, the sales income generated and your cash flow.
- Your organization and your people - your structures, people planning issues, training and development.

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Self-check 5	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page

Name: _____

Date: _____

Directions I: Give short answer

1. What are the most common stockholders to undertake the task review process?
(4 point)
2. List at least 5 most important points need to be considering to effectively review the business work? (5 point)
3. Explain the task processes review? (3 point)

Note: Satisfactory rating – 6 points

Unsatisfactory - below 6 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

1. _____
2. _____
3. _____



L G#68	LO #6- Implement and monitor plans
Instruction sheet	
<p>This learning guide is developed to provide you the necessary information regarding the following content coverage and topic</p> <ul style="list-style-type: none"> • Developing Implementation plan • Agreeing indicators of success of the plan • Monitoring Implementation • Adjusting Implementation as required <p>This guide will also assist you to attain the learning outcomes stated in the cover page. Specifically, upon completion of this learning guide, you will be able to:</p> <ul style="list-style-type: none"> • Develop Implementation plan • Agree indicators of success of the plan • Monitor Implementation • Adjust Implementation as required 	
Learning instructions:	
<p>Read the specific objectives of this learning guide.</p> <ol style="list-style-type: none"> 1. Follow the instructions described below. 2. Read the information written in the “information sheets”. Try to understand what are being discussed. Ask your trainer for assistance if you have hard time understanding them. 3. Accomplish the “self-checks” which are placed following all information sheets. 4. Ask from your trainer the key to correction (key answers) or you can request your trainer to correct your work. (you are to get the key answer only after you finished answering the self-checks). <p>5If you earned a satisfactory evaluation proceed to “operation sheets</p> <ol style="list-style-type: none"> 6. Perform “the learning activity performance test” which is placed following “operation sheets” 	

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Information sheet 1. Developing Implementation plan

1.1. Develop Implementation plan

Implementation is by definition, the act of carrying out or executing a plan, process or method. It's the action that must follow any thinking on a review or set of recommendations to ensure it happens. An implementation plan, therefore, is the documented steps you need to take to successfully complete your implementation activities.

A stakeholder is anyone who can affect or is affected by the actions of a corporation. Stakeholders are generally divided into two groups; internal and external stakeholders.

As the terms suggest, internal stakeholders come from within the corporation and external stakeholders are those outside the corporation but with a vested interest in it.

Internal stakeholders usually comprise employees, managers and owners, but in some businesses can involve volunteers, students, etc.

External stakeholders are those outside the corporation who interact with it in some way.

Most commonly this includes funders or investors e.g. shareholders, banks and finance companies. Suppliers and customers are also significant external stakeholders.

However, regulators, policy makers and legislators are also in this group. Some corporations also consider significant influential opinion leaders to be among their key external stakeholders as influencers of attitudes and beliefs.

A stakeholder engagement strategy is a detailed plan of actions for producing specific methods and approaches to collaborating with key stakeholders, identifying their commitment/input to project implementation, and managing their intentions. Consultation enables us to identify and monitor trends, challenges and perceptions over time with specific groups of stakeholders. It therefore helps us to: Identify and track needs and expectations. Identify and track perceptions and attitudes.

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1.1. Stockholder consultation

Stakeholder consultation involves the development of constructive, productive relationships over the long term. It results in a relationship of mutual benefit; it enables us to identify trends and emerging challenges which are currently or will in the future impact on the business. Listening to stakeholder concerns and feedback is a valuable source of information that can be used to improve project design and outcomes, and help a corporation to identify and control external risks. It can also form the basis for future collaboration and partnerships. Consultation enables us to identify and monitor trends, challenges and perceptions over time with specific groups of stakeholders. It therefore helps us to:

- Identify and track needs and expectations
- Identify and track perceptions and attitudes
- Provide feedback on specific planned developments
- Evaluate implementations and actions
- Establish the brand values and positioning of the corporation as seen by others

1.2. Prepare implementation plan

An implementation plan is in business improvement, many universities and institutions struggle to implement an effective plan that ensures all outcomes are achieved. But that doesn't need to be you! Follow these crucial steps to implement your actions effectively, efficiently and most of all successfully.

Step 1 – Create a list of the outcomes required

To determine the actions needed and the priorities of tasks, you need to list the outcomes you want to achieve through this implementation exercise. Usually these are in the form of recommendations from a review or business process improvement exercise.

Step 2 – Allocate a champion for each outcome

It's not enough to create a list of outcomes; you need to allocate a champion to head each one, a champion who will be motivated to achieve the outcome and keep the entire project team accountable to achieving it. Look for those members of your team who have a vested interest in achieving this outcome, or who are passionate and committed to a successful implementation.

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Step 3 – Determine what action needs to be taken for outcomes to be achieved

In this section of your implementation plan you need to write down all of the actions that will result in your team successfully achieving your outcomes.

Step 4 – Establish roles, budgets and accountabilities

Once you have the list of actions that will ensure completion of your implementation activities, you need to determine the roles and responsibilities of your implementation team. You also need to define when each action needs to be done by, what the budget is and who is responsible for it.

Step 5 – Set up a tracking sheet to monitor progress

A tracking sheet will give you a quick at-a-glance update of where your implementation plan is at and what actions are complete, in progress or late. This allows you to quickly address any issues to get your project back on track.

Step 6 – Follow a project management methodology

A project management methodology is a series of different governance controls, structure and processes that are designed to help you manage your activities, time and resources more effectively and handle problems proactively when they arise.

Step 7 – Schedule and undertake a review

Every time you implement change in your organization it is a learning opportunity and should be reviewed. Through the review process, it's important to examine what worked and what didn't to identify areas for improvement.

1.3 Implementation Strategy

To gain an understanding of implementation strategy, we must first define a strategic plan. A strategic plan is the process of defining the strategy by which you (or a team or organization) will accomplish certain goals or make decisions. Organizations make strategic plans to guide organizational direction, a particular department's efforts, or any project or initiative.

Implementation strategy is the process of defining how to bring the strategic plan to life. To execute the objectives outlined in the strategic plan, you must define how you will implement each aspect, from funding and personnel to organization and deliverables. Therefore, without an implementation strategy, it can be difficult to identify how you will achieve each of your stated goals and objectives.

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1.3.1 Strategic implementation Process

The strategic implementation process is the concrete steps that you take to turn your strategic plan into the actions that help you accomplish your goals and objectives. By nature, there is no single, “correct” implementation process for any project or initiative; rather, the actual implementation steps you take will depend on the specific undertaking. Implementation tactics also vary based on the specific organization and goals.

A strategic implementation plan (SIP) is the document that you use to define your implementation strategy. Typically, it outlines the resources, assumptions, short- and long-term outcomes, roles and responsibilities, and budget.

1.3.2 Important of implementation plan

Implementation planning largely determines project success because without it, your strategic goals remain unactionable. Therefore, implementation is the necessary step that transforms your strategic plans into action to achieve your goals. A project implementation plan is the plan that you create to successfully move your project plan into action. A project implementation plan sometimes includes a rough schedule, but teams usually set the hard timeline in the execution plan.

Components of an implementation plan

The following are the key components of and questions that drive a successful implementation plan:

- Define Goals/Objectives
- Schedule Milestones
- Allocate Resources
- Designate Team Member Responsibilities
- Define Metrics for Success
- Define How You Will Adapt
- Evaluate Success

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Self-check 1	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page:

A

B

- | | |
|--------------------------------|--|
| 1. Implementation | A. transforms your strategic plans to action |
| 2. Stakeholder | B. act of carrying out or executing a plan |
| 3. Internal stakeholders | C. concrete steps to turn your strategic plan to actions |
| 4. External stakeholders | D. anyone affected by the actions of a corporation |
| 5. Stakeholder consultation | E. are those outside the corporation |
| 6. Implementation plan | F. defining how to bring the strategic plan |
| 7. strategic plan | G. development of productive relationships |
| 8. Strategic implementation | H. strategy the team will accomplish certain goals |
| 9. Implementation plan benefit | I. struggle to implement an effective plan |
| | J. components of implementation plan |

Note: Satisfactory rating - 9 points

Unsatisfactory - below 9 points

Answer Sheet

Name: _____ Date: _____

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____

Score = _____

Rating: _____

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Information sheet 2. Agreeing indicators of success of the plan

Indicators to Measure Business Success

To find out how you can measure your own business success, here are the top four Business Success Indicators

Profit

As expected, profit definitely makes the success indicators list. In fact, profitability is probably the first thing people think about when it comes to measuring business success. If your business is consistently making money and your funds are enough to cover all your expenses while leaving some extra money for saving, that is a clear sign that your business is doing well.

Growing Network

A growing customer base is a clear indicator of a successful business. If you can retain your current customers while attracting others, then your operations are well-managed. Constant network growth shows that you are reaching your target market effectively with your marketing and operational strategies.

Team satisfactions

Developing a work environment that drives your team to be more progressive and productive is another key indicator of success. When your business inspires and motivates your team members by rewarding hard work, it will certainly attract the cream of the crop and encourage them to join your team

Business Owner Satisfaction

When the business owner himself is satisfied with the business operations, then that is probably the most important measure of business success. Dissatisfaction is contagious; if you find yourself unhappy with your business operations, then that unhappiness is sure to spread amongst your team members, too.

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Self-check 2	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page

Name: _____

Date: _____

Direction I: Give short answer

1. List and explain clearly the most common indicators of business to measure its success. (8 point)

Note: Satisfactory rating - 4 points

Unsatisfactory - below 4 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

1. _____



Information sheet 3. Monitoring Implementation

Monitoring and evaluation

Monitoring is systematic, timely and purposeful observation and data collection to check if project activities are being implemented as planned. More precisely, monitoring assesses project activities to establish what activities are being done, and where, with whom, when and how many have been completed. Monitoring and evaluation are ways of systematically measuring and assessing program activities and results. Their purpose is to check on the progress of implementation and outputs systematically. They help to determine when a programme is going to plan and when changes may be needed. They form the basis for modification of interventions, and of assessing the quality of any activities that are being conducted. Moreover, with a positive outcome, they can be used to demonstrate that program have been implemented effectively and have had a measureable impact

Together, monitoring and evaluation (frequently abbreviated to M&E) provide the necessary data to guide planning, to allocate resources, to design and implement programmes and projects and, if necessary, to re-allocate resources in better ways. They are essential in providing planners, implementers, policy makers and donors with the information and understanding they need to make informed decisions about the operation of their programmes.

Monitoring is a management tool for improving project and programme performance, both to improve organizational delivery and control for risk. Monitoring is the continuous collection and analysis of information used by management and partners to assess performance (progress on implementation of activities, delivery of outputs, achievement of results and impacts and use of resources). Monitoring is an essential pre-requisite for results-based management, evaluation and learning.

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Elements of monitoring and evaluation process

Outputs are the things produced by a project or program. In WASH, examples include tangible products like new or rehabilitated wells and pumps, new latrines and training manuals; they could be events and activities like running a training workshop for frontline workers, or producing hygiene promotion posters.

- **Outcomes** are the effects of the outputs, usually in the short- to medium-term. Examples, following those above, could be the number of people who now have access to safe water as a result of the new water schemes or attendance at the training workshop.
- **Impacts** are long-term effects and consequences. Examples could be a fall in the incidence of diarrhoeal disease, improved school attendance, or pumps that last longer because they are well-maintained.

An indicator is something that can be seen or measured or counted, which provides evidence of progress towards a target. Indicators are used to monitor or evaluate project performance. They are project-specific and defined by the objectives of the project. They can be based on either quantitative or qualitative measurements.

Monitoring is used to track changes in project performance over time against measurable indicators defined well in advance. It involves collecting data and tracking actions being taken in order to measure progress towards the goals and to identify any problems. For any particular activity, the output, the outcome and the process should all be

And performance of projects and the efficient use of resources. Monitoring is often done internally by project managers or by dedicated project monitoring staff. It involves a continuous process of checking, analysing and giving feedback into project activity and resource allocation plans.

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Self-check 3	Written test
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1. **Directions:** answer all the questions listed below. Use the answer sheet provided in the next page Explain what Monitoring is? (2 point)
2. What are the elements of monitoring and evaluation process? (4 point)

Note: Satisfactory rating -5 points

Unsatisfactory - below 5points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

1. -----
2. -----



Information sheet 4. Adjusting Implementation as required

Work implementation

Implementation is the process that turns strategies and plans into actions in order to accomplish strategic objectives and goals. Implementing your strategic plan is as important, or even more important, than your strategy. The strategic plan addresses what and why of activities, but implementation addresses who, where, when, and how. The fact is that both pieces are critical to success. In fact, companies can gain competitive advantage through implementation if done effectively. Whether a business is a start-up or already well established, business implementation becomes the responsibility of all the employees. Implementation is the process of executing a plan or policy so that a concept becomes a reality. To implement a plan properly, managers should communicate clear goals and expectations, and supply employees with the resources needed to help the company achieve its goals.

Develop a work plan

Work planning sets the stage for program implementation. A work plan is a document that specifies and represents main activities/tasks, their sequence, timing and who will have responsibility for them.

The following steps are usually involved when developing a work plan:

- List main activities that will be necessary to meet the program goals and to achieve the desired outcome.
- Choose realistic, appropriate time periods for specifying when activities will take place (weeks, months, quarters etc.).
- Break each activity down into manageable tasks. A task is something that can be managed by an individual and is easy to visualize in terms of resources required and the time it will take to complete.
- Specify the sequence and relationships between tasks. (What needs to happen before this task can be started? Can two tasks be carried out at the same time?)
- Consider human resources, including work schedules, seasonal schedules, and other ongoing projects.

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- Estimate the start time and duration of each task. This may be represented as a line or bar on a chart.
- Include all essential activities and tasks;
- Bear in mind workloads on individuals (peaks and troughs of work) and identify where additional assistance may be needed; and
- Be realistic about how long a task will take.
- Identify key events or achievements (milestones) by which monitor progress. These are often dates by which a task will be completed
- Agree on and assign responsibilities for tasks with staff, volunteers, and other members of the program team.

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Self-check 4	Written test
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Directions: answer all the questions listed below. Use the answer sheet provided in the next page

Name: _____

Date: _____

Directions I: short answer

1. ----- is a document that specifies and represents main activities/tasks, their sequence, timing and who will have responsibility for them. (2 point)
2. Explain what are the steps usually involved when developing a work plan? (6 point)

Note: Satisfactory rating - 4 points

Unsatisfactory - below 4 points

Answer Sheet

Score = _____

Rating: _____

Name: _____

Date: _____

1. -----
2. -----

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