



Real

Introduction to Business Functions

[Name of the Student]

[Date]

Assignments

Table of Contents

Task One	3
Introduction.....	3
Sectors of Economy and Legal Structure.....	3
Business Objectives	4
Stakeholders.....	4
Resources Required (Mind Map).....	5
Concept of Budgeting and Asset.....	5
Methods of Financing	6
Task Two	8
Introduction.....	8
Concept of Economy.....	8
Business Locations.....	9
Efficiency and Effectiveness of a Production Process	9
Motivation and Workforce Planning (Motivation Theories)	10
Maslow Theory	10
Presentation.....	12
Key Marketing Terms	12
Types of Market Research	12
Market Strategy Flow Chart.....	14
References.....	15

Real
Assignments

Task One

Introduction

Costa Coffee was founded in London in 1971 by the Costa family as a discount company that supplies grilled espresso coffee to Italian chefs and coffee professionals. Currently, they have more than 2,861 stores in 30 countries around the world. The major objective of this organization is to provide premium quality product and coffee to ensure customer satisfaction (Evert 2021). In order to do so, the organization gets its essential resources from farms that the business executives have selected to ensure quality. This assignment will focus on the business functions performed by the leading coffee chain of the United Kingdom. The assignment will further elaborate to provide details of their business objectives and the legal structure followed by the group.

Sectors of Economy and Legal Structure

An industry is a collection of specific organizations that operate in an equivalent business cycle. A company is formed by dividing a sector into more specific groups. As a result, these organizations are isolated in clearer meetings than the sector. The number of transactions varies, usually in hundreds of locations, in dozens, or adjacent sectors.

The economic sector can be divided into several companies, such as banks, asset managers, life insurance companies, and creditors (Hariharan et al., 2018). Organizations in similar industries approach their customers by providing similar controls. For example, banks are fighting customers who open check and investment accounts. The management committee is also looking for high-risk customers. This can essentially represent the completeness of business movements in the economy. Business analysts can study the economy more deeply by examining each sector individually (Goyal, 2018). There are four different sectors in the economy.

- **Primary Sector:** This sector manages the extraction and collection of everyday assets such as agriculture and mining.
- **Secondary Sector:** This sector includes development, assembly, and service. This sector includes companies that allow making finished products from raw materials.
- **Tertiary Industry:** This sector includes retailers, entertainment venues, and financial

institutions. These organizations offer different types of support to buyers.

- Quaternary Sector: The latter sector manages academic knowledge or activities such as innovation (R & D), business, consultant management, and education.

Considering the provided details of different sectors of the economy, it can be said that Costa Coffee falls under the secondary sector of the economy. This is because it provides refined products such as Coffee and other essentials.

The legal structure followed by coffee is private. Costa coffee is a private limited company that shares its shares. This is because they have an individual and separate entity and do not share their properties or revenue. Therefore, it can be said that they can easily share their shares and establish a franchise system that the organization has already practiced.

Business Objectives

Costa Coffee's alternative business objective is to be the world's leading coffee brand and must do so with a personal touch. The perfect fit for this vision was to pre-order the Costa Coffee app when the customer arrived at the store with the application already defined.

- Personal touch: this brand promises to provide personalized Coffee to the customer
- Pre-order: Customers can place orders before coming to the outlet to save time. They can get their placed order from respective outlets without waiting.

Stakeholders

Stakeholders usually make the role of an organization fruitful by investing resources in the organization's role and making incredibly positive choices that make society effective and informed (Ramadani et al., 2018). Stakeholders can make society so creative and use unique technologies to bring about new changes, allowing representatives to function correctly and face the wonderful atmosphere of society. Professionals are required to be effective and productive (Gummerus et al., 2017).

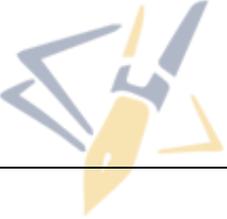
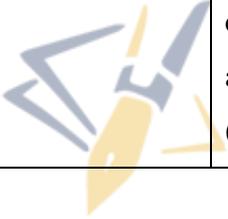
Stakeholders	Responsibilities (expectations and accountabilities)
---------------------	---

This essential accounting condition "offsets" the institution's cash records by showing that the institution's total resources are equal to the amount of debt and the value of the investor. This income, also known as accounting terms, indicates that what the organization claims (resources) are being purchased for what it borrows (debt) or for the contribution of its owner (value) (Ramadani et al., 2018)

Assuming the organization needs to manufacture vehicle parts, customers need to buy an X machine that costs \$ 1,000. He receives \$ 400 from the bank and spends another \$ 600 to buy the machine. The value of the asset is now \$ 1,000. The price corresponds to the value of the debt (\$ 400) and the value (\$ 600). Pay particular attention to the harmony between duty and value; if the commitment holds resources, the financial risk of the organization increases. This is sometimes referred to as organizational influence. A budget is a forecasting method to analyze and divide future expenses (Sheth, 2017).

Methods of Financing

Method of Financing	Advantages	Disadvantages
Personal Finance	No repayment or interest	A person can lose savings and every other asset that has been saved
Bank Funding or Venture Capitalist	Bank loans are also a traditional source of business funding. It is often easier to find and meet a bank to discuss a loan than to identify potential venture capitalists (Malhotra & Agarwal, 2021).	Banks need to look at detailed cash flow forecasts for their business before considering a loan, and of course, they charge the interest and expect people to repay on time (Ali Shah et al., 2018).
Crows Funding	Enchanting videos and inspiring product ideas are the beginning of a fundraising campaign.	1% of the money collected is usually sent to crowdsourcing platforms rather than cashiers. In addition, lenders can expect a quick return on their

		investment, such as getting cool new products months after the funding round is over (Sheth, 2017).
---	--	---



Task Two

Introduction

Workforce Planning is most commonly used to analyze, forecast, and organize labor market profits, assess gaps, and determine executives' objective mediation capabilities to secure the right people for society. The Basic Union Agreement is characterized by the staffing needs of the association (Šerić et al., 2020). For example, a natural development procedure means that organization needs to hire additional staff. Therefore, acquisitions and consolidations are most likely to mean that society needs to be prepared for reductions. Integration often creates, copies, or covers locations where fewer employees can serve more efficiently (Evert 2021).

Concept of Economy

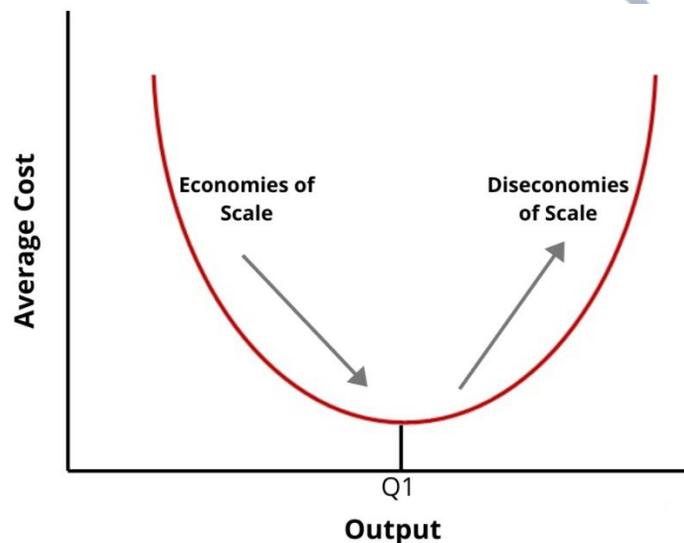


Figure 2: Economy and Diseconomy

Economies of scale is a monetary term that characterizes daily cost increases that are close to income. At some point in the cycle, the productivity of the cycle decreases. In short, creating additional revenue units is starting to cost more (Djajanto et al., 2019). Financially, economies of scale occur when average unit prices begin to rise. For example, the graph below shows that average costs start to rise in the first quarter. For example, The cafe serves 100 customers an hour and spends 5 for \$ 15 an hour. That is \$ 75 an hour. In this way, each employee serves 20 clients

(Almeida-Santana & Moreno-Gil, 2017).

Due to the growing popularity of cafes, 140 customers come to the store every hour. The store responds by hiring two new employees to serve the remaining 40 customers. However, the store is not growing, so the new team will catch everyone and start ordering twice. This means that we are ready to serve an additional 30 customers (Almeida-Santana & Moreno-Gil, 2017).

Simply put, new employees are ready to serve 30 customers or 15 each. This is far less than the previously established 20 people. These specialists cost \$ 30 more to the cafeteria. This is equivalent to \$ 1 at the customer's expense. This is significantly less than the 100 customers served by five different professionals, costing \$ 75 or \$ 0.75 per customer (Sheth, 2017).

Business Locations

The former manager, reportedly Marks & Spencer (Rhodesiev), outlined critical achievements in their business. Of course, if space is missing in retail, this can have a real and often unfortunate impact on the business. Locations are fundamental for businesses in some regions (Sheth, 2017). For others, this is usually a secondary option. It is essential to consider the business's fundamental issues when choosing a location and address the most appropriate way to make decisions (Šerić et al., 2020).

For significant personal investments, location choices are often necessary. The choice of location directly affects not only operating costs but also the ability to serve customers. Similarly, site selection becomes an issue, and repairs become expensive (Djajanto et al., 2019). The cost of relocation activities is high regularly and can cause inconvenience to customers and employees. In either case, it is a good idea to choose the right location first. The key to choosing a business location is harmony between the three related goals (Ali Shah et al., 2018). Some of the factors include:

- Operating expenses
- Customer support that the company needs to provide
- Potential income organizations can get from the location

Efficiency and Effectiveness of a Production Process

Productivity is the relationship between a particular measure of throughput and a measure of the

information that should be provided. An effective organization overdoes things with valuable tasks. Effectiveness achieves the goal (Ali Shah et al., 2018). "Efficiency" is how an interaction achieves optimal performance, and optimal performance is what the customer or customer needs. The performance and cycle people choose are acceptable. Efficiency is achieving closure with minimal asset measurements. Hierarchically, reducing the use of resources (counting money, time, and data) in interactions to generate income (output) is called "efficiency (Šerić et al., 2020)." Efficiency can be estimated as the ratio of performance to input, utilization of various assets, the unit price of items, process length or lead time, disposal rate. Performance estimates the total bandwidth provided—for example, an absolute device created in a day (Evert 2021).

Motivation and Workforce Planning (Motivation Theories)

Different representatives have different inspirations to get to work and work efficiently. Perhaps the brightest inspirational strategy, whether a salary increase or a reward, is money. However, this may not be a problem, and it is not the best kind of salary either, and it can be said that there are various theories such as Maslow (1946), Hazerburg theory (1964), and many other. Once offered, cash rewards will not be overlooked beyond normal (Evert 2021), especially if they are the leading representatives of the award. Strategies for recognizing and rewarding outcomes help motivate representatives to achieve outcomes. Employees appreciate their commitment and recognize that managers are clear about their skills (Grönroos, 2017).

This method also stimulates the best imagination and motivation, allowing employees to think about the external container and recognize it. One way to further stimulate the imagination and self-confidence of representatives is to support continuous training through classes, workshops, society, and society (Hariharan et al., 2018). Dismissal of an employee due to business problems, absenteeism, or changing business conditions (dismissal, downsizing) can be problematic and complex interactions. Similarly, representatives may decide to leave the company for a variety of reasons. Help the sales reps remember the privacy terms that may be related to the commerce.

Maslow Theory

Maslow's motivation theory (1964) usually shows how motivation changes within an individual on multiple occasions or among multiple people at once. The reason for learning about brain motivation is to explain how and why this happens (Almeida-Santana & Moreno-Gil, 2017).

Specialists have broad views on the most effective ways to understand motivation, depending on the different types of tests. Scholarly Research, behavioral expectations, and sentimental devices often express motivation to wait for a final or objective state (Almeida-Santana & Moreno-Gil, 2017).

Motivational brain science is a study of how natural, mental, and ecological factors contribute to motivation. In other words, the body and brain are motivating. In the mental cycle, they contribute to, finally, when material impetus, goals, and psychological depictions motivate people by focusing on theories such as Maslow's Hierarchy of needs (Hariharan et al., 2018). Specialists use two unique techniques to study motivation. Exploratory testing is usually done at research sites and requires control of the stimulator to determine its effect on behavior. To investigate the correlation, it is necessary to estimate the current motivational variables to determine how conscious traits relate to indicators of impulsive behavior (Al-Gasawneh & Al-Adamat, 2020).



Presentation

Key Marketing Terms

- **Market Segmentation:** Market segmentation refers to the inevitable combination of buyers in meetings and areas with standard requirements and is a marketing term that responds to marketing activities. Market segmentation allows organizations to reach multiple classes of buyers who see their contrasting totals for specific items and controls (Gummerus et al., 2017).
- **Product Life Cycle:** Product lifecycle refers to the time it takes for a product to be delivered to a customer in the market until it is taken off the shelf. The product life cycle is divided into four stages: implementation, development, development, and reduction. This idea promotes executives and professionals when it helps create ads, reduce costs, grow in new business sectors, or upgrade packages. The continuous design and maintenance of products are known as the Product Lifecycle for executives (Seturi & Urotadze, 2017).
- **Marketing:** Activities that promote and sell products or controls, including statistical research and dissemination.
- **Mass Marketing:** the process of marketing on a large scale.
- **Niche Marketing:** the process of selling a product or service to a particular segment.
- **Unique Selling Point:** the point where it is cleared that how a brand is superior to its competition
- **Affiliate Marketing:** it is the fastest method of advertising that uses websites and online services
- **Industrial Advertising:** Modern advertising elevates products and controls to the organizations that use them for operations. Industrial advertising may refer to promotions coordinated by the manufacturer purchasing the raw materials or equipment used in the assembly interaction or generally business-to-business (B2B) promotions (Malhotra & Agarwal, 2021).

Types of Market Research

Market research is needed because a person can distinguish between the strengths and weaknesses of advertising methods. By following their advertising intuition as a business, they need to logically understand their customers' needs and how their competitors do it (Hendriyani & Auliana,

2018). Market research can help business people better understand the size and scope of their targeted industry by finding quantitative information such as quantities and socio-economic data and surprisingly subjective knowledge from surveys such as psychology (Al Abdulrazak & Gbadamosi, 2017).

Primary Research: Data collected using interviews or surveys

Secondary Research: Data collected using online sources or using from past literature

Quantitative Research: data in the forms of numbers or statistics

Qualitative Research: data that cannot be measured



Market Strategy Flow Chart

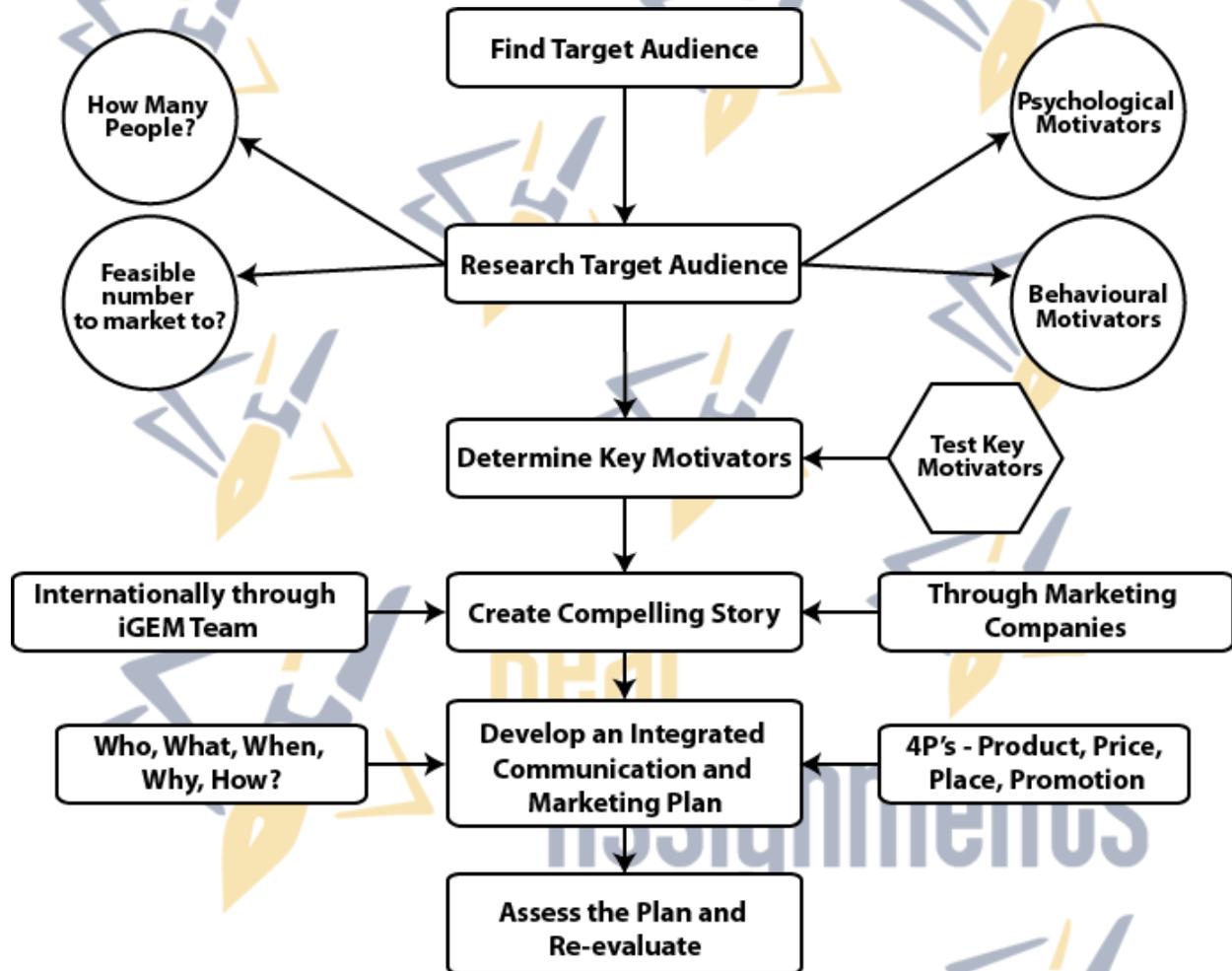


Figure 3: Market Strategy

References

- Al Abdulrazak, R.M. and Gbadamosi, A., 2017. Trust, religiosity, and relationship marketing: a conceptual overview of consumer brand loyalty. *Society and Business Review*.
- Al-Gasawneh, J. and Al-Adamat, A., 2020. The mediating role of e-word of mouth on the relationship between content marketing and green purchase intention. *Management Science Letters*, 10(8), pp.1701-1708.
- Ali Shah, I., Rajper, Z.A., Ali Ghumro, I. and Wahab Mahar, S., 2018. Experiential value mediates the relationship between Experiential Marketing and Customer Satisfaction. *Sukkur IBA Journal of Management and Business*, 5(2), pp.45-61.
- Almeida-Santana, A. and Moreno-Gil, S., 2017. New trends in information search and their influence on destination loyalty: Digital destinations and relationship marketing. *Journal of destination marketing & management*, 6(2), pp.150-161.
- Djajanto, L., Afiatin, Y. and Haris, Z.A., 2019. The impact of relationship marketing on customer value, satisfaction and loyalty: evidence from the banking sector in Indonesia. *International Journal of Economic Policy in Emerging Economies*, 12(2), pp.207-214.
- Evert, G., 2021. Total relationship marketing.
- Goyal, A.P., 2018. E-Viral Marketing Influence and Underlying Marketing Strategies: Social Relationship Variables. *Indian Journal of Computer Science*, 3(1), pp.37-57.
- Grönroos, C., 2017. Relationship marketing readiness: theoretical background and measurement directions. *Journal of Services Marketing*.
- Gummerus, J., von Koskull, C. and Kowalkowski, C., 2017. Guest editorial: relationship marketing—past, present, and future. *Journal of services marketing*.
- Hariharan, V.G., Desai, K.K., Talukdar, D. and Inman, J.J., 2018. Shopper marketing moderators of the brand equity—behavioral loyalty relationship. *Journal of Business Research*, 85, pp.91-104.
- Hendriyani, C. and Auliana, L., 2018. The transformation from relationship marketing to electronic customer relationship management: A literature study. *Review of Integrative Business and Economics Research*, 7, pp.116-124.
- Kiani, MS, 2021. Investigating the relationship between customer experience management and economics with relationship marketing in sports clubs. *Quality in Sport*, 7(1), pp.45-63.

- Malhotra, N.K. and Agarwal, J., 2021. Customer Relationship Marketing: Digital Marketing and Social Media. *World Scientific Book Chapters*, pp.273-308.
- Orã, A., Constantinescu, M., Ioniã, D. and Botezatu, F., 2020. We are assessing Corporate Clientsâ€™ Expectations on Relationship Building with a Digital Marketing Agency â€" "A Qualitative Approach. *Journal of Emerging Trends in Marketing and Management*, 1(1), pp.319-326.
- Ramadani, V., Ademi, L., Ratten, V., Palaliã, R. and Krueger, N., 2018. Knowledge creation and relationship marketing in family businesses: a case-study approach. In *knowledge, learning, and innovation* (pp. 123-157). Springer, Cham.
- ãeriã, M., Ozretiã-Doãen, ð. and ãkare, V., 2020. How can perceived consistency in marketing communications influence customer-brand relationship outcomes?. *European Management Journal*, 38(2), pp.335-343.
- Seturi, M. and Urotadze, E., 2017. About Marketing Process Model and Relationship Marketing. In *Proceedings of International Workshop "Model-Based Governance for Smart Organizational Future* (pp. 169-171).
- Sheth, J., 2017. Revitalizing relationship marketing. *Journal of Services Marketing*.

Assignments

