

Name : Mian Ahsan jan

Id # : 13213

Subject : Principle Of Management

**Q1:**Keep in mind explains how to plan, organize, lead and control its operations.

**Answer:**

**Planning:**

Planning is the function of management that involves setting objectives and determining a course of action for achieving those objectives. Planning requires that managers be aware of environmental conditions facing their organization and forecast future conditions. In (covid-19) we well planning different strategy in this situation.

- 1.Safety
- 2.Lives in home
- 3.Wash hand with soap
- 4.Use of sanitization.

**Organizing:**

Organizing is the function of management that involves developing an organizational structure and allocating human resources to ensure the accomplishment of objectives.following are some approaches.

- 1.Job design
- 2.job enrichment teamwork

**Leading:**

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Leading involves the social and informal sources of influence that you use to inspire action taken by others. If managers are effective leaders, their subordinates will be enthusiastic about exerting effort to attain organizational objectives.

### **Controlling:**

Controlling involves ensuring that performance does not deviate from standards.

Controlling consists of steps, which include in (covid-19)

1.If we do these things, we can prevent the disease.

2.Nor will it affect our society

**Q2:** Explain how it will cope with the external internal environment and how all these factors are affecting the business.

**Answer:** Corona or COVID-19 is a recent pandemic that started in China. So far, no cure has been found, and the virus is spreading rapidly due to its it contagious nature. To cope up with this issue, many countries have declared national lock down. In the lock down. This has affected many businesses. One such industry is the food industry.

### **I. Factors Affecting the Restaurant:**

The factors that have affected the restaurant business can be divided into two categories:

**A. Internal Environment:** Internal environment consists of all the events that happen within an organization. The COVID'19 has impacted the internal environment in the following ways:

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- i. There are **chances of employees being infected** which would be disastrous for the brand.
- ii. There is a **delay in salaries** due to the low productivity of the restaurant.
- iii. Restaurants have to spend **extra money on sanitization**, to keep the place hygienic.
- iv. Many restaurants are **failing to pay rents** on time.

**B. External Environment:** External environment refers to the activities that happen outside the restaurant's premises. A restaurant has no control over such factors. The COVID'19 has impacted the external environment in the following ways:

- i. Restaurants have been facing a big **fall in demand** for their food.
- ii. There's an obligation to follow **social distancing** by the government.
- iii. Due to this, the restaurants have **insufficient inventory** for cooking.
- iv. Many countries have obligated restaurants to **lock down**.

## II. Methods to Cope-up:

In the current scenario, the restaurants have to fight back in this scenario, otherwise, the damage will be beyond repair. Few methods to deal with this situation are:

- i. **Home delivery** - One of the biggest solutions in the current stage is to implement home delivery. The restaurants cannot open their doors for customers but they can deliver food to their homes. The restaurants can increase the delivery charges to cover up the extra expense.
- ii. **No-touch delivery** - The restaurants should ensure that the delivery staff does not come in contact with the customers for their safety. Restaurants should stick to online payment to avoid cash payments.

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**iii. Special offers** - The restaurants should communicate their offers through email or social media. For example, Brands like Burger King and Dominoes keep on communicating with their customers, ensuring them that they are providing safe home deliveries.

**iv. Tie up with home delivery apps** - Restaurants who do not have enough resources to start their home deliveries should consider collaborating with online delivery apps. For example, Food Panda has collaborated with many restaurants to deliver their foods to customers. Restaurants should ensure that these apps also follow no-touch delivery and only accept online payments.

Overall, the restaurants should bear in mind that COVID'19 is a deadly virus, and they should ensure that their premises, kitchen, and delivering personnel are fully sanitized to ensure the safety of employees as well as customers.

**Q3:** Make the following strategies for your restaurant business corporate strategy, business strategy, low-cost strategy, functional strategies.

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**Answer:** A strategy is a plan of action that is formulated to achieve specific goals. Strategic planning is a process that is aimed at maintaining co-ordination between an organization's internal and external environment.

**Corporate strategy:** A corporate strategy is the highest strategic plan that defines the overall goals and commitments of the organization. Formulating a corporate strategy helps a company to create value and motivate its workforce to achieve customer satisfaction. The corporate strategy of the restaurant would be to achieve growth by cost leadership and product differentiation.

**Business strategy:** The restaurant would be to provide safe and hygienic food and drinks to the consumers at the lowest possible price and use of innovative technology to minimize the total cost of production.

**Low cost strategy:** The Company decide to offer low cost products to their customers. It is used to create demand and gain market share. This strategy is adopted in those cases where economies of scale can be achieved through high production.

**Functional strategies:** Those strategies which aims at the maximization of resource productivity to achieve business and corporate strategy. The functional strategies for the restaurant business would be:

- a) Minimizing the total cost of marketing and quickly adapting to the changing market conditions.
- b) Hiring skilled human resources and providing adequate training to them to minimize errors and service deficiencies.
- c) Reducing wastage of products and improving the overall production quality.

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d) Negotiating with vendors and acquiring raw material at the lowest possible cost.

**Q4:** Explain the stages in the life cycle of the restaurant during COVID- 19.

**Answer:** The product life cycle of a restaurant during Covid-19. All new product and services follow the stages of product life cycle when introduced in the market. Marketers need to understand all these stages in order to come up with strategies that give them a competitive advantage over their rivals in the market.

**Product life cycle of a restaurant:**

**Introduction:**

It is the first stage of the product life cycle where the business product or service is new to the market and brand awareness or recognition is low. It is the most expensive stage of the product life cycle due to marketing and research costs that are incurred to raise brand awareness in the market. Marketers usually conduct market research about customers in the market and establish their needs and expectations that enable them to come up with products or services that satisfy consumer needs, wants, and expectations. Finally, marketers extensively invest in advertising and promotional campaigns to raise brand recognition in the market.

**Growth:**

At this stage, sales start to rise as the product or service has started to gain awareness in the market. There are no or fewer competitors in the market and business entities have to continue with advertising campaigns to remind and make customers know of their existence in the market. To achieve high revenue before

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competitors, saturate the market, business entities usually price their products at a high price to make profits during the short-run.

**Maturity:**

At this stage, the firm's product or service has built a reputation in the market and the main objective is to maintain the gained market share and reputation in the market. Rival firms enter the market hence attacking the firm to reduce its influence in the market. To maintain its market share, marketers modify their products to gain a competitive advantage over their competitors. At this stage, business entities still make a profit from their operations but they reduce or match their pricing decisions with those of competitors to reduce rivals' influence in the market.

**Decline:**

This is the last stage of the product life cycle where the market is saturated due to the entry of rival firms in the market. The sales of the firm diminish and they start to make losses from their activities. The main reasons why the market shrinks can be attributed to consumer saturation where all customers have already bought or consumed restaurant products or the effect of a substitute product that customers prefer against personal computers.