Business worksheet for green grocerystore

Keisha Davis

BUS/212

August 7, 2017

Rheanna Reed

| ***Content*** | *Met* | *Partially Met* | *Not Met* | Comments: |
| --- | --- | --- | --- | --- |
| The student chose a current US based business (this business will be used again in future week’s assignments). |  | x |  | You should pick an existing grocery store/chain. I would see which ones have the most research in the library.  |
| The student discussed the five elements of the business environmentand how they impact the business they chose. |  | X |  | Good demonstration of the concepts. Lacking application to an existing business.  |
| The student reviewed the four classes of consumer goods, explaining which one is used by the business they chose. |  | X |  | Good demonstration of the concepts. Lacking application to an existing business.  |
| The student explained how brand equity and loyalty affect the business they chose. |  | X |  | Good demonstration of the concepts. Lacking application to an existing business.  |
| The student discussed break-even analysis and how it may differ if the business was a nonprofit. |  | X |  | Good demonstration of the concepts. Lacking application to an existing business.  |
| The responses were each 175 words in length. | X |  |  |  |
| The student cited at least two references, one of which came from the University Library. | X |  |  | Good job. |
|  |  | ***Total Available*** | ***Total Earned*** |  |
|  |  | 10 | 9/10 |  |

| **Writing Guidelines** | Met | Partially Met | Not Met | Comments: |
| --- | --- | --- | --- | --- |
| **Organization** |  |  |  |  |
| The tone is appropriate to the content and assignment. | **X** |  |  |  |
| The introduction provides a sufficient background on the topic and previews major points. |  |  |  | n/a |
| Paragraph transitions are present, logical, and maintain the flow throughout the paper. |  |  |  | n/a |
| The conclusion is logical, flows from the body of the paper, and reviews the major points. |  |  |  | n/a |
| **Mechanics** |  |  |  |  |
| The paper—including tables and graphs, headings, title page, and reference page—is consistent with APA formatting guidelines and meets course-level requirements. | **X** |  |  | See my comments.  |
| Intellectual property is recognized with in-text citations and a reference page. | **X** |  |  |  |
| Sentences are complete, clear, and concise. |  | **X** |  | See comments |
| Rules of grammar and usage are followed including spelling and punctuation. |  | **x** |  | See comments |
|  |  | **Total Available** | **Total Earned** |  |
|  |  | 2 | 1.5/2 |  |

| **Assignment Total** | **#** | **12** | **10.5/12** |  |
| --- | --- | --- | --- | --- |
| Additional comments:Thank you for the effort on this assignment. Please review my comments (you may need to turn on: show comments in the “review” tab) and apply my feedback to future assignments. If you have any questions do not hesitate to contact me.  |

**Business worksheet for green grocery store**

**Elements of business environment and how they impact the business you have chosen.**

 Every business idea that is natured into a functional business always considers the kind of environment that surrounds it. Four primary business conditions will directly affect my green grocery business either positively or negatively (Samiksha, 2016). To begin with, an economic environment will be studied understand the kind of people that will be consuming my products. The level of income will determine the pricing of my products. The social environment is a fundamental element in a manner that we will be conversant with the customs of the place and what the society prefers and discards. Political environment affects the business in a way that it will determine the stability of the country or state in which one is to invest. Also, legal environment sets rules that any business will operate within and has rules that deter unethical firms in the society. Lastly, technological environment ensures that our activities will have access to all the new and upgraded systems that will help in conductingthe firm.

**Four classes of consumer goods and specify on which one is for the chosen business**

 Consumer goods are goods that are widely used by customers at any specified time. The products are classified into four different types depending on their use and importance to consumers. First, we have available products; this is products that are frequently bought by consumers as they are classified as basics. When customers purchase these goods they will not have a second thought of making comparisons or going for a substitute, as they are primary products. Secondly, we have shopping products; these are products that a consumer will always make comparison before purchasing, as they will be basing on quality and price. There are also specialties products, which have unique characteristics and brand identification that will attract a particular group of customers who are willing to purchase at any cost. Lastly, there are unsought consumer products; these are products that a user does not know or knows about but does not consider buying them during normal conditions. The chosen business is based on available products as they are fast moving and consumers will at all the time be in the position to make a purchase.

**Explain how brand equity and loyalty affect the business you have chosen?**

 A brand is an identity that is used by a business so that to be able to distinguish it from other firms. It is an interface between a customer and the business. The company successfully operating to the required standards achieves a good brand. A good brand will automatically create loyalty to consumers as they are assured of quality and availability. A brand may affect a business in both negative and positive manner depending on the way a company develops its brand. The fact that the chosen company will be dealing with green grocery, it means that quality assurance, availability and quality service will build the reputation of the firm thus promoting the brand of the business (Jefferys, Maccoll & Levett, 2011). With this, the business will earn the loyalty of the consumers who will entrust the company brand. The trusted name will later be used to attract more customers that are new and retaining the already existing customers. It will be because of the name and loyalties created by the clients who will see the business grow and continue serving its growing consumers.

**Discuss break-even analysis and how it may differ if your business was a nonprofit**

Break-even is that point at which the cost is equivalent to the expenses in a business entity. Break even analysis is a technique that is used by business entities to determine when a business will be able to cater for all its expenses and be in a position to make profits. The technique applies in all profit making organizations. However, in special occasions, it may or may not use in non-profit making organizations. A nonprofit organization is one that is not focused on making profits that are later shared by the shareholders (Anheier, 2014). The team uses its surplus revenues to be able to achieve its purpose and set goals rather than distributing its excess income. All the surplus that is realized by the organization is plowed back to the organization to make it grow and achieving their targets and mission. Break even analysis may differ with the chosen business if it is a non-profit making business. It is with the meaning that the analysis will not be of use as the organization is not aimed at making profits or breaking even at any point.

References

Anheier, H. (2014). Nonprofit Organizations: Theory, Management, Policy. Hoboken: Taylor and Francis.

Jefferys, J., Maccoll, M. & Levett, G. (2011). The distribution of consumer goods: a factual study of methods and costs in the United Kingdom in 1938. Cambridge: Cambridge University Press

Samiksha, S. (2016). *Business studies: five major components of business environment:* Your Article Library.