**Consumer Goods Company Project**

**Project 3**

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Consumer goods, also referred to as final goods, are sold at retailers’ outlets for direct access by consumers. Even though the procedure appears simple from the outside, specific considerations need to be adhered to when a company decides to deal in consumer goods, especially household equipment and personal goods. In the case of the project under review, the main intention is to develop a company that deals in consumer goods through the development of a unique and superior supply chain for the business. Therefore, to better understand the company's direction under development, the discussion presents the communication plan, which determines the stakeholders and how the message will be communicated to them, risk assessment and the organization, and part of the human resource plan.

**The Communication Plan**

Based on the requirements determination section, there is a total of five stakeholders. The company is based on partnership, and the share of ownership is based on the individual’s initial contribution, which was equally among all the stakeholders. Therefore, in this case, the stakeholder roles include the chairperson role tasked with chairing meetings and vetting judgments made. There is also the organizer who oversees events and meeting arrangements. The other stakeholder is the secretary, whose role involves minute taking and documentation. The other two stakeholders are the researcher and the treasurer tasked with collecting data and information to aid in better judgments and keeping the funds for the project and budgeting, respectively. The additional stakeholder is one occupying the customer service role and whose main role will be overseeing customer service and making sure the customers contend at all times. As part of the communication plan, it is important to understand customer service managers' information need to help them perform their tasks appropriately. The customer service manager must have a proper understanding of the various household products the consumer goods company is dealing in. Therefore, they need to be informed about the various personal goods and household equipment the company deals with in detail to ensure that they indeed meet the customer's needs and ensure customers are satisfied. In addition to having a thorough understanding of the product, the stakeholder under review needs to have access to product-related data like customer feedback to come with more informed initiatives to satisfy customers.

The kinds of messages to be communicated to the individual holding the customer service position including thorough and detailed information about the product and the data involving customer feedback concerning the product and the service approach the company deploys. That will help dig into the shortcomings of the supply chain adopted in ensuring the consumer products intended to be sold to consumers meet the expectations. In addition to product details and customer interactions, part of the communication plan under the messages to be communicated also includes information about the level of customer interactions. In the case of timings and frequency of communications, the underlying plan is that there needs to be regular communication channeled towards the customer service manager as one of the stakeholders. The individual needs to be informed daily through data about the customer feedback and level of interaction with customers and how it impacts the company’s goals. Thus, regular communication is needed so that the customer service manager further engages individuals that are part of the customer service team in the organization to effect any necessary change. The individual responsible for communication is the head of the communication department. They will work for hand in hand with the quality assurance analyst to ensure that the products sold to the final consumers meet the industry quality standards and are free from the compromised quality of products that guarantee customer satisfaction. Thus, the customer service manager as a stakeholder will be provided with relevant product information based on the QA analyst report and the customer's various feedback regarding the interactions with the company products.

Nonetheless, the medium for communication will be mainly through two ways, that is, through meetings held face to face. That is based on the impact of face-to-face relaying of information as a way of communication is vital in impacting positive change, especially to issues that need urgent intervention (Battiston et al., 2017). Also, the overall exchange of vital information involved in face-to-face communication is relatively better based on the accuracy involved.

**Risk Assessment**

Risk assessment as a process affords the organization the platform to pick out potential dangers and carry out an analysis to tell the possible outcome where the danger occurs. Proper risk assessment procedures lead to the development of better risk management approaches, and thus the company can come up with initiatives to counter the underlying risks (Peddada, 2013). In the case of the project under review, there are objectives put in place and are supposed to be met within the specified budget; however, any form of risk risks the objectives not being met in time and with the existing budget. Part of the project objectives includes; Reducing the cost and the development of the productivity of labor, have favorable business conditions that can draw in more investors, live up to the competitive growth of goods, produce goods that are highly competitive within the market, and employing market segment for the buyers that fall under the category of 2 dollars each day among other objectives.

Nonetheless, some of the potential risks facing the project under review and those that could fail the project team to meet its objective in time and with the stated budget are as follows. The risk of a hike in the cost of the raw materials used in producing the various products that the company intends to deal in as the final goods are one of the potential risks to the objectives and budget of the project under review. Another potential risk is the possibility of the market failing to live up to the expected demand for the consumer goods or the market demand stalling and failing to grow further as projected by the project team. A decline in profits is also another possible risk that, if it takes place, could lead to an alteration in meeting the project objectives. Most importantly, the other key risk that could potentially risk the well-being of the project is the risk in the change in preferences of consumers; that is aside from the predicted consumer preference, which is the basis of the project, there occurs a more rapid shift in the preferences of the consumers.

Nonetheless, the various potential risks highlighted in the preceding sections can be addressed through a risk mitigation plan meant to eliminate or reduce the severity of the risk to the company in the cases where it takes place. As part of the risk mitigation plan, the various risks are categorized based on their severity level, and the respective risk mitigation approach is discussed. The risk severity is categorized as low, medium, high, or extremely high.

The risk of a hike in the cost of the raw materials that are used in producing the various products that the company intends to deal in as the final goods fall under a low-risk category because it does not have a direct impact; thus, the best risk mitigation approach is to transfer the risk to the consumers through proper product pricing. In the case of the market demand stalling and failing to grow further as projected by the project team, that risk severity level is high; however, the best risk mitigation plan is to accept the risk and delve further into more thorough market research accurate and reliable. The risk associated with a decline in profit is the other risk and has a severity level categorized as high. The best risk mitigation approach, in this case, is risk avoidance through proper marker research that provides detailed information about the target market enough to keep the company profits rising. The last potential risk is the risk in the change in preferences of consumers, and based on the risk severity, that type of risk is considered extremely high risk because of the likelihood and effect of the risk. Since the company under review deals in consumer goods, there is a higher likelihood of consumer preferences changing over time, which means that the products the company intends to sell the consumers might generate less revenue due to lower than projected consumer demand. Nonetheless, the risk mitigation plan that can be used to address this potential risk is through the risk avoidance approach. Some of the risk triggers include an increase in the prices of the products intended to be sold to the consumers, the perceptions consumers hold about the safety of the final goods the company intends to sell them, and the availability of cheaper alternatives to the products presented. The risk mitigation strategy best to address the most severe potential risk in the case under review is risk avoidance. The risk avoidance strategy means that the organization avoids the various hazards, which are also part of the risk triggers. As a result, the company can keep up with the potential risk of change in customer preferences through thorough research, which affords the sufficient organization product and market information to make informed decisions, thus in the process avoiding possible pitfalls that could lead exposing the company to the risk of failing to keep up with the ever-changing preference and needs of the final consumer.

**The Organization and Human Resources Plan**

To achieve the various goals and objectives set up by the company as part of the project, there is a need to have an outline of the organizational structure because, through the organizational structure, the various activities that need to be performed are made clear. The organizational structure for the company under review is the functional organizational structure. That is because the approach taken in fulfilling the goals and objectives of the company is that individuals are grouped based on their specialty to enhance the faster making of decisions due to easier communication (Ahmadya et al., 2016). With a functional organizational structure, the project team members are grouped based on their department of work, the chairman at the top, whose role is chairing meetings and vetting judgments made. Below the chairperson, there is the organizer tasked with overseeing events and meeting arrangements, the secretary whose role involves minute taking and documentation, the researcher tasked with collecting data and information to aid in better judgments, and the treasurer whose role is in the keeping of the funds meant for the project and budgeting. The final position is for a customer service position whose main role is overseeing customer service to ensure customer satisfaction. The various stakeholders mentioned in the preceding sections account for the individuals that make up the organizational structure, with the chairperson holding the most superior position. Also, each position is filled with individuals who hold the required qualifications and can perform the responsibilities of the job position as stipulated in the responsibility assignment matrix RAM adopted by the organization.

**Summary and Conclusion**

Based on the discussion presented in the preceding section, it is evident that there are numerous factors that stakeholders who need to complete the process of forming a company, especially one dealing in consumer goods, should adhere to. For instance, concerning the key information deduced from the project, having a communication plan in place is crucial because the relaying of information back and forth for the team to facilitate quick decision-making depends on the communication plan. Another key piece of information has a solid risk assessment plan to aid in spotting potential risks to the project and developing appropriate mitigation strategies in time. Nonetheless, the most important ideas are those relating to risk assessment because they outline procedures that help in ensuring that the potential risks likely to jeopardize the project implementation are spotted. Appropriate risk mitigation measures are put in place. Despite the various learned concept sounding applicable in real life, some ideas still come out challenging, especially those relating to organizational structure, more so to do with the responsibility assignment matrix and ensuring that every stakeholder is made to perform their best.

**References**

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