

NAME: ARIYO OLAYEMI MARY

MATRIC NUMBER: 17/SMS03/005

LEVEL: 300

DEPARTMENT: BUSINESS ADMINISTRATION

COURSE CODE: BUS 304

QUESTION

IN EVERY THREATENING SITUATION, THERE IS AN INHERENT OPPORTUNITY. IN THIS ERA OF COVID-19 LOCKDOWN EVALUATE RIGOROUSLY THE PRODUCTION /SERVICE OPPORTUNITIES IN THIS SITUATION.

PRODUCT AND SERVICE OPPORTUNITIES IN COVID-19 LOCKDOWN

INTRODUCTION

It is important that I first give a brief definition of what a product is and what service means. Which will in turn enable me answer the question adequately.

WHAT IS A PRODUCT?

A product is a finished good that has undergone conversion from its raw state(input) into the final output. e.g milo, garri, cake, kerosene etc.

WHAT IS SERVICE?

Service is defined as the rendering or sale of product to consumers to generate income at the long run. e.g plumbing, giving special attention to customers, rendering electrical assistance in fixing electric problems etc.

FASHION INDUSTRY

A Fashion industry deals with the production of dresses with creative design using African fabric to attract the attention of consumers to buy and put on to look beautiful.

SERVICE OPPORTUNITIES

The following are the service opportunities available for a fashion industry

- Discount on large purchase of dresses bought
- Sale of dresses at reduced price.
- Delivering dresses to consumers at the right time, place and quantity.

EXPLANATION OF EACH POINT

- **DISCOUNT ON LARGE PURCHASE OF DESIGNER DRESSES.**

when a consumer buys dresses in large quantities the sales person should give some percentage discount to make the customer come back to repeat purchase and also to attract other customers. When a sales person allow for discount on large purchase of dresses by customers it will serve as a means to encourage customers to come back again and again to buy goods from him or her and by so doing the customer will tell others about the service

which will in turn increase customer rate, sales level and help to generate more profit.

- **SALE OF DRESSES AT REDUCED PRICE**

Designer dresses sold to customers at a lower and affordable price will attract customers and increase the level of sales. Selling of designer dresses to customers at low rate will draw many customers, because consumers are rational, they want to buy dresses at a cheaper or low rate. The level of demand of a particular good is highly dependent on price, the higher the price the lower the quantity demanded and vice versa.

- **Delivering DESIGNER DRESSES TO CUSTOMERS AT THE RIGHT TIME, PLACE AND PRESCRIPTION**

Sales persons should ensure that dresses ordered by consumers should be delivered to them on time, in the right place and prescription as discussed. This is another service opportunity any business can adopt to attract more customers to themselves. Whenever a customer receives his or her order in time, at the right place, prescription and in good condition, the customers is pleased and want to continue to buy things from the person or business firm.

PRODUCTION OPPORTUNITIES

- ❖ Production of goods in relation to the demand of consumers.
- ❖ Producing in relation to trend.
- ❖ Production of quality goods.
- ❖ production of goods will attract the attention of consumers.

- ❖ **PRODUCTION OF DESINER DRESSES IN RELATION TO THE DEMAND OF CONSUMERS.**

Dresses produced should be based on the level of demand and rate of purchase by consumers in the market environment. The taste of consumers change constantly today they like a particular good, tomorrow they like

another good . A firm that is able to find out the kind of dresses consumers like and produce it , the firm has gotten itself a production opportunity to draw the attention of more customers to themselves.

❖ **PRODUCING DESINER DRESSES IN RELATION TO TREND**

Designer dresses produces should be such that relates or is in accordance to the trend in the market sector. e.g using nose mask for fashion designing for people to buy to protect themselves from contacting the virus. The ability of a manufacturing organization to come up with new ideas and produce goods is another opportunity for them to boost the level of sales, increase customer rate and increase profit level.

❖ **PRODUCTION OF QUALITY DESINER DRESSES**

Manufacturers should ensure that the dresses being produced are of good quality that will draw people's attention and persuade them to buy in order to derive optimum level of satisfaction.

❖ **PRODCUTION OF DESINER DRESSES THAT ATTRACTS COMSMERS.**

Dresses that already exist can be reproduced in such a way that when consumers see it whether they want to buy or not they are attracted to buy because of the way it has being repackaged. Producing different types of dresses with a particular design with different prices attached is another production opportunity.