BUS 304

PRODUCTION

MANAGEMENT ASSIGNMENT

Submitted

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Business Administration

****Question****

In every threatening situation, there is an inherent opportunity. In this era of COVID-19 Lock down, evaluate rigorously the production/services opportunities in this situation

The Chinese use two brush strokes to write the word “**crisis”**. One brush stroke stands for danger; the other for opportunity. In a crisis, be aware of the danger – but recognise the opportunity. (**John F. Kennedy**)

There are number of opportunities the COVID-19 pandemic has provided for those who are looking to take advantage , some of them include:

* Face mask productions
* Grocery stores home delivery services
* Telecommunication services
* A Vaccine

**Face mask productions**

Now the scale of the business, will automatically determine the target market for these products, but one thing is inevitable … one the most basic principles of economics is applicable here, where there is demand, supply will follow. The largest health organisation in the world (**WORLD HEALTH ORGANISATION)** has already marketed and created the demand for the product for you, to the point where there is the no amount of supply that can meet such an excessive demand for face masks, where even governments are in need to provide these face masks to healthcare professionals, battling the pandemic on the front-line, to protect themselves from getting affected. The opportunity for small scale businesses arises for locals who want to protect themselves, when heading outside, as long as you have the properties and production methods down, that ensure the face mask can actually protect your customer, your pockets will never run dry.

For large scale companies who have access to more resources, to produce on a large scale and not only fund the community, but the government as-well, for its health workers, opportunity here is clearly evident.

**Grocery stores home deliveries**

This opportunity is limited to official grocery stores that are well known around the country, I.e Shoprite, due to the restrictions by the federal government on movement within the country; nevertheless … an opportunity. Now how is the demand for the service created ? very simple … no movement within the country is allowed, in order to thwart the efforts of the virus spreading, with the exceptance of essential workers. A company like Shoprite well known for its brand will certainly have access to movement on the roads, thus, they ought to create several hot-lines to record orders and deliver directly to the homes of the customer. There are procedures, protocols and the details that have to be developed and tested, to ensure the safety of their staff and the security of their money, but again , nevertheless, an opportunity presents itself.

**Telecommunication services**

Now the communication industry is one of the most profitable in Nigeria, as people need to communicate, but now in a situation such as this pandemic, whereby all interactions must be limited to digital, the demand for this service is beyond comprehension. WhatsApp released statistics on **global** video calling ... According the report, users make 55 million video calls per day along with a total of over 340 million video calling minutes per day, now this number would have more than doubled if not tripled, due to the pandemic and Online being the only platform, in which people can interact … so where is the opportunity?

A smart communications company ought to focus on slashing prices on their services, data, voice etc, Shift their strategy from profit maximisation to sales maximisation. People are at home and most are out of work, thus they are prudent with their money and how they spend it, unnecessary expenses will be halted, communication however is necessary, thus making your price on your services more competitive than any other telecommunications company, will certainly shift the market in your favour. Schools that are forcibly closed have moved Online, families that are apart from their loved ones in another country with closed borders are Online, there is analysis to be conducted, such as cost, marketing etc, but again, nevertheless, an opportunity.

**Vaccine**

This is probably the most obvious opportunity in the wake of this pandemic, that has shut down businesses, held the progression of the world hostage and crippled economies. Pharmaceutical companies are presented with the opportunity not just to be the leading pharmaceutical company in the world, but to be the hero that has saved humanity from the brink of extinction. Scientist are tasked with finding the cure that has plagued the global community, and the victor will certainly reap the reward, other pharmaceuticals will coming running for the cure, governments desperate and willing to pay any price in order to save their citizens, this is the biggest opportunity presented by the wake of this pandemic.

In conclusion, there are many more opportunities to be explored during this crisis of a pandemic that hit the global community. Opportunity has a way of presenting itself during a crisis, and it takes the right perspective to identify and exploit it.