Name: Abdul M Kareemat

Matric No: 17/sms02/001

Department: Accounting

Course: Acc 318

Questions

In every situation, there is an Inherent opportunity. In this era of COVID 19 Lockdown, evaluate rigorously the production/services opportunities in this situation.

Answers

As a result of this pandemic (corona virus) that is occurring within the country and all over the world, it has been the most difficult thing for humanity. The pandemic has crippled the business which has been the means of livelihood for people. It has even affected the economy of many nations including ours as citizens, family, business owners, civil servants, job seekers. However, there has to be lockdown in order to avoid the spread of this virus among people. It is acknowledged that things are not the same. This acknowledgement will help us to be more realistic in our decisions. However in every situation that is unforeseen there is an inherent opportunity which in this case did not stop some people's business especially with the fact that they have created initiatives that can make them generate income even though they are at home, in order to at least sustain their livelihood. The Opportunities for generating income or means of livelihood can be through production or services.

For Production

The following are the opportunities that can be done:

Frontline Products:

- Gloves
- Masks
- Disinfectant
- Food
- Drinks
- Cleaning materials

For Services:

The following are the opportunities:

- Frontline Products / Material deliveries
- Online Tutorial due to closed schools
- Fitness(Home) tutorial / exercises
- Food Delivery Services/ Medical Production
- Online Vocational training
- Waste Management and disposal during lockdown
- Resources Management
- Online Advertisement

• Effective Savings of monthly Salaries

Food and Medical Production

This must be a protected industry in any lockdown or its country will suffer more as a whole due to shortages. So despite lockdown, there will be some sections of the society still working to produce/ provide the essential commodities.

Frontline Products/ Materials deliveries:

This is highly important because of its benefits to everyone. Production and deliveries of frontline materials to the people will prevent them from being infected with the virus. So therefore there has to be some preventive measures to be taking like the production of masks, Gloves, Disinfectant. Delivery and sales of these products to the people for patronage by the customers on those days when the lockdown is relaxed is highly beneficial.

Fitness (Home) tutorial / exercises:

This is one of the crucial thing which needs to be done very well especially for the fact that as one is at home eating, cooking and sleeping without doing exercises it can affect the health of such an individual. To avoid ill health one has to be involved in the online training exercises which should be rendered to people.

Online Tutorial due to closed schools:

This pandemic (corona virus) doesn't have to stop pupils/students from continuing their formal education. To avoid it affecting both the pupils/students and the school calendar, the school has to create an alternative solution that they know can ease the learning for both the pupils and students. The available alternative solution that is known is an online class between the teachers/lectures and pupils/students.

Waste Management and disposal during lockdown

This is highly essential for both medical line and the public to prevent outbreak of some other diseases. Therefore this has to be fully carried out.

Online Vocational training

This is a relevant thing that has to be rendered to people as services especially job seekers and people who aren't job seekers but rather may be a civil servant or Undergraduate or Postgraduate students who don't know anything about vocational and due to this lockdown. It will prevent them from being idle. They can take advantage of this period to learn as much as they can on the online space to make money legitimately.

Resources Management/Family Closeness

This lockdown is something that will keep family close. The available resources should be combined together and prudently managed. Love and understanding should be shared between the Father, Mother, Children and Neighbors.

Online Advertisement

This lockdown will really make the business owners to feel it differently but whatever business they run, they should be hopeful that something good will come out of it if they are focused with it by online advertisement. The use of social media pages for more advert, reach out to customers can also be another source of income for them.

Effective Savings of Monthly Salaries

As a result of this lockdown a salary earner (civil servant) should spend the salary prudently and not lavishly due to the fact that even though his salary is being paid at the appropriate monthly time, there can come a time whereby the government might not be able to pay the salaries of workers. This is because the economy has been grounded. Therefore, as a rational worker one should spend his salary wisely and also have enough savings to depend on especially if the government aren't able to pay many workers their salaries.