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Aspire Hometown Food Market Project Management

Introduction

Aspire International Corporation is a worldwide (multinational) corporation and its headquarter is in Sweden. Aspire International Corporation is a Business-to-Business specialist co-op for the internet gaming market. The organization offers a full-administration answer for dispatching and working on the web gambling clubs, including its own restrictive innovation stage, permitting its accomplices to zero in altogether on promoting and client securing.

Diversification strategy is a business expansion strategy defined by a company manufacturing new products and targeting new markets. Most importantly, organizations differentiate to accomplish more prominent benefit. Enhancement is utilized by organizations to assist them with growing business sectors and enterprises that they haven't right now investigated. This is accomplished by adding new items, administrations, or highlights that will engage the clients in these new business sectors. By growing their compass and allure, organizations can investigate new roads for deals, and thus, can possibly boundlessly expand their benefits. Although accomplishing higher benefit, organizations decide to expand for an assortment of different reasons. For example, broadening can likewise permit an organization to limit the danger of an industry slump, it can support brand picture, and it can likewise be utilized as a guard instrument to shield an organization from solid rivalry.

Utilizing a beginning financial plan of a budget close to 2 million euros for organic food will be an excellent choice. According to Characteristic Europe affiliation, 'Premium for incredible food and extraordinary developing is on the rising in Europe' and 'Spanish common market is more humble than typical for the European Affiliation, yet it has filled reliably over the latest five years.

As a recap for above words, the proposed project is for Aspire Hometown Food Market, an all-organic natural food store. The project budget is € 2 million. There is a risk that the store may not be successful in attracting customers. The store is projected to be opened at the last quarter of this year. Quality control measures will be in place to ensure that all products sold in the store meet the highest standards of quality. The team for Aspire Hometown Food Market will consist of a project manager, a store manager, a quality control manager, a customer service manager, and a team of sales associates. If the project requires additional funds, Aspire International Corporation has committed to provide up to € 5 million in additional funding.

Project Budget

Project budget is the total cost needed for completing project within a timeframe period with a specified result. This includes the direct cost related to the project as well as any indirect cost. In another words, it is the estimation for the project cost through defining the needed resources to develop the project activities with estimation for the expected cost of these resources.

Estimating the cost can be done using various methods. Below are some:

- Parametric Estimating: statistical and accuracy-based technique for calculating the time, cost, and resources needed for project success
- Three-Points Estimating: technique used in management and information systems applications for the construction of an approximate probability distribution representing the outcome of future events, based on very limited information
- Analogous Estimating: estimation technique which is also referred to as top-down estimating which is a technique for estimating a variety of project parameters and measures of scale.

Using historical data if it exists to compare data to leverage that to confirm the accuracy budget as possible.

Here is a breakdown for the estimated budget:

Item	Amount
Licenses & Permits	Not defined
Processing Fees	€ 19,550
Operation	€ 5,750
Physical Location	€ 920,000
Equipment	€ 92,000
Physical Location Architect	€ 230,000
Marketing	€ 6,900
Insurance	€ 17,250
POS System	€ 4,945

The total is € 1,296,395. However, this is not everything. We can say that the project budget for Aspire Hometown Food Market is € 2 million where this budget will cover the costs of leasing a location, hiring staff, stocking the shelves, and marketing the store.

Risk Analysis

The risk analysis can be done to extremes on some projects it's not done at all because they feel like they don't have any risk and then on some projects it's done to the end degree. For example, if we're sending a rocket to the moon with astronauts, we want to protect those people so if we look at where and when the risk analysis is done well. The planning process is starting when start looking at the risk where it will be done during the entire project. Risks management plan will be developed to identify the risk. Those will be captured in risk backlog as a reminder the backlog identifies all risks that impacts the risk response and the risk level ultimately looking for which potential impacts towards the activity resource estimates activity duration to the possible schedule of the estimate's budgets cost, quality and procurements.

Taking the risk backlog, this will lead to take those items. That is literary is doing the detail analysis in two parts:

1. The first part to perform a qualitative risk analysis and they are risk prioritizing process for further analysis or depending upon the probability action. Those risk impact the benefits which allows to focus on high priority risk
2. The second is to perform what is known as “quantitative risk analysis” which is a process for numerically and analyzing those risks effect toward the project. that will lead to help support benefit in making decision in order to minimize the project uncertainty. That can help risk responses plan and control those risk so some great reasons why a few tips on how to analyze the risk on projects.

Back to our project, there are several risks associated with this it. The first risk is that the store may not be successful in attracting customers. This could be due to competition from other stores, lack of awareness of the store, or simply because the store does not offer what customers are looking for. Another risk is that the store could run into financial difficulty, either due to low

sales or unexpected expenses. Finally, there is always the risk that something could go wrong during the construction or opening of the store, which could delay or prevent the store from opening on time.

After identifying mentioned above risks, we must define a risk owner to manage these risks effectively.

Below some terms that can be used frequently when we deal with risk management:

- P = probabilities: the quality or state of being probable
- R = Response: a reaction to something
- I = Impact: a marked effect or influence
- S = Risk Status: the level of risk severity to the project
- RC = Risk Category: group of potential causes of risk
- RM = Risk Owner: The individual who is ultimately accountable for ensuring the risk is managed appropriately.

Also risk analysis can be classified to several categories like following:

- Insignificant: it has a minimum impact or no injury. Which may lead to low financial issue
- Minor: it has a minor impact or no injury. Which may lead to upper low financial issue
- Moderate: it has a minimum impact or no injury. Which may lead to some financial issue
- Major: it has a minimum impact or no injury. Which may lead to good financial issue
- Catastrophic: it has a minimum impact or no injury. Which may lead to huge financial issue

Finally risk analysis can be measured like following:

- Unlikely: not likely to happen, be done, or be true; improbable (Can be less than 10%)
- Rare: not occurring very often (Can be between 10% and 35%)
- Moderate: average in amount, intensity, quality, or degree. (Can be between 35% and 65%)
- Likely: having a high probability of occurring or being true (Can be between 65% and 90%)
- Almost Certain: nearly certain or definite (Can be upper than 90%)

Projected Competition Times

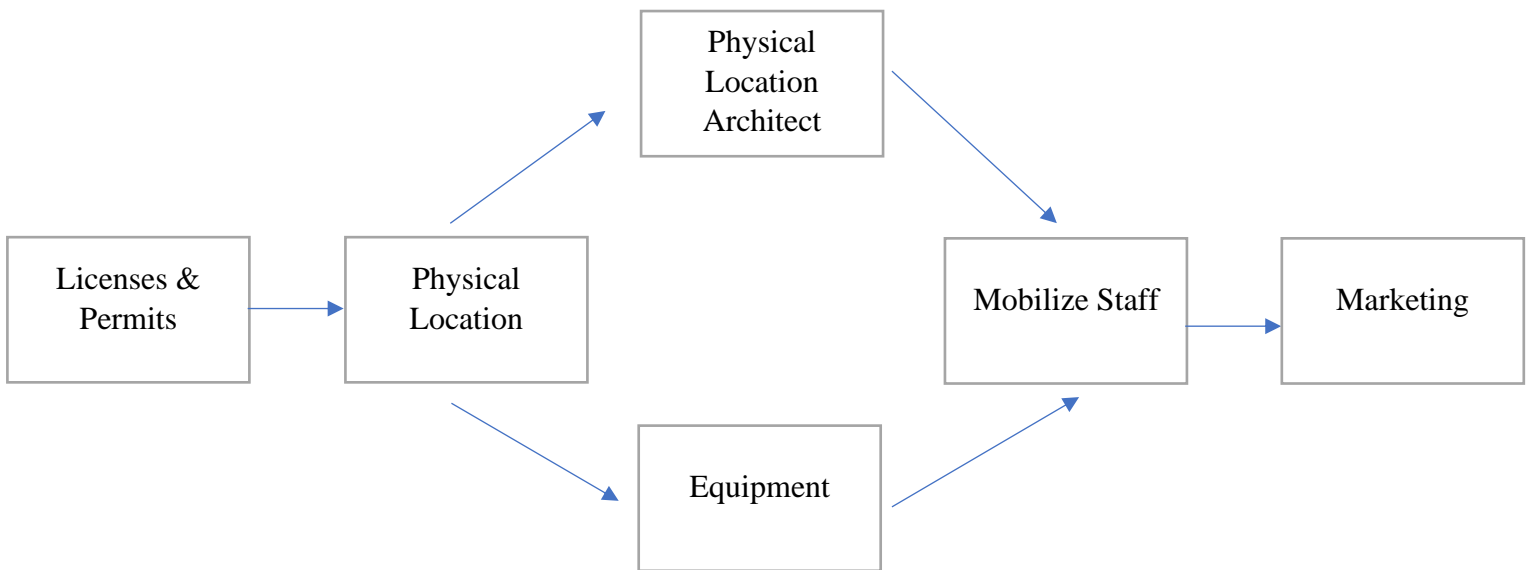
The all-organic natural food store market is growing at a rate of 5% per year. Aspire Hometown Food Market is projected to open within around one year.

We need to define the pessimistic time, optimistic time, and likely hood time to apply the formula: $(\text{pessimistic time} + 4 * \text{likely hood time} + \text{optimistic time}) / 6$

Her is the breakdown for the project high level activities:

Estimations in Months					
#	Activity	pessimistic	Likely hood	optimistic	Estimated
A1	Licenses & Permits	5	4	3	4
A2	Physical Location	3	2	1	2
A3	Physical Location Architect	7	4	3	4.33
A4	Equipment	5	2	1	2.33
A5	Mobilize Staff	3.5	1	0.5	1.33
A6	Marketing	2	1.25	1	1.33

We will demonstrate here the network diagram to help us define the critical path and calculate the estimation time:



Now, we will analyze the critical path:

Table of shortcuts:

Shortcut	Definition
ES	The earliest start time
EF	The earliest time for completion
LS	The most recent start time
LF	The latest finish time

ES = EF of predecessors

LF = LS of successors

Slack = LS – ES or LF – EF

Each activity that has no slack is on critical path. Detailed analyses are explained in below table:

Activity	ES	EF	LS	LF	Slack
A1	0	4	0	4	0
A2	4	6	4	6	0
A3	6	10.33	6	10.33	0
A4	6	8.33	8	10.33	2
A5	10.33	11.66	10.33	11.66	0
A6	11.66	12.99	11.66	12.99	0

Quality Control Measures

quality control measurements this is one of the key outputs of the control quality process.

This is the process under monitoring and controlling process group in the quality management knowledge area.

Aspire Hometown Food Market will have a team of quality control inspectors who will ensure that all products sold in the store meet the highest standards of quality. In addition, the store will have a customer service team who will be available to answer any questions or concerns that customers may have.

Following topics that could be covered when we talk about control Measures:

- Quality planning: method of deciding what's most important to the project which is a process that involves the determination of the quality standards that are important for the project.
- Quality Assurance Performance: it is a proactive approach to quality improvement which has two approaches, quality assurance and performance improvement

Following are some Methods in quality control aspect:

- X-Bar Chart: it is a control chart, in more specific way (type of Shewhart). It is used for arithmetic monitoring.
- Taguchi Method: approach for engineering which emphasizes to the research roles and development, product design and development in reducing the defects occurrence & failures in manufactured products
- 100% Inspection Method: it means every part is inspected which means that all parts of a particular batch are tested against predetermined tolerances of defined features.

Quality Control Inspectors Role

Their role is to protect the consumer from defective service or product from one hand. However, on the other hand to ensure no damage to company reputation due to inferior manufacturing processes.

Quality Control Benefits

It ensures selling with the best services or products to company's customers. Quality control will lead to greater customer satisfaction if employees are inspired to create high-quality service or product.

Team Member Breakdown

The most important factor in this project is the human resources. The team for Aspire Hometown Food Market will consist of a project manager, a store manager, a quality control manager, a customer service manager, and a team of sales associates.

Additional Funds Request

If the project requires additional funds, Aspire International Corporation has committed to provide up to € 5 million in additional funding.

Conclusion

Aspire Hometown Food Market is a promising opportunity for Aspire International Corporation to expand its business. The store has the potential to be successful in attracting customers and generate sales. However, there are also risks associated with the project. These risks should be carefully considered before making a final decision.

Thailand Railway Feasibility Study

Introduction

There is a clear need for a high-speed railway in Thailand. The current railway system is outdated and cannot handle the increasing amount of traffic. A high-speed railway would significantly reduce travel time and allow more people to travel between Bangkok and Chiang Mai.

The Economic Viability of the Railway

The railway is economically viable. The estimated cost of the project is 100 billion baht. However, the railway will generate income from ticket sales, advertising, and other sources. The railway will also create new jobs and boost economic activity in Thailand.

The Social and Environmental Impacts of the Railway

This railway project will have positive social and environmental impacts. It will improve access to education and healthcare in rural areas and it will also reduce pollution and traffic congestion.

Project viability analysis

Here is recap for the potential benefit from this project:

1. Reduce road traffic
2. Save time by reducing travelling time
3. Increase the job opportunities in construction, banking, retail and wholesale, insurance, real estate products, and commerce.
4. Property development and land use benefits.

ROI calculation

According to the above benefits and to determine whether Thailand Railway project is worth of investment or not, we should calculate the return on investment (ROI) which is a measure to expresses the relationship between the value expended from business investment and the value obtained as return.

$$\text{ROI} = ((\text{total return from investment} - \text{total investment cost}) / \text{total investment value}) * 100$$

Chiang Mai is the largest city in northern Thailand, it is a tourist city (like Bangkok).

Let us suppose that this railway is expecting one and half million travelers (local and tourists) to use yearly. This number must be validated but we will develop our feasibility study based on this assumption.

The suggested competitor price for ticket is 750 Baht (around 22 USD). That means the expected return is equal to $750 * 1,500,000 = 1,125,000,000$ baht every year. The operation cost for such railways in similar distance (around 700 kilo meter) is estimated to cost about 500,000,000 Baht per year. The cost of implementing this project for first time will cost as an estimation about 1000,000,000 Baht. So, $\text{ROI} = ((1,125,000,000 - 500,000,000) / 500,000,000) * 100 = 125 \%$

Based on the above analysis, the railway capital will be covered in less than one year plus an investment return with 125%.

Conclusion

It is clear that the proposed railway is economically viable and would have positive social and environmental impacts. However, the final decision on whether to build the railway should consider all factors, including the political situation in Thailand.

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