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## Introduction

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Aspire International Corporation, a Swedish-based global company, has expressed its intention to expand and diversify its product offerings. Among their sustainable and beneficial projects is the establishment of the Aspire drugstore and Community Market convenience store in a nearby community. The project manager at Aspire International sees this endeavor as a chance to tap into an untapped market in rural areas. The local community will have access to both a pharmacy and a well-stocked grocery store. The success of this initiative is anticipated due to the mutual benefits it offers to all parties involved. Investing in the grocery shopping market is deemed advantageous as it has become a commonplace activity and the demand continues to grow with the population, ensuring long-term returns by fostering strong customer loyalty. This type of business caters to essential needs that will always exist as long as life exists on the planet.

With the aim of meeting the needs of the entire village population under one roof, the project places customers at the forefront. Aspire International Corporation, the parent company, has allocated a budget of \$2 million to initiate the project. In line with this strategy, the project manager has conducted a thorough risk analysis and implemented quality control measures. A team of experts has implemented Adam Smith's concept of division of labor to enhance effectiveness and reduce costs. Finally, a comprehensive and detailed business strategy has been developed for the project, specifically tailored to Aspire Pharmacy and Village Market.

## Project budget

The parent company's core committee has made a decision to allocate a budget of 2 million euros for the initiation of the Aspire Pharmacy and Village Market project. This budget will encompass various expenses such as renovation costs, short-term rent, electricity, advertising the project, initial procurement of pharmaceutical products and daily necessities, as well as the wages of the employed staff. The project manager, following a comprehensive market analysis, has opted to distribute the allocated funds in order to minimize risks associated with the project. By ensuring that customers can fulfill all their essential needs in a single location, the risk of failure is mitigated and profit potential is maximized. Here is the breakdown of the budget

Sr. No.	Items	Budget ( € )
1	Month Rent (in Advance)	80,000
2	Cost of supplies	1,200,000
3	Water bills and other bills as Elec. Expected for 4 Months	120,000
4	Cost of Advertising and Marketing	200,000
5	4 Months Salaries	120,000
6	Initial maintenance expenses	80,000
7	Others Miscellaneous expenses	200,000
	Total	2,000,000

## **Risk Analysis**

The evolving economic landscape has led to changes in consumer spending habits, significantly impacting pharmacies and convenience stores. Among the primary threats faced by small businesses is competition, especially from small establishments situated within residential or peripheral areas of a neighborhood. The location of a store can help mitigate this particular risk.

Furthermore, customers have a desire to obtain their prescription medications at affordable prices. This concern becomes even more pronounced in village settings, where the population tends to comprise individuals from economically disadvantaged backgrounds. Aspire International's management team will need to conduct a comprehensive study to address this issue. One potential solution could involve reducing prescription costs for customers while simultaneously enhancing operational efficiency and minimizing other expenses within the pharmacy.

Effectively managing pharmacies within stores poses a challenge for companies, as they serve as facilitators for customers. Such locations have been found to have higher crime rates, as some individuals may exploit these resources to acquire illicit substances. Strict regulations are in place to combat these activities, potentially putting companies in a difficult position when dealing with authorities and creating unfavorable impressions. Conducting thorough background checks on all employees can help mitigate these risks. Additionally, pharmacies should be secured when not in use, and proper inventory management procedures should be implemented. These measures can help reduce the associated risks.

Furthermore, retail operations are susceptible to slip and fall accidents and other operational mishaps, posing potential harm to both employees and customers. While various preventive measures must be implemented to ensure the safety of everyone involved, accidents can still occur despite these efforts. Hence, it is crucial for companies to have robust risk management systems in place to minimize the occurrence and impact of such incidents.

## **Projected Competition Analysis**

In order to gain a competitive edge over rival companies, it is crucial for any business to develop a comprehensive strategy that includes analyzing competitors, products, and sales and marketing strategies. Companies are constantly seeking new approaches to establish a competitive advantage in the market. After conducting a thorough internal and external analysis using models such as SWOT, VRIO, and the Red and Blue Ocean strategy, the project manager has determined that the competitive risk is higher in urban areas where this type of business model is more prevalent. By identifying competitors at all levels (direct, indirect, and tertiary), the company can develop more effective strategies. A focused competitive strategy allows a company to gain an advantage over its competitors, regardless of the industry. With a multitude of competitors, the company likely has explored various possible strategies.

In remote locations like the one where Aspire International Corporation's project manager intends to establish the new business, there may be less competition. However, the company may still contend with small businesses that operate on the streets and own smaller stores. Local businesses are more commonly found in rural areas, as opposed to large and highly profitable enterprises. The primary goal of small businesses is often to generate enough revenue to sustain their employees and families, prioritizing assistance over profits. Consequently, it is not uncommon to find a small business owner on nearly every street, making it challenging for new businesses to compete or undermine their source of income.

Therefore, a single competitive analysis is insufficient due to the ever-changing industry and evolving consumer preferences. The management of Aspire Pharmacy and Village Market must continually and frequently evaluate the overall business environment. By developing a long-term plan, the company can conduct research and take strategic actions that will allow it to outlast the competition. Creating a new, convenient location that offers a wide range of daily necessities, such as a grocery store or convenience store, may attract customers and address competitive demands. Emphasizing quality control and customer service within the industry would also help meet competitive needs. Strategies like volume discounts can be employed by Aspire Pharmacy and Village Market to mitigate the threats posed by competitors.

## Quality Control Measures

Quality control is a crucial aspect of any company's efforts to ensure and enhance the quality of its products and services provided to customers. This holds true especially for retail businesses such as pharmacies and grocery stores. The management of such companies must prioritize quality control measures for both routine products and pharmaceuticals, which require special attention. Given the direct impact of pharmaceutical products on customer health, maintaining a high level of quality control is of utmost importance. Both vendors and customers should diligently monitor expiration dates and conduct thorough background checks to prevent the misuse of medicines for illicit purposes, a concern that is prevalent in pharmacy businesses and can lead to costly legal repercussions. With shifting customer demands and buying patterns, strict safeguards are more essential than ever to uphold quality standards.

Startups and businesses aiming to expand their customer base and foster lasting relationships sometimes overlook the necessary precautions to ensure the safety and quality of their goods and services in their pursuit of attracting more customers. It is therefore advisable for businesses to place special emphasis on this aspect. The management of Village Market and Aspire Pharmacy can take the following measures in this regard:

- **Enhancing the customer shopping experience:** Creating a pleasant shopping experience can encourage customers to spend more time and make larger purchases. Many retail companies follow a zigzag strategy that guides customers to browse the entire store, even if they only intend to purchase a small item. This strategy often leads customers to make impulse purchases of prominently displayed items, even if they initially had no intention of buying them. Such observations have been supported by internal customer studies.
- **Hiring knowledgeable staff:** It is important to recruit individuals with market and industry knowledge to strengthen the workforce. Companies often seek individuals with specific skills and talents that align with the requirements of the job.
- **Building a reputation for quality:** Establishing a reputation for offering high-quality products is essential

to build customer trust and encourage repeat visits. Ensuring the overall customer experience is positive and fostering lasting relationships is crucial.

- Elevating product quality in the local market: Street vendors often prioritize lower-priced items without giving much thought to product quality, as their customer base typically has lower income levels. When customers discover the availability of high-quality products in their area, their preferences tend to shift. Several consumer surveys conducted in Europe and the US have validated this observation. Therefore, focusing on quality can be beneficial, as customers are compelled to visit the company repeatedly due to the value offered.

By implementing these quality control methods collectively, companies can significantly impact their overall performance. The store's pharmacy department manager plays a key role in ensuring the availability of the best products and meeting individual product requirements, such as refrigeration and temperature control. Working in collaboration with the shelf staff, the manager ensures that both product quality and service levels remain high. Successful execution of these and other customer service efforts can have a long-term positive impact on the company's bottom line.

### **Team Member Breakdown**

The success of any business hinges on its personnel, making it imperative to assemble a diverse team of professionals to ensure success. Each team member plays a crucial role in the overall success of the organization. When it comes to new projects like the Aspire drugstore and village market, it is essential to recognize the significance of each individual's contribution towards achieving project objectives. Project managers, understanding the complexities involved, place great emphasis on meticulous team selection in such endeavors. For the Aspire project, the project manager has determined that a total of seven employees are required to fulfill the necessary tasks. In a company of this scale, it is vital to assign specific responsibilities to different individuals, such as supplier management, product and service quality monitoring, and customer complaint handling, along with overall business operations management. This division of labor facilitates enhanced operational efficiency, enabling the company to operate more



effectively and deliver optimal results.

Moreover, in addition to individual roles, fostering teamwork and collaboration among the team members is equally critical. Creating a harmonious work environment where open communication, mutual support, and effective coordination are encouraged can further contribute to the success of the project. Encouraging cross-functional collaboration and leveraging the diverse expertise of the team members can lead to innovative ideas, problem-solving, and overall project excellence.

Furthermore, it is essential to provide adequate training and development opportunities to the team members. Continuous skill enhancement, knowledge sharing, and professional growth initiatives can enhance the capabilities of the team and equip them to tackle challenges effectively. Additionally, regular performance evaluations, constructive feedback, and recognition of achievements can foster a positive work culture and motivate the team to excel in their respective roles.

By prioritizing personnel selection, fostering teamwork, and providing growth opportunities, the company can build a strong foundation for success in the Aspire drugstore and village market project. The efficient division of labor, combined with a collaborative and supportive work environment, will empower the team to deliver high-quality products and services, address customer needs, and effectively manage the overall operations of the business

### **Additional Funds Request**

The project manager and team have adjusted the available funding by making the best use of it according to their study and understanding of the business environment. Given the ongoing turbulence in the market and the adjustments in

Anticipated business environment, the project manager has requested an additional \$0.3 million to cover unexpected expenses.

## **Viability Assessment of Railway Project**

The Thailand Government is planning to build a high-speed railway between Bangkok and Chiang Mai in the north of the country, whether it is in the public or private sectors, the project consultant must use a set of techniques and guidelines known in the regulations as Project Feasibility assessment to analyze the feasibility of the project.

It is of utmost importance to conduct a thorough analysis of project resources before starting any project. If this cannot be done the public and private sectors may save a lot of money. The project manager has the final say on whether or not to approve the project for implementation, but his team also, which mostly consists of the project consultant, also has a voice over whether the project should be allowed to implement at all. If the project is in the public sector, its cost, time, impact and labor on Thailand society should be carefully considered, if it is in the private sector, the impact on clients and the company as a whole should be carefully considered.

Although the project is expected to cost 100 billion Baht, but there is a lot and a lot of pressure on the prime Minister to keep the railway tickets at 1,200 Baht or about it. Therefore it is important to know the answer to this question whether the Thailand Government should Proceed with the project.

We will evaluate the project as projects are evaluated not only according to their financial cost, but also according to their impact on the lives of the people inside and outside the city, it is true yes that comes to the mind when thinking about public sector initiatives is the amount of financial financing provided by taxes, in the public sector, this project will facilitate mass transportation for all in addition to providing job opportunities for the general public and reducing unemployment. Additionally, Government funding is used to support public sector initiatives and projects related to public transportations in the majority of countries in our time, project out, cost should be not be a major constraint. As its turns, the public interest should be the first and foremost consideration while creating an evaluation of a proposal. Because of the tension between profit and loss that exists in the capitalist system, it is difficult for Thailand to be agree to

this project, however the project consultant must be familiar with the original version supporting forces behind the initiation of this project.

The information provided indicated that a railway should be built. Knowing that holistic comfort was the inspiration for a project makes deciding whether or not it is feasible much simpler. It is important to know that Thailand is also a popular tourist destination, people from all over the country go to this beautiful and unique tourist site with its picturesque nature and development to spend a pleasant vacation and enjoy. When this project is completed, this tourism sector will have a boom. As these sites have more exposure, more people will visit the less crowded places, in addition to generating cash, this will improve Thailand's reputation more than ever before for travelers for its ease of travel and the development of nature tourism, particularly in Bangkok and the rest of the country.

The costs of the project will be partially covered from the expected tourism revenues because, as we said before, it is the first choice for travel, tourism and enjoyment, but the project itself will not get a significant financial advantage from the favorable public perception and public perception and public benefits as well.

### **Additional ways for the proposed railway to earn income**

One of the most important revenue increase for this project inside Thailand is to give passengers additional privileges such as food, drink, entertainment and other exciting things while traveling, so it is an obvious way, although it may seem insignificant, the government makes a lot of money from these types of initiatives. In countries where trains are already profitable, outsourcing of non-essential functions is usual, but in places that require more money to pay day-to-day expenses, such services can be very useful.

Selling tickets is one of the many sources of income for railways project. Thus, the railways Management committee should reduce operating expenses, it is also important to provide more services along the way

for the journey in order to pay costs and generate more revenue, we must work in this line.

The expansion of the business class cabin could be a step in the right direction. Travelers will be allowed to go however they like, and the government will benefit from this decision for sure. This commercial model is used in almost all railway projects, especially those financed from public resources, revenue from business-class accommodations helps defray the cost of rail services and eases some of the burden on taxpayer subsidies. On the other hand, regular train services rarely generate enough money for the railway management to cover the usual expenses.

As a result, the development of plazas and shopping centers may also be advantageous for train stations. These shopping centers and plazas will be owned and managed by the railway department, and all of the revenue they create will be utilized to cover the railroad's regular costs and to modernize its facilities.

Service. Due to the fact that the government owns these plazas, tax rebates may also be advantageous in this situation. All fees and revenue made by these facilities will be paid to the railway. The railways will be able to provide greater customer service and build new plazas and malls similar to these to increase revenue. Once the enterprise reaches this stage, the government may also impose standard taxes because it is now self-sustaining. This is a great way for enterprises of this nature to get extra money. Self-sustaining and income-generating methods are used almost everywhere in the world. In other words, engaging in such activities might help with money-making.

## **Conclusion:**

The government of Thailand is strongly encouraged to consider implementing a railway system that can enhance tourism and connectivity across different regions. This initiative would not only benefit tourists

within the country but also attract interest from other nations, leading to potential collaborations and partnerships. Aspire Corporation has been presented with a concept to expand the investment by incorporating additional facilities such as fitness centers and spas, thereby creating a holistic experience for visitors.

It is important to note that the financial calculations and budget requirements for this project will vary based on the specific physical location and the scale of investments in fitness centers and other amenities. The project could start with a modest budget or potentially require substantial funding. However, the ultimate goal is to generate profits for the Thai government and contribute to the development of the country, as well as improve the overall railway infrastructure.

Based on our analysis, the railway development costs are expected to be manageable. Moreover, the Thailand government is willing to bear these costs, considering the long-term benefits it will bring. The railway project not only fosters regional connectivity but also strengthens ties between countries. It is crucial to assess the costs and benefits associated with this venture.

Collaborating with innovative ideas and approaches will yield significant rewards for both the people of Thailand and the government. It is essential to closely monitor and evaluate the benefits that these projects will deliver at various levels, benefiting the nation as a whole and enhancing the experience for tourists. By investing in this railway system and incorporating additional amenities, Thailand can position itself as an attractive destination, offering convenient and integrated transportation options. This strategic development will contribute to the growth of the tourism industry, stimulate economic activities, and improve the overall well-being of the country and its visitors.

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