

The Skill Sets(Pvt) Ltd.

Pre-requisites of Business



Course Name: Introduction to Business

Course Section: QCB

Date of Submission: 22nd January, 2024

Group Members

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Executive Summary

THE SKILL SETS (Pvt) Ltd. is an online working company that provides computer skills and language skills to its customers. Muhammad Akmal is the founder of the company, and he is a teacher who has been teaching for the last 21 years. For the first 11 years, he taught physical education in places like colleges or academies, then he started this company, THE SKILL SETS, and now for the last 10 years, he has been teaching online and making this platform for any skilled person or any teacher to provide their service on this platform to earn from this platform.

Key elements of an executive summary usually include:

1. **Purpose:** The purpose of the company is to educate people throughout the world. The Skill Set provides a comfortable platform for teachers to make their own courses and earn maximum wages.
2. **Summary of Findings:** We visited the online business. The Skill Sets and we find the online business is good as physical business because in physical business we want a good location for full setup of business and in online business we can start it in a single room of a house.
3. **Key Recommendations:** When we start a business, our first priority is to follow all of the legal rules of the government. If we are starting a physical business, we want a good location and setup, and if we are starting an online business, we want a good reputation on social media.
4. **Background or Context:** When we met with the owner of the business, we got some authentic and very good points for starting a new business. According to Muhammad Akmal, when we start a business, we have to be loyal to our customers, provide authentic products, and make good quality products.
5. **Methodology (if applicable):** We find all the information about our project from the company The Skill Sets and the owner of the company. When we visit the company, we find that the physical location doesn't matter for online businesses.

6. **Implications or Impact:** all information what we find online or from The Skill Sets & the owner of the company if we want to start a business physical we want good location in the market and our product prices should be reasonable and our quality is better than our competitor. If we want to get success in the business we should be loyal with our customers and provide good quality products in reasonable price.

Introduction Of THE SKILL SETS (Pvt) Ltd.

Muhammad Akmal (CEO)

The Skill Sets is the largest skill learning and career building channel for Urdu and Hindi users. As our slogan says it “Invest in Brain”; it is a platform where you can learn highly valuable skills to establish your social strength. The Skill Sets is the best place for those who want to learn and speak English like English natives. Learn English speaking and English writing with our spoken English course and Basic English grammar course. Also, you can learn video editing, graphics designing and how to make money online easily.

ABOUT

1. This is an online teaching school like they teach language courses, computer courses, and computer skills.
2. Muhammad Akmal is a single owner of THE SKILL SETS and he is running this company from last 11 years and this company is registered from govt.
3. This company is an open platform for any teacher or any skilled person. Who wants to earn money and make assets for his life he can contract with THE SKILL SETS and make their video course of the skill what the person has and the product sales on the platform and teachers can get their percentage of earnings.

Products

1. This company providing online video courses like language course, computer courses, computer skills
 - Far Far English Video Course
 - Basic English Grammar Video Course
 - Foundation English Video Course
 - Graphics & Design Video Course
 - Video Editing Course
 - Youtube Master Class Course
 - Autocad Course
 - IOS Application Development Course.....

Topics Assigned (Explanation of all the associated topics)

1. Demand of Product (How they measure and decide)

According to Muhammad Akmal, his online product can generate sales through influence. Computer skills or language skills are necessary for everyone on this planet. He said every person who want any skill or language they are my customers. Whatever where they are living because I am working online so I cannot face the problem of demand of product.

2. Availability of capital (How they arrange and manage)

According to Muhammad Akmal, our product is not a physical product we provide virtual access to our website or App. And our video courses are always in stock and available. He said in the past we send our courses in the DVDs via courier. Currently, from last 4 years we are providing virtual access to our students or customers.

3. Business Location (How does it matter and how to choose ideal location)

According to Muhammad Akmal, I don't want a good location because my business is online and I don't want any costly business location or commercial location. He also talks about the physical work he said when our business is physical then we want a good business location in working market. Because for physical business locations is the first priority.

4. Government Policies (How they effect and what are the ways your business responds)

According to Muhammad Akmal, my company is registered from govt THE SKILL SETS (Pvt) Ltd. He said I follow all instruction given by the govt and pay all my taxes. The Skill Sets are a sole proprietorship company and there is none of very big govt polices on the single owner company. He also said in Pakistan there are various small companies working without permission of govt and that is not good for those companies which are working with their 100% loyalty.

5. Power Resources (How they manage power resources)

According to Muhammad Akmal, we are a digital company and we need an office for the working of staff heavy computers fast speed internet. Simple resources for sitting like tables, chairs, AC and as you know I am an influencer and as well I need a good camera, lighting and microphone for my video recordings for YouTube, TikTok, Facebook & other social media platforms.

6. Hiring Employees (What is the criteria and on which basis they hire)

According to Muhammad Akmal, hiring an employee is an important phase of any business because it may have a good impact on sales and production. He hires a professional salesman for the sales of the products. And he also wants professional video editors to edit the videos for his social media accounts. Product Pricing (How they price their products or services)

7. Product Pricing (How they price their products or services)

According to Muhammad Akmal, first we study about the market and our competitors and how they are dealing in the market, what they are charging, and what we should charge after becoming a brand. To stand out in the market, our pricing should be reasonable for all kinds of people, so we can cover 70% to 80% of the market.

Your Point of View

Our group presenting pre-requisites of business

Our point of view about pre-requisites of is that when we starting a new business first we want a good location and setup for starting a physical business.

1. Planning

A complete planning is required for a smooth hurdle free process.

Leadership — A strong Leadership skills are required for any business. As proper and perfect guideline are required for organizations success. Know Your Product — A complete knowledge of product is very important to stand in the competitive market.

2. Financial Management

The requirements of finance and its possible sources should be decided at the time of starting the enterprise. The purpose of financial planning is to make sure that adequate funds are raised at the minimum of cost. The required capital should be made available at all times, otherwise, it will hamper the work. The scarcity of capital and too much of it both will be bad for the concern.

3. Marketing System

The marketing aspects of a business are more important than even production. There is no use of producing a thing if it cannot be sold. Marketing management is essential for earning profits. Management should decide about the channels of distribution. Whether to sell directly to consumers or to sell through wholesalers? It should be decided after taking into consideration various aspects of goods.

4. Product demand

When we launch a new product, first we go to the market and observe the demand for the product, and then we make a product that fulfills the

demand of the customers. The strategy that is used by huge companies is the "go-to-market" strategy. With this strategy, we can know about the demand for our products.

5. Government Policies

It is important to follow all government policies. There are three types of companies.

1. Sole proprietorship.
2. Partnership
3. Company

6. Hiring Employees

Hiring employees is also important for a new company. If any company wants to make good profits, it can hire professional employees for their work. If the workers are professionals, the company will make better profits.

Summary

THE SKILL SETS

- Muhammad Akmal He is the CEO of the skill sets, and he is a very motivating person. He is a teacher of language and social media influencer. He has been teaching for the last 20 years, and after nine years of experience in physical teaching, he started The Skill Sets online teaching company, which provides online learning services.
- The Skill Sets is the largest skill learning and career building channel for Urdu and Hindi users. As our slogan says it "Invest in Brain"; it is a platform where you can learn highly valuable skills to establish your social strength. The Skill Sets is the best place for those who want to learn and speak English like English natives. Learn English speaking and English writing with our spoken English course and Basic English grammar course. Also, you can learn video editing, graphics designing and how to make money online easily.
- This company provides online services for learning courses. Courses like these,
 1. Language Courses
 2. Computer Courses
 3. Computer Skill Courses
 4. Computer software courses
 5. Courses for Sports

Details of Business Visited

1. Name of the Person: Muhammad Akmal
2. Contact number: 0302-6924246
3. Email: speakingociety@gmail.com
4. Address: Office No.3, 4th floor, Rukhshanda Heights, Kharak Stop, Multan Rd, Block H Sabzazar Housing Scheme Phase 1 & 2 Lahore, Punjab
5. Visiting Card to be pasted/attached: There is no visiting card for this company.
6. Picture of group in meeting: submitted
7. Any other information: Office is in the front of the sabzazar orange line metro station

Picture with the owner of the business

