

2 nd year of license- Commerce	5 th Lesson	Dr. GOURIM
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Decision making- Correction

You want to launch a new product on the market. You need to decide if this action will be realized or not. Describe your decision making process, including the steps.

Answer chosen from students' attempts:

Step 1: The company realized that their canned tomato sales were decreasing due to market saturation and new competitors. They needed to make a decision to stay profitable.

Step 2: They collected information about consumer trends, market demands, and production costs. They found that fruit-based products, especially jams, were becoming more popular and profitable.

Step 3: They listed possible alternatives: continue with tomatoes, switch to another vegetable, or start producing fruit jam.

Step 4: They imagined each scenario. Producing jam seemed more promising because they already had most of the equipment, and fruit suppliers were available locally.

Step 5: After comparing the options, they chose to start producing strawberry and apricot jam, which had a high demand in the market.

Step 6: They began production of canned jam and created a new label and marketing plan for their product.

Step 7: After a few months, sales improved. Customers loved the new jam, and profits increased. The company decided to expand into other jam flavors and continue growing in this direction.