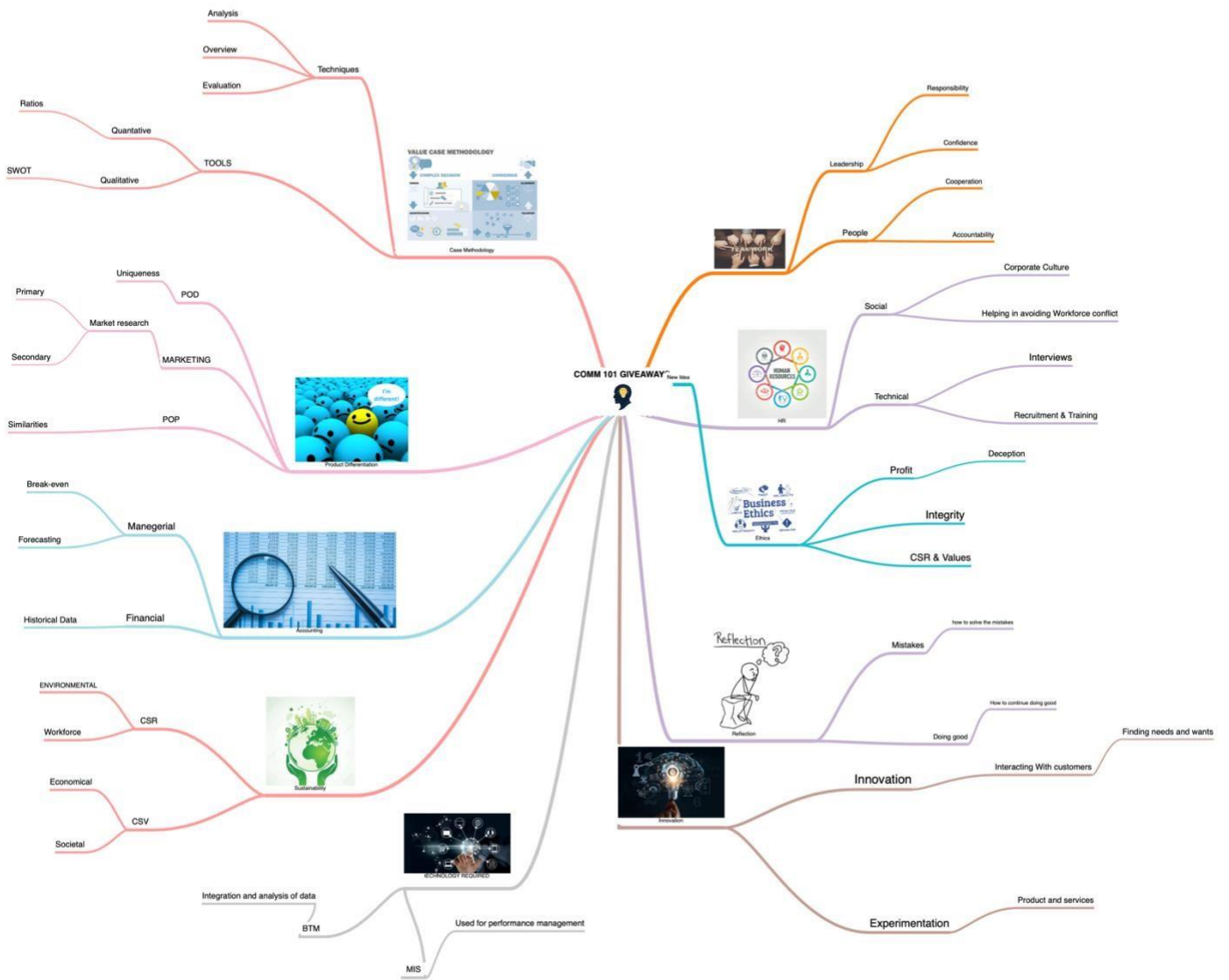


COMM 101

REFLECTION PAPER

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Why I selected Business as my career field?

Business has always been something that I am always interested in and I have never lost interest in studying aspects of a business. This interest was developed a few years ago, as before my IB programme I had to select a stream which would help me select subjects that can help me in the future. At that time I was completely confused on what to do, so my parents suggested me to work at some places so that I can get an experience and also know if I want to go ahead in that particular field. I started by working as an intern in a start up of designing video games, but soon realised it is not made for me. Later, I visited a career counsellor for some advice and he suggested to work in my Uncle's business (it was a logistics company) for a day and see how it works. After working the first day I was fascinated about how my Uncle does business and that is when I started loving business and decided to pursue my future into the same. It was a spontaneous decision and I am really happy that I made that decision because I think this is where I belong.

Now I have got a perfect start to my career with the COMM 101 course, as this course has completely changed my perspective about my career due to the various aspects covered.

How the course changed my perspective?

So before starting this course I had a basic idea about the areas of the business and about how a business functions and it was very clear in my mind that I needed to choose the Entrepreneurship option as I wanted to continue my Uncle's business or open my own business. However, after doing this course my mindset has completely changed, as now I am more interested in two more areas of business other than entrepreneurship, which are Marketing and Real Estate. Now there are many reasons why I developed sudden interest in these two areas of business.

Why Marketing and Real Estate?

Before this course I used to think that marketing is all about advertising and selling the products because that was a common consensus about Marketing. And due to this thinking process I use to think that there are no great career opportunities and I thought it was the most boring part out of all the other areas of the business. However, after Class 11 my perspective about this area was completely as while reading the preparation articles before the class I don't know for the first time I was not distracted and kept on reading all the articles in one go. I found it really interesting, and also thinking about the homework, it was really interesting as I had to act as a consumer, and I really enjoyed the thinking process and I think no other business areas gives an opportunity like that. Furthermore, even though we were given a list of career options, I was really inspired to consider this option as a serious career opportunity only when I met the Sauder Alumni. Their stories really inspired me and also helped me clear my mind off all the misconceptions and the myths that I had about Marketing.

Unlike Marketing I was aware about the facts about real estate but I had never had gone into reading and understanding how the real estate market works and how it is a great business opportunity. As at first I understood nothing from the pre-readings that were assigned to us and I got more eager to learn what exactly does real estate really mean. From that I kept on reading it got me more interested, and after our guest lecture by Mr. Tom Davidoff, I was fascinated by how economics could be largely related to the business area. I personally love to study economics and so after that class I carried on my personal research to find out the different career opportunities and I was really surprised to see the different opportunities available. This is when I started considering this option as a serious career.

Reflecting with Accounting?

One of the main things I learned was to reflect on things. As at the end of every day I reflect on how my day was and how it could have been improved and what else I need to do so that I can live a successful life. Now this seems impossible to relate to Accounting, as I thought companies used to work on customer feedback and actions of their

competitors. However, once I understood various financial statements, I could see these both topics relate on a large scale. As by the various financial statements a company can see where their money is going and improve on those areas. The same happened with the company Nike, as the company suddenly saw a drop in their sales of certain products. After identifying this drop they later went to find the areas which had caused this drop and later found out that their plastic usage had been hurting them. So they decided to sell products made out of plastic in those particular areas, which lead to an increase in sales. This really improved my understanding of business as I had never thought financial statement could be put to such use by a company and how all functions of the business are related to each other unknowingly.

What does studying business mean?

The common misconception in people's mind is that business is just about buying and selling products/services and making profit. This is only true in some cases as there are different types of businesses and not necessarily all businesses look for profit and studying business doesn't mean we only learn how a business sells and earn profits but we actually learn how different functional areas of the business work together and play an equal part in contributing to the success of the business.

As firstly, the most important element for starting a business is understanding how teamwork leads to dreamwork and how to build a team (human resources) as there are no solopreneurs who are more successful than a team. This is because while you are working in a team you can allocate work and complete more tasks in less time. Furthermore, for this to happen human resources and teamwork go hand in hand as in human resources you learn how to select the appropriate person for the job and how to avoid conflicts in the team. Now once this base is set all the team members come together and start researching and innovating a new product or service for the business to start. For e.g. How Steve Jobs created a team and then started innovating products with his team and came up with one of the most successful companies in the world Apple. Furthermore, while they are innovating they need to make sure that their product is different from the others as that is the way they are going to come into the market. Now while they are doing this there are several other business areas they need to take care such as first they need to know what different technologies they are going to use and whether or not they are sustainable for the environment and also if they have enough finance to support their idea. Now this is not the end, as after this some case methodology tools (like sales revenue used as a quantitative tool) and according to that they decide whether they should continue to sell and whether or not they should innovate more.

Now when all the processes take place a business is successful, however, this is not a one man's job that's why we select certain options. Now this is what studying business means. Now this was just a structure and procedure of one type of business, there are several types of businesses and that is the reason we select an option so that we can master in one component and help the businesses in our own way.

Teamwork=dreamwork?

Through this course I was able to learn a lot of things and one of the most important things I learned is the importance of teamwork. As throughout all my life I have always done things my way and even though I had many group projects in high school, I was the one who did all the work because I did not trust anybody else with it. However, the high school workload is a lot less when compared to the University workload and so I had no choice but to work with my group to complete the required assignment on time and quickly. This was an unique experience for me as before I had never worked as a group member. There were many things that went well on my group as firstly, we all were honest about strength and weakness during the start, then everyone showed up at the meetings at the correct time and also when

distributing work each one of the group members volunteered to take up a particular job that way everyone got what they wanted and we were able to complete all tasks before the deadline. Another important component that made this experience better was sharing honest feedback, as we used to all our work on Google Docs so everyone would know how much of the task is completed and also on the Docs itself we used to give feedback to each other so that the work done by an individual is of high quality which helps us as a group to be successful. However, there are few things that we as a group could have improved upon. As this was the time for everyone in our group working with people of different cultures, the communication was sometimes was a problem as when we had our brainstorming meetings a couple of group members were quiet the whole time and once we finalised everything they raised their concern. Further there were times where two group members did the same work because they didn't know the other one was doing it and also there were instances where some people were offended by the comments made by the other group members. This led to a waste of time and effort which made us not get the best marks as our work was inconsistent. From this I realised how important it is for someone to be a leader in a group and make it clear to the group members about their roles and I think if I had taken that initiative we would have done this project in a much better manner.

Advise from the future.

If I was able to go back in time and offer some advice to myself at the start of the course, the biggest advice would be to not take unnecessary stress and manage my time in a better manner. As I joined the University 3 weeks late and while talking to my fellow classmates, they informed me that I had missed a lot and it was impossible to recover. That thought was stuck in my mind and whenever I used to do any particular task, I used to think about the things I missed and how was I going to cover up. These unnecessary thoughts and the stress created by the thoughts distracted me from the tasks I was doing at that moment and due to this I used to submit all the assignments on the last moment without reading it as I had wasted a lot time thinking and I had no time to do anything. So now if I look back I think if I had this advice, I would have been able to complete all the tasks with time to spare and also could have easily covered up on the missed course load.

Expectations vs Reality

I have always believed that business is present in every profession and every little thing created in the world can be converted into a business by managing the different areas of the business and business has no bounds. Like from coming up with new technology, creating new clothing, teaching and breathing oxygen (Ghosh, 2019) everything is a business and that is the case in the real world. However, there are a couple of things I expected from a business and it turns out that is not that the case. As, I always thought that selling products in a business is easy as I thought that the business owners would sell their products by informing the customers about how they should use and think about the product and if the customer needed it or liked it they would buy the product. However, this is not the case as it is completely upon the customers for e.g., Apple II (Macintosh) was aimed at providing an easy use of different services :spreadsheets, database and word processors, however, the customers did not take this into consideration as the main reason why customers were buying more Apple II was because of the Page Maker (desktop publishing app), which Apple quickly realised and changed their brand positioning accordingly. Which shows that even though you do everything right in the business, customers are the ones that decide whether your product is good or not and the business has to adjust accordingly so that they can stay in the market.

Lastly, this course has created a confusion in my head as I came in with a single mindset but now I am considering various other options. Nevertheless, I think it is a good confusion to have for me as even though my career path might change but it will change because I have complete information which is better than following the career path with a single mindset and not considering other available options.

References:

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