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Creating a strategic business plan for a Nepalese construction company: a case study of Jhapali International Engineers and Builders

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**Creating a strategic business plan for a Nepalese construction
company: a case study of Jhapali International Engineers and
Builders**

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Creating a strategic business plan for a Nepalese construction company: a case study of Jhapali International Engineering and Builders

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Developing an effective strategy is a vital aspect of business management, which is necessary to survive in the market and achieve the corporate mission and vision. In order to succeed a company must develop a plan of action in their business plan. The formulation of the strategy is central to any business plan. Constructing a detailed business plan will guide the company's owner to envision the future shape of the company and make the best decisions regarding the company's business. The research conducted for this thesis examines this subject in the case of a construction company located in Nepal.

The objective of the thesis project is to develop a strategic business plan for the case company Jhapali International Engineering and Builders (JIEB) based on an analysis of the company's current situation. JIEB is a construction company located in the southeast of Nepal that is specialized in public civil engineering projects such as the construction of roads, bridges, dams, and canals. Developing a clear strategy will help the company improve its growth by detailing the activities it should follow respond to challenges.

The thesis is a case study and the main research approach is qualitative. In addition, information was collected through literature analysis, documentation, and observation. Triangulation was used in the data collection in order to increase validity. Analysis of the collected data was made to develop an effective strategic plan for the case company to achieve their mission and vision.

The outcomes of the thesis were an analysis of the case company's current situation in the construction market of Nepal, the development of a business plan as an effective strategy, and suggestions concerning the use of the strategic business plan in the case company's corporate strategy.

Key words: JIEB, construction company, strategy, business plan.

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1 INTRODUCTION

A business plan is the formal description of an idea used to document the intent and plans of the owner that consist of every aspect of the specific business for which the plan is written. This document can be used to communicate plans, strategies, and tactics to managers, partners, and investors. It is also used when applying for business credit. The plan contains both strategic and tactical objectives, and it can be either informal or formal. Creating a complete business plan will generate an opportunity to shape a company idea into a powerful strategy (Dickson 2007, 3).

According to Deakins & Freel (2003, 338), there are a number of sections that would normally be included in any business plan, such as aims and objectives, a competitive analysis, marketing strategy and SWOT analysis.

Developing an effective business plan will not only help the company to survive in the market but will also increase the likelihood of financial success.

1.1 Purpose of the thesis

The main objective of this research work is to develop an effective business strategy for the case company Jhapali International Engineering and Builders (JIEB). This is a construction company located in the Jhapa district of Nepal. The research process of this bachelor's thesis will start by understanding the situation of the case company. Taking these into consideration, strategies will be developed in order to guide the case company to achieve their short term mission and vision. In this chapter I will introduce the case company, the importance of this particular research work and the research topic and question. In addition, the research methods and techniques used in this thesis work will be discussed in brief and finally an overview of the structure of the thesis will be presented.

1.2 Research background and motivation

I came up with an idea to do research in this topic after when I visited my home country Nepal in September 2011. During my stay in Nepal I noticed the high growth prospect of construction companies because of growing construction projects mainly for roads, bridge, and buildings. Besides these, I got a chance to visit the case company and its

located area because of my close connection with the case company's owner. I had a first informal interview with Mr. Thapa and from the interview I came to know that the company is new and there is limitation on the level of work that it can do. In addition, from the interview I came to know that the company profit margin is very low although the company has successfully completed number of projects. The reason he stated to me were the influence of family members and relatives as well as the lack of proper accounting system. However, from my personal observation I realized that what Mr. Thapa mentioned about the problem was not a cause of real problem. The main problem what I address was the lack of company's business plan. There is lack of strategic business plan because of the number of old professionals who are not well educated and follow the traditional method of planning and working. However, till date the traditional method is working well while completion of small projects because of the long term experience of the old professional involved in the business. In the near future company will face more challenges once it will complete the level of projects. In order to remain competitive and top in the list of business in the changing environment, modern companies need to anticipate changes in the formulation of strategy and they should be willing to accept the business activities accordingly (Johnston & Gilmore & Carson 2008, 1170). JIEB has to follow the same routine in order to top the list in construction market of Nepal. Current way of thinking and working might not play out in future level of work that JIEB faces. Therefore, changes in strategies of JIEB are very necessary. In an interview Mr. Thapa mentioned he is ready to anticipate such changes for company's welfare. In addition, he mentioned that in upcoming days he will compete for as many projects as he can work for it. Completion of those projects will increase company's turnover as well as the experience of the working personnel and himself. Furthermore, it will ensure the company to bid for bigger projects in future.

I was very much interested to research the company's situation and apply my knowledge to help Mr. Thapa. When I showed my interest on research and discussed about it with Mr. Thapa, he was very happy to hear about it and he promised me to provide all the necessary information what I might need if I continue my research.

1.3 Case company in brief

Jhapali International Engineering and Builders (JIEB) is a construction company that takes contracts for public construct work such as buildings, roads, bridge, canals for irrigation, dams, and river protection works as well as all kinds of construction work. It

is a registered member of Federation of Contractors Association of Nepal (FCAN). At present by law, the company can complete for as many public construction project as possible where the worth of single project should not exceed more than 6 million NPR. The foreign exchange rate issued by Nepal Rastra Bank state, 1 Euro is equivalent to 113.03 NPR as on 31st April 2012.

It is a Sole-proprietorship form and it is registered in District Development Committee (DDC), Inland Revenue department as a small industry. The company was established in December 2009 in Jhapa district of Nepal and it is owned by a young entrepreneur Mr. Mausam Thapa. The main aim of JIEB is to provide quality work without compromise. Furthermore, to take more challenges, increasing turnover and to maintain strong relationship with different stakeholder of the company is their short-term plan (Thapa 2011).

1.4 Research questions

Firstly, I will analyze company's internal process and its situation in the market. After the completion of the first stage, taking those things into consideration strategic plan will be developed and it will guide the company in achieving its short term vision and mission. Therefore, taking these into consideration I have developed a research question which is as follows:

- How can a strategic plan be adopted to support in the growth of Jhapali International Engineering and Builders Construction Company?

This main question will be solved by developing a proper business plan for the company. It will also help me to find out the company's set strategies to reach their mission. Furthermore, it will also add the current situation of company in the market, management system and its relation to different stakeholder in the findings. Therefore, all this findings will help me to analyze the overall process of the company in achieving their set target and to develop not only a simple business plan, but an effective one.

- How can the company be prepared for uninvited events to avoid falls?

This question will answer how the company can be prepared to both positive and negative unexpected events that might occur and change its shape. For example, how to cope when the company face bad financial situation?

1.5 Research methods and techniques

The main research method that will be used in conducting this research work is a case study. According to Yin (2009, 4-18), “a case study is an empirical inquiry that investigates a contemporary phenomenon in depth and within its real-life context, especially when the boundaries between the phenomenon and context are not clearly evident. It has been a common research method in psychology, sociology, political science, anthropology, social work, business, education, nursing, and community planning”. Since my research work is about analyzing a single surviving company therefore, this research work is single case study.

In addition, regarding to another perspective of research methodology, the nature of this research is going to be a qualitative research. Qualitative research involves the studied and collections of a variety of empirical materials. For instance, this method is applied to understand people`s attitudes, behaviors, value system, and lifestyles. Research techniques such as personal experience, interviews, focus groups and content analysis are the main methods in qualitative research (Thomas 2003, 1-2.). My research work will only focus on one particular case company, JIEB. In order to collect evidence for the research I will be using analysis of literature, direct observation, documents and interview as major research techniques.

Research approaches and techniques used in completion of this Bachelor`s Thesis work are explained detail in chapter 2.

1.6 Framework of the thesis

There are total of six chapters in this bachelor thesis. The following chapter consists of a theoretical base of a structured business plan. Chapter 3 describes all the methods and techniques used while conducting this research work. Chapter 4 describes the nature of business where the case company operates and the case company position in its nature of business in the market. Chapter 5 is mainly the empirical data based on the analysis of the case company. Finally, chapter 6 contains the conclusion part of this thesis. In addition, it also includes some empirical part and the total discussion of research findings.

2 Theoretical background on business plan

This section of the bachelor thesis contains detail about the theoretical background on business plan. It is based on the analysis of literature and all other published materials on related topic of business plan. This chapter is described in the following sub-headings.

2.1 Executive summary

Executive summary is an important part of the business plan that highlights the overview of total business plan. It quickly gives reader the quick view of planned strategies in terms of company's finance, human resources, marketing in order to reach company's goal. In addition, executive summary also highlight the company's business, the area of focus of the company, and the milestone that the company target for near future. Hence, executive summary is also considered as the first opportunity to catch the interest of potential investor's if the company is in search of finance. (Palo Alto Software, 2012.)

2.2 Mission and vision

Mission statement of a company explains its reason for existence in the market. It explains the business where it wants to serve its customers. Mission statement is more about the relationship between the company and its different stakeholders associated to it. It talks about whom the company wants to serve as well as how it wants to serve. (Hitt & Hoskisson & Ireland 2007, 20.)

Similarly, vision statement of a company in broad terms refers to a picture of what company wants to be. The vision statement explains more about where is company is directing. Besides these, such statements of company reflect its values and purposes and are intended to cover the heart of its employees as well as all other stakeholders related to the company. In addition, the vision statement should be achievable in certain timeframe. (Hitt et al. 2007, 19-20)

2.3 Market analysis

While making or writing any business market analysis commonly referred as the market research lies in the top priorities. Generally talking about the market research we just think it is limited to the market and the customer that is served by the company. However, the market analysis does not end up here. It goes broader thinking more than the customer and the market the company is serving. It should also consider the customer that the company could reach someday and has great impact in the company's business. There are various factors to be considered in market analysis however, it can be concluded in four major factors and those are mentioned in the subheadings below. (Entrepreneur Media Inc., 2013.)

2.3.1 Market segmentation

Market segmentation is a strategy of the company set to offer its products to the right customers. In this strategy first and foremost the company identifies the major areas where its products have high demand. Secondly, the areas is narrowed down taking into consider the various factors such as market stability, market convenient to the company, and both socio-economic factors. Considering all these factors and the company's size and its offerings, the company identifies the most important customers who can be important and profitable for its growth. This identified customers need and wants are critically examined and served according to it. Segmenting a market is very important step that the company should consider as early as possible while making a complete business plan. It makes the life easy for the company in order to survive in the competition. It is in the sense that considering a specific part of a region is easy to excess and extract all the important needs of it. Hence, the customer needs and wants are well examined and furthermore they are served well. This helps in gaining customer loyalty. Therefore, market segmentation is very important for the growth of any companies.

2.3.2 Market growth and size

Once the segmentation of the market is done, it is very important to know the actual size of the target market. The company should be able to quantify it and know their

behavior. For example the company should extract the actual data of percentage change mainly related to the demographic factors of the region and their purchasing power and interest in purchasing. In addition, their view of the company and the service should also be examined. It is very important to consider age factor because different age group has different expectation from the company. All the factors stated on market growth and size should be examined based on the similar situation of past, present, and possible future behavior.

2.3.3 Market trends and fashion

Another important factor to be considered in market analysis is the trend of market. It is about finding out what is going in the market. There are different companies in the market who serves similar or substitute products. However, there are only few of them who successfully deliver its products to the customer and gain high profit as well as customer loyalty. It is mainly because these companies satisfy their customers and make them happy by giving extra value to their product, better marketing, or with better after sales services. This particular company became successful and moved ahead in the market because it was able to understand the changes in market and it was able to anticipate it. For examples from our own experience we can conclude that in modern business world we know that radio advertisement is not anymore the most popular means of advertise. Many people prefer newspaper, social media, internet, and television depending on the age factor and the popularity of the media. While buying a product people might be interested in its warranty, insurance, spare parts available, and repairing service facilities offered from the same company so that they do not have to worry about going to several companies. It is like creating an extra value by the company in its product and hence, it might catch the interest of the potential customers. Therefore, it is very important to identify population size and their interest and serve according to it in the market. Knowing market trend and fashion leads company to differentiate its product and service in the market and furthermore it can prove success of the company in terms of both finance and gaining huge market share.

2.4 Competition in business

In modern era, whenever we talk about company and its business area another word that has become synonyms to business is competition. Because of increase in demand of

certain products there are number of companies who compete in the market with similar and substitute product and form a rivalry. Consumer taste and fashion is always dynamic. Therefore, realizing this fact various companies enter in the market with their offerings that add more value to the customer. This is how the nature of competition in the market. Whenever we talk about the competition we think of the companies competing in the market with similar offerings in order to get large market share. However, we should not exclude that the company should think wisely and realize that competition in modern era means not only competing with the companies that have similar offerings but also with those companies who serve them because every companies are dependent on other mainly on raw materials needed to manufacture their products. The more important thing in competitive market is to get loyal and most satisfied customers because of their long-term role in success of the company. (Hitt et al. 2007, 49-51)

2.5 Business strategy

There is always a reason behind doing any business by companies. Whenever companies enter in the market with their products they have some definite goals that they want to achieve. In general companies are seeking to make huge profit and get large portion of market share fulfilling customer demands and wishes. In order to achieve it, companies plan different sets of action with their focus mainly on what, how, and when to produce as well as how to approach it in the market. This plan of action is known as strategy. (Niven 2006, 91)

2.6 Decision making in small family business

Family businesses are those businesses owned by the family members and there is great influence in company's governance by them. No matter small, medium, or large company decision making is very crucial part. With one right crucial decision the fortune of the company can boost and taking about its negative part the company can go bankrupt as well as the knot of family members also might go worst if it is family business. There are three levels in decision making of the company and those are strategic, tactical, and operational decision. In small family businesses all these decisions are mainly made by the head of the family who is regarded as the supreme power and his/her decisions are mainly never tackled by anyone depending upon the

culture. Family members are not only responsible for governing the company but also governing the family members and their relationship with the business. (International Finance Corporation, 2012.)

2.7 SWOT analysis

SWOT analysis is a strategic planning tool that determines the company strengths, weaknesses, opportunities, and threats. SWOT is the short form used for strengths, weaknesses, opportunities, and threats. Out of SWOT, strengths and weaknesses are internal factor of the company where it has its control whereas; opportunities and threats are external environment where the company cannot control. Strengths of the company are all about the area where it works well and has certain advantages of doing business. Similarly, weaknesses are about the area where company's performance is very poor and need a special attention. In addition, external factor threats refer to those factors that might harm or has negative effect in the business of the company. Finally, another external factor opportunity is the area where company has an advantage to grow. A wise decision maker in the company is that who can think of the ways to strengthen business by maximizing strengths and using them to its full extent in order to reduce weaknesses; take advantage of available opportunities and try best to minimize threats. (Hearst Communications Inc, 2013.)

2.8 Financial plan

When we talk about the finance in business immediately we take cash management into consideration. In fact financial planning is all about using the finance in day to day operation of the business. As we know that business at some point is all about generating finance meeting both customers and shareholders expectation. To run any business there is always need and a must of having finance. In all the day to day affairs of the company finance plans an important role. Therefore, financial plan is very crucial for company and making its wise decision can prove the company's success. (Hearst Communications Inc, 2013.)

3 Research approach

In this chapter I have described the reason for selecting different methods during collection for this research work.

3.1 Research method

The main research method used in this bachelor's thesis research process is a case study. According to Yin (2009, 18), "case study is an empirical inquiry that investigates a contemporary phenomenon in depth and within its real-life context, especially when the boundaries between the phenomenon and context are not clearly evident". Similarly, Yin (2009, 9) state that "How" research question mainly lead to the use of case study because such questions deals with operational links needed to be traced over time, rather than mere frequencies or incidence. Similarly, Yin (2009, 18-19, 102) suggests, case study research can be both single and multiple and it is sub-divided into four parts; single-case (holistic) designs, single-case (embedded) designs, multiple-case (holistic) designs, and multiple-case embedded designs. In addition, this kind of research methods rely on multiple source of evidence such as interview, survey, observation, artifacts, and documentation and its data assembled in triangulation fashion is its strength.

The main objective of this research work is to analyze the situation of my case company JIEB in the context of its nature of business where it operates and based on it to develop the strategy to guide the company to achieve definite goal set by it. Throughout this research work only one company performance is examined in one context that is Nepalese construction market and based on it strategies are drawn for the company. Therefore, it is single case holistic study.

3.2 Research approach

There are two different approaches used in research methods; that is quantitative method and qualitative method. Quantitative data is considered as a statistical analysis of data collected because of its usage of numbers to explain things. On the other hand, qualitative method is used to interpret data without the use of numerical value. It can

be obtained through various source of information such as observation, interview, documentation. (Blaikie 2010, 204-205.)

The main aim of this research work is to understand the positioning of the case company in its operating market analyzes it and in addition, based on it to develop strategies in order to guide the case company to achieve its mission and vision. Throughout this process various research techniques such as observation, documentation, and interview methods were used. Hence, this research takes qualitative approach for completion of research work.

3.3 Limitation

There are three main things that might effect on the quality of findings in case study. First and foremost is the careless behavior of researchers that is not following the systematic procedure or the researcher has used wrong methods to catch the direction of the findings and conclusion. Secondly, case studies provide little base for scientific generalization and scientific facts are normally based on multiple experiments. Case study generalizes the theories analytically not statically. Therefore, single case study cannot increase the level of validity. Lastly, the time consuming manner of case study that leads to produce large and unreadable data is another negative side of case study research. Besides these, there is no systematic rule defined concerning the skills needed by a researcher to obtain good data from case study. (Yin 2003, 10-11.)

As mentioned previously, during the beginning phase of this research work I used field observation method to collect data. Other sources of data collection such as documentation, archival records analysis were also used. However, Mr. Thapa who is the head of the case company was the main provider of data required in this research work and I used interview techniques with him. Although Mr Thapa knows well about his company however, he might not have full knowledge of small fact of company operating area. For example about the detail of construction market, small areas of his company's work that is handled by other hired employees. Therefore, interview with other working members and specialist of market could have increased the validity of the collected information.

Similarly, there was much of the information collected through source of communication media while the researcher was residing far away or abroad from the case company. Therefore, there might be information gap during this process.

Lastly, multiple interviews were carried out in this bachelor's thesis language that is English. Besides it, interviews were carried out in the case company located country language that is Nepali language. In addition to it, many information of documentation were also in Nepali language. It was translated into the original language of the bachelor thesis. Therefore, the fear or the shortcoming in this work is the lack of exact meaning while translating the language.

3.4 Research purpose

In earlier chapters of this bachelor thesis I have addressed how question used as main research question. The main purpose of this research work is to answer that how question. Yin (2009, 7) suggests, there are three different purposes for which research method can be used; exploratory, descriptive and explanatory and out of it how question is more likely to explain the occurrences of certain phenomenon. Hence, this explanatory research approach is used in this single case holistic study.

3.5 Research techniques in data collection

As mentioned earlier, the strength of case study lies in various sources of data collection organized in triangulation fashion. Various source of data collection include mainly six sources such as documentation, archival records, direct observations, participant observations, interviews, and physical artifacts. Collected data organized in triangulation fashion not only increase the quality of data but also the validity of research. (Yin 2009, 18, 101).

The main research techniques used while conducting this research work are described below.

3.5.1 Documentation

All the information available through the internet database and other source of information such as letters, personal documents, e-mail messages, company's documents, written reports, newspapers articles are the main source of information

gathered as documentation. Use of documentation is very important in order to back up information and to make an argument with its evidence from other sources. (Yin 2009, 103.) Documentation was used to find out JIEB's internal records, its position in the construction market, and the facts about the situation of its industry.

3.5.2 Direct observation

These days direct observation is often used to prove additional information about the subject studied. It is normally carried out by a researcher doing a field visit of subject matter studied. It can help in interpreting the evidence collected from other source of information. (Yin 2009, 109). As mentioned earlier, I got involved in JIEB's activities during my visit in Nepal during October-December 2011. It helped me to find out the different aspect of business activities in JIEB. In addition, it was helpful to know the situation of the industry where JIEB is involved into. With respect to my observation, I developed some questionnaires and implemented during an interview with Mr. Thapa. This will increase the validity of my observation.

3.5.3 Interview

As mentioned in previous chapters, interview is the main source of data collection throughout this research process. Interview is one of the most popular sources of data collection. During this process some of the participants known as interviewees are questioned to get their views regarding what they do or feel and so on. Interview method can be conducted with single or group of people with both physical appearance or via telephone, e-mail and using all other source of communications. (Collis & hussy 2009, 144.) There are three different ways of conducting an interview which is; in-depth interview that questions respondents to answer freely about the facts of any matter and their opinions about the events. Similarly, another second way is structured interview that contains question in structured manner. The last method of conducting an interview is focused interview that is more the mixture of structured as well as in-depth interview. For this research, I prepared some questionnaires and there was also open questionnaires used. Hence, focused interview is used throughout this research process. (Yin 2009, 107, 108)

4 Overview of construction companies in Nepal

In the previous chapter I have mentioned shortly that the case company of this bachelor thesis is newly established and there is certain limitation in project they bid to work for. In addition, I have also mentioned that the number of projects completion will increase the turnover and experience level of the company and it will help the company to compete for bigger projects in future. Taking these into consideration, this chapter is intended to provide in detail about the construction companies category in Nepal and their upgrading process.

4.1 Construction companies category

Nepal Law Commission (NLC) is the governing body for implementing law and justice in Nepalese societies. It formulates rules for different industries and working areas. In this thesis my main focus is on construction industries therefore I will only talk about the NLC rules related to construction companies. At present the construction companies are bound under 'The Construction Business Act, 1999' implemented by the NLC.

In order to obtain a working license for carrying out any public civil engineering projects, an entrepreneur should first submit an application to the District Development Committee (DDC). DDC then analyzes the document of the applicant company focusing mainly on its financial and technical qualification. Once DDC approves the application, it is forwarded to the government of Nepal for issuing the appropriate class license. Construction companies are categorized into four classes by the government of Nepal that is A, B, C, and D. Although, at present all the construction companies are categorized in one out of four above mentioned class however, the newly established no matter big or small construction companies should start from the beginning phase that is the procedure D class companies follows. All the newly established small construction companies are categorized in class D. Then such companies can complete number of construction projects with period of time and gather experience as well as tools and technical man-power. Doing so, the company can be upgraded slowly to C, B, and finally A. Class A companies are eligible of doing any construction projects in Nepal. (Construction Business Act, 1999.)

There are various requirements listed by the Government of Nepal for recognizing construction companies grouping. The case company of this bachelor's Thesis is a small construction company that has completed its second year of operation as mentioned by

Mr. Thapa. It has low machinery tools, technical man-power, and working capital. Therefore, it falls in class D in the construction company category. Taking the case company category and the highest upgrading class that it can reach in future, we will only discuss in detail about class A and Class D construction companies requirements.

4.1.1 Class A

Class A construction companies are the biggest construction companies that are capable of completing any kind of public construction works. By law there are certain requirements in terms of their financial capacity, work experience, available working force, and numbers of machinery equipment.

Firstly, taking about the financial capacity of class A companies; it should be registered with the Department of Industries as a private or public limited company or partnership firm with the running capital of a minimum of ten million NPR.

Secondly, it is the work experience of the company's personnel. The Company has to have satisfactorily completed four different public civil engineering projects valued at a minimum of Ten million Five thousand NPR each or various such works valued at a total of Sixty million rupees after having concluded an agreement on its own. Provided that, nothing in this clause shall be deemed to prevent the classifying of a company having at least Two civil engineers with at least Twenty years of experiences in public civil engineering projects or of a company with an engineer or equivalent being its shareholder or promoter, having experiences in construction works valued at Sixty million rupees in last Ten years as the class "A" construction entrepreneur.

Similarly, there is certain requirement to have a key human resource in the company. There is a requirement to have an available of full time service of two technicians having passed graduation level in civil engineering and four technicians having passed certificate level in that subject, two persons having passed graduation level in any subject, three persons having passed certificate level in any subject, one person having passed graduation level in commerce and one person having passed certificate level in that subject.

The last basic requirement is concerned with the available machinery equipment of the

company. For example, to achieve the standard of the class A construction company it should have at least two thodolide, four level, two dump truck or truck, three water pump, three concrete mixture, five vibrator, one set of lab equipment, any one out of backhoe, excavator, and bull dozer. Lastly, at least four items out of the following equipment: loader, bitumen distributor/sprayer, water tanker/sprayer, motor grader, three wheeler roller, one ton roller, pneumatic roller, bitumen paver, asphalt mix plant, crane (excavator), fork lift, crusher, compactor, vibrating roller, hydraulic auger, Benz, and building host.

While submitting an inventory of equipment, ownership certificate of equipment as well as insurance document there of shall be submitted. Similarly, it has to be certified by a mechanical engineer who possessed educational qualifications of at least graduation in mechanical engineer and obtained membership of Nepal Engineers Association that the above-mentioned machines and equipment are in proper condition. Additionally all the above-mentioned machines and equipment shall not be sold and disposed of until at least two years from the date of their registration. In addition, any machines and equipment those are more than Fifteen years old shall not be recognized for purposes of enhancing the standard of, and new registration of, the construction entrepreneur.

4.1.2 Class D

Class D is the lowest most ranking of the construction companies in Nepal. In fact, class D is the category where all the newly established construction companies are recognized. There is a very basic requirement for the construction companies to be recognized in this category in terms of finance, human resources, and machinery equipment.

Firstly, talking about the financial capacity the newly established construction companies has to be registered with the Department of Industries as a private or public limited company or partnership company with the running capital of minimum one hundred thousand NPR. The construction companies in this class are capable of doing all the public construction work that does not exceed six million NPR.

Secondly it is the available qualified human resource in the company. There is a provision to have full time service of one technician who has passed certificate level in civil engineering. Similarly, one administers who has passed certificate level in any subject, and one person who has passed graduation level in commerce. As previously discussed, the last basic requirement is the number of machinery equipment. The requirement of machine tools and equipment in this class of companies are one water pump, level, and vibrator. There is similar provision like Class A company for the registration and using of machinery tools.

4.2 Joint venture in construction business

As mentioned earlier, all the newly established construction companies are categorized in class D and they are eligible of doing number of construction projects out of which single project worth should not exceed more than six million NPR. In order to compete for big projects all the newly established construction companies need minimum of five years continuous experience in related field. Similarly, their yearly turnover counts that mean having huge turnover yearly denote the companies' level of experiences and capacity of working. After working for five years, those companies are legally eligible to work together with higher class companies; i.e. "A" class company as joint venture (JV) to gain more experience in bigger project. Without doing JV with bigger companies it is not possible for newly established companies to bid bigger projects of worth exceeding six million NPR. (Thapa 2012.) According to Mr. Thapa (2012), big companies are interested in JV with small companies because of varies situation such as; big companies completes number of projects at same time and they try to decrease their work pressure in some of the projects or when they complete a project in unknown area and need assist from local companies because local companies are aware with the local community, suppliers, and creditors.

4.3 Market position of JIEB

JIEB is located in Jhapa district of Nepal which is one out of seventy-five districts in Nepal. The total land area of the district is 1606 square kilometer and it headquarters lies in Chandragadh. It lies in the south-east map of Nepal and shares border with India. It is also a district that is called as a starting point of longest major highway in Nepal. It is also among the most developed district in the country with all-round infrastructure of development. (Dhital 2006.)

As discussed earlier, JIEB is a small and newly established company and it employs professional employees such as 1 engineer, 2 overseers, 4 mechanical team and helpers, 6 supervisors, 2 office staffs, and 1 accountant. Besides these, there are number of workers who work on a permanent basis for the company. Their work includes everyday operation of company's fixed assets such as 3 dump truck operated by 6 employees, 2 Tractor with trailer operated by 4 employees. Similarly, a wheel loader, an excavator, an excavator carrying truck, a road roller, and a water tanker operated by 2 employees each. All these above mentioned employees are the permanent working employees in the company. In addition, whenever needed the company hires other special workers such as mason, carpenter, engineer and blue collar who worked on a fix-term contract basis or daily basis. All the fix-assets of the company are used in everyday work of the company. Besides the company's work JIEB lease those equipment private customers and other construction companies in order to assist in constructing their private properties and construction work. Such small service helps in generating supplementary income for the company and maintains relation with other companies. (Thapa 2012, 2013.) From Mr. Thapa point of view and evaluating at the machinery and technical staffs JIEB believed to be in better position in the market as a newly established company if compared to its competitor.

5 Creating business plan for the case company based on research findings and analysis

This section of the bachelor's thesis is an empirical part that discusses the formulated strategic plan for the case company based on the findings and analysis.

5.1 Executive summary

This is the business plan created for the case company Jhapali International Engineering and Builders (JIEB). It can be applied by the case company in upcoming years as a part of its corporate strategy. This plan describes the meaning of business plan and its effectiveness in business of the company. This business plan describes the current situation of the case company in its nature of business on the market. As mentioned earlier, the case company was established as a sole proprietor company and it is owned by an entrepreneur Mr. Mausam Thapa. The company is specialized in doing public

construction work such as constructing bridges, roads, dams, and all other available construction works.

JIEB operates its business in the eastern part of Nepal where it is located. The company is managed by the owner and his relatives. There are number of relatives who has experience in this nature of work because of their long term commitment in such kind of works. Most of them are under educated and mainly follow traditional planning based on past trends. So far the traditional method has worked well because of the company is only doing small projects with small worth where too much of effort is not necessary. However, in near future when the company is upgraded and their focus becomes on big project then a need of strategic plan based on current situation on understanding future trends becomes necessary. Therefore, understanding this issue in this thesis I have presented the strategic business plan for the company that can be applied in practical level by the case company in order to achieve its set target.

While developing a complete plan it is necessary to understand the current situation of the case company and their future expectation. Based on this fact, I have developed a business plan for the case company. First and foremost the internal problem of the company is identified and effectiveness of the corporate governance is introduced. Then more broadly SWOT analysis is made for the case company to find out all its strength that can utilize the available opportunities, overcome its internal weaknesses, and eliminate possible threats. In addition, strategic option for the case company is drawn and it can help to achieve the case company's mission and vision.

5.2 Mission and vision

The case company of this Bachelors' Thesis; JIEB was established in December 2009. Currently, by law it is eligible to bid a project that has the value of maximum six million NPR. Once the company completes five year of its establishment and gain more experience, Mr Thapa is planning to invest more and compete for bigger worth projects. Getting such project will not only increase the turnover of the company but also include number and level of experience in company profile. Furthermore, it will also attract bigger companies in future to do business with JIEB when they come in nearby areas of JIEB's location. This is current mission of JIEB and Mr. Thapa is working on it along with an assist from his family members.

“Our mission is to deliver quality in construction work without any compromise and maintain sound relationship with stakeholder of our company by fulfilling their expectation.” (Thapa 2012).

Besides getting a number of construction projects Mr. Thapa has set a clear vision to become a market leader in Eastern Nepal in its nature of business by the year 2018. In addition, he wants to create welfare in the society in best possible way.

“Our vision is to develop trust in construction business with continuous focus in quality work and serve Eastern Nepal being as market leader in construction business by the year 2018”

5.3 Key partners and strategy

Key partners are the most important stakeholders of the company without whose collaboration, the company cannot succeed. I have described the case company in brief, its nature of business, and its way of doing business in previous chapters. From all this aspect and discussion with Mr. Thapa I can conclude that government, commercial banks, employees, suppliers, and general public are the most important stakeholders of JIEB who writes the fortune of the company.

As discussed earlier, JIEB work is mainly based on constructing public construction work. Most of these construction works are issued and sponsored by the government of Nepal. Therefore, government lies in the top of the list of important stakeholders. Similarly, another important JIEB's stakeholder is its own employees who work for the company on daily basis. Without their interest and dedication in work it is impossible to meet the company's goal and achieves its vision. Additionally, commercial banks or any other financial companies are another important stakeholder of the company. They provide finance for the company that is used as working capital and to buy the company's assets. Besides these, financial companies also provide the certificate of guarantee to the company that is needed when bidding any construction projects. Another important stakeholder is the supplier of raw materials needed for the construction works. Sometime the creditors become very important like the financial companies because they provide raw materials to the company and in addition, they lend it on credit for certain period of time. That makes the company less worried when they are short of finance. However, it depends on the level of trust relationship between the company's owner and the suppliers. Last but not the least; it is the general public who is one of the important stakeholders of the company. General public

are all of us the normal people who use the finalized construction projects in a daily basis. Mr. Thapa mentioned that general public feedback is very important to attract the sponsors of public construction projects. It gives good image of the company in the market and future possibilities to do joint venture with big companies also increases.

In the above paragraph I have mentioned the importance of JIEB's stakeholders. Now in this paragraph I will mention how the relationship with these stakeholders has been made and what more thing the company should focus to strengthen their relationship for future. It is very important for JIEB to maintain sound relationship with these stakeholders in order to prove its strong existence in the market. JIEB focus and promise on continuous delivery of quality work with no compromise. The work delivery at the end evaluated by the government and general public determine their future relationship. I have clearly mentioned in above paragraph that the dedication of working employees is very necessary to achieve company mission and vision. Hence, to satisfy employees the company provides different facilities such as fair wages, insurance, rewards on performance appraisal. In addition, there is also the system of direct communication between lower level employees and management that makes them feel good and safe in the working environment. Relationship with financial companies gets stronger when there is continuous trade between the both parties. In this situation JIEB use such companies for depositing its fund and borrowing loan. In addition, JIEB get its bid security paper from the financial companies to bid for the construction project. All the saving interest and loan interest are paid in time. This is how everyday trade relationship is done between JIEB and financial companies. Similar trade relationship is maintained between JIEB and suppliers. Continuous using supplier's materials both in cash and credit and paying credit in agreed time has ensured each-other relationship.

5.4 Competitive environment and competitor analysis

JIEB is a newly established small construction company whose competition area includes the number of small construction companies who compete in the similar industry. To be more precise, it is the number of small construction companies located in same and nearby areas are its potential competitors. All these companies bid for getting all types of public civil engineering projects.

Like all other businesses JIEB face competition from some nearby competitors. From an interview with Mr. Thapa and from my personal observation I have identified two major competitors in JIEB business area. These competitors identified in JIEB business area are listed in Table 1 with their major strength and weaknesses in comparison to JIEB.

| Competitor | Strength | Weakness |
|--------------|---|--|
| Competitor 1 | <ol style="list-style-type: none"> 1. Established in 1999 its entrepreneur has long term working experience in construction business. 2. Single owner with full power of attorney in the company. | <ol style="list-style-type: none"> 1. Old owner with low level of education. 2. Offspring are in different profession hence; there is lack of back up support. 3. Equipped with few construction machinery and equipment. Rely on leased equipment. 4. Lack of skilled manpower that leads to traditional method of planning work. 5. Lack of willingness to change in dynamic environment. |
| Competitor 2 | <ol style="list-style-type: none"> 1. Young educated business graduate entrepreneur. 2. Single owner with full power of attorney in the company. | <ol style="list-style-type: none"> 1. Lack of construction machinery and equipment. 2. Poor dedication in work. 3. Opportunity seekers that look for substitute work. Focus in many other profitable businesses. |

Table 1. Strength and weakness of JIEB competitors

From the nature of competition, these two companies located in same area of JIEB business are the main competitors identified. Both companies are directed by single owner and have full power in decision-making. Although JIEB is registered as single owner company however, when it comes to planning and decision making there is always a clash with other senior family members. Most of these family members are senior in terms of experience also because of their long term working experience in construction business. However, they follow traditional method in working that is based on past trends and they lack proper education that could have broadened their mind in order to adopt changes in dynamic environment. Therefore, sometime there seems to be clash in decision making between family members who believe in past trends and Mr. Thapa who tries to adopt changes in dynamic environment.

Taking a look at competitor 1, we can see that it poses number of weaknesses. First and foremost the entrepreneur age and education and lack of skilled manpower in the company that leads him to follow traditional method of planning in business. Secondly, because of its entrepreneur siblings engaged in other profession there is lack of support in business. In future it might lead to company exit from the market when the entrepreneur is unable to work physically. Similarly, relying on others machinery and equipment for everyday business work leads an entrepreneur in higher working cost.

Again looking at competitor 2, we can see it has its strength of single owned company by an educated entrepreneur. He follows the change in dynamic environment whenever he finds it profitable. However, he lacks machinery equipment that increases his working cost. Similarly, he has lack of focus in his work since he is always focusing on other profitable business area. Such poor dedication in work might cause an effect in work quality.

In comparison to these two identified competitors; JIEB has surplus in terms of capital, assets, technical as well as experienced manpower. During interview with Mr. Thapa and I came to know that he have good working relation with these two companies but he believes that future can bring any changes and competition might be tough then. In addition, Mr. Thapa takes competition in positive way taking it as a learning platform.

5.5 Business decision strategy

In the beginning chapter of this bachelor thesis, I have mentioned that there is influence of family members in JIEB business. Mr. Thapa is the single owner of the

company but when it comes to decision making in business work sometime he faces tough time with his family members and close relatives who are senior with him both in age and terms of working experience. They are also the position holder of senior management. Because of respect of hierarchy Mr. Thapa has to compromise many things in decision-making. Although these family members long-term experience has and their working practice based on past trend has worked well so far in JIEB business practice. It has also been the key success in JIEB business. One main reason why these family members belief is coming true is because JIEB is a small construction company whose focus is now on competing for small projects. However, thinking of JIEB mission and vision the company must anticipate change in management practice as early as possible because most of the family members lack the technical ability needed for achieving the company's mission and vision. The company must identify proper person for proper role. Everyone right and duties must be clarified as early as possible and it should be based on their technical ability and proper experiences. In addition, if needed the company must identify right person for right role no matter if it is outsiders. Identifying everyone's rights and duties and setting up proper company rules as early as possible leads to good governance system in the company and it helps in solving family conflicts in everyday working area. Hence it might prove growing of the company and further it might prove right track to achieve the company's set short-term vision.

5.6 SWOT analysis and strategic alternatives

SWOT analysis of the company helps to understand what are the qualities it poses and the broad area where the company can enter to gain advantages. On the other side, SWOT analysis figure out the area where the company lacks and had severe effect in its business. In addition, it helps to identify the possible obstacle that the company might face while leaning towards its mission and vision. Based on holistic view of the case company, analysis of the company's strength, weaknesses, opportunities and threats has been identified. Strengths and weaknesses are the internal factors of the company that can be controlled by it but opportunities and threats are the external factors that cannot be controlled by the company. It is mainly based on the nearby and future emerging competitors as well as the area where JIEB wants to expand its business. SWOT analysis of JIEB is presented in the 2*2 matrix in Table 2 below.

| | |
|---|--|
| <p style="text-align: center;">Strengths (S)</p> <ul style="list-style-type: none"> • Knowledge of the company's operating as well as nearby districts areas. • Experienced workers and strong personal relationship with employees. • Quality in work. • Strong relationship with the employer and other stakeholders of the company. • Advantage in production/working cost because of number of machinery equipment. | <p style="text-align: center;">Weaknesses (W)</p> <ul style="list-style-type: none"> • Lack of proper governance system. • Lack of technically skilled manpower. • Lack of modern marketing system. • Lack of proper training system. |
| <p style="text-align: center;">Opportunities (O)</p> <ul style="list-style-type: none"> • Gain customer loyalty and get brand awareness. • Working together with bigger companies in bigger projects. • Learn working philosophy of bigger established company • Market leader in area of its focus or the area where the company expand its business. | <p style="text-align: center;">Threats (T)</p> <ul style="list-style-type: none"> • Emerging and established competitors. • Political instability of the country. • Environmental issues such as shortage and scarcity of materials and effects of natural calamities. |

Table 2: SWOT analysis of JIEB.

Now the SWOT analysis of the case company has been done, next step is to focus on how the company can take advantage of its strengths to gain most of it in order to utilize its opportunities, prevent weaknesses and manage possible threats. Looking at Table 2 above, we can find out that knowledge of working areas, quality work, and personal relationship with internal and external stakeholders of the company and number of machinery equipment owned by the company are its major strengths. On the other side, lack of corporate governance practice, technical manpower, and modern marketing tools are the major weaknesses of the company. The most important opportunities of the company are to gain experience and work together with bigger

companies. Similarly, competitors, political instability, and the environmental issues are the major threats of the company.

Competition is not only about how to compete in market and to survive there but it is also how to grow the company and outbid its competitors. It is also about reaching the destination in time before other comes in it. This will help to gain competitive advantage of the company in the market. Porter (1980) describes strategies as the response of the company in its business area. Furthermore, Porter mentioned that all the strategies formed by the company falls into either of the three market strategies; cost leadership, differentiation, and focus strategy. The first one known as cost strategy is all about the number of companies competing with low price of their offerings in the market. It is also a price war strategy. This strategy is very common in every kind of projects where companies bid to get it. In case of construction companies business also it is very common to get the construction project. The second strategy is the differentiation strategy that is all about diversifying the products of a company. This strategy is formulated by the company when their products are already available and appreciated by the customer in the market. Once the product pass the maturity stage then there comes a need in change or modification of such products. A successful differentiation strategy can gain brand awareness and furthermore it creates customer loyalty. The last strategy known as focus strategy is all about the identification of niche market meaning that its mission is to create market segmentation and focus on such particular market demands. It is mainly used by new companies who have just entered the market. (Deakins & Freel 2003, 343-345.)

At present JIEB focus of doing all types of public civil engineering projects in its origin district and the neighboring districts. It is because of the fact Mr. Thapa is well known with these areas. In addition, it is nearby location therefore travelling becomes convenient. Looking at the company's short mission and short term vision as well the date of its establishment now it is time when the company needs to consider in broadening their strategies. Taking into consideration the strategies identified by Porter and applying it into JIEB's corporate strategy can prove success in its business. In the beginning of this paragraph I have mentioned that the case company work area is focused in its district of origin and nearby districts. As mentioned by Porter (1980), most of the new entrants want to specialize their products in small market and catch high market share. The same strategy can be applied in case of JIEB since it is focusing in small areas to operate its business. In addition, JIEB can focus for several years in this market considering it as its focused market segment and continuously deliver

quality work. As mentioned earlier, the machinery equipment available in JIEB assets list already provide cost advantage compared to its competitors. All the work qualities delivered by the company is monitored and evaluated by the sponsors and the local people. Focus strategy combined with the company's delivery of quality work and its advantage of production cost can help it to gain popularity in the market. It will not only satisfy the sponsors and locals but also catch the eyes of bigger companies who will then consider collaborating when they come to the JIEB's working areas. The advantages of collaborating with big companies are very broad. It will increase the experience of working in big projects and further add the technical skills of the personnel and increase the knowledge of management system to run the growing company. Other stakeholders such as suppliers, creditors, and skilled persons are also interested in working together with the case company. Most of the weaknesses of JIEB can be solved when the focus strategies is applied properly in its corporate strategy. Hence, this strategy can result in creating customer loyalty and increase brand awareness in the market and in addition, it will write the fortune of the case company since their reputation will help them to get the leadership in getting public construction work

6 Conclusions and recommendations

The main objective of this thesis work is to develop a strategic business plan for the case company JIEB based on the current market situation of the company. Developing a clear strategic roadmap will guide the company to follow the right path of work in order to achieve its mission and vision. In order to achieve the goal of this thesis firstly I tried to study the nature of the case company and its market. Then to support my study I went through the theoretical base as well as with an interview conducted with Mr. Thapa. Based on this research finding, I developed the strategic alternatives for the case company that could play out and guide the case company to reach its set milestone.

This research has provided the detail explanation of business plan and furthermore the need of proper business plan as a strategy in the case company's corporate plan. While providing the detail explanation of need of business plan firstly I tried to gather the information about the situation of the case company in the context of Nepalese construction market. Similarly, in the next step I have provided the detail of what to be

included while making a complete business plan for the company. Applying various methods I gather the theoretical and empirical data needed to make a strategic business plan for the company. Finally, taking in to consider the case company's situation and the potential it have I tried to show them the proper way how should they utilize their strengths and opportunities to overcome their weaknesses and manage threats. To show the path that might lead to the company success was the main objective of this research work.

From this research it is clear that the case company does not supply any specific products in the market instead, it relies on the public construction projects that is normally offered by the government of Nepal. The case company mission and vision is to deliver quality work and become the market leader in construction business in the eastern Nepal within 2018. Currently, the case company is only taking into consideration the public construction projects in its located as well as the nearby districts. From my research work I can see that now it is time for the case company to understand the advantage of focus strategy while committing towards their work. Understanding and utilizing the focus strategy will help the case company to achieve its short term goals and make them prepare for their future vision. When the definite area is chosen to deliver the case company product it is easy for them to do a market research in those segmented market. It will help the case company to understand the demands of locals as well as the government. Thus, the case company; JIEB can then focus in delivering their quality work fulfilling the locals and government demand. Although in the first phase it might not be profitable for the company because of the low bidding price however, it can increase the relationship between JIEB and its customer. Hence, it will provide more opportunity for JIEB in future. Taking these things into consideration JIEB needs to commit in their nature of working in segmented market and create customer loyalty. With the case company continuous delivery of quality work they will be highly rated by the government and local and it will help to create brand awareness of the company. In addition, it will develop the level of trust between the case company and its important stakeholders such as creditors, suppliers, private customers, and community. The trust relationship between the case company and the stakeholders is very beneficial for the case company because in a long run it will help the case company to gain advantage on the cost leadership and overcome the hard times in business. Furthermore, the case company will be able to apply differentiate strategy while working on its projects. For instance, while competing for the public construction project the case company need bid security papers from the financial companies and there might be the need of finance as well. The trust relationship will between the

case company and the finance company will help the case company to get the bid security paper and finance very easily with low interest rate. Similarly, for the construction work the case company will get raw materials in credit and these raw materials will be available for the case company in any period of time and in credit as well. Local community will provide full support for their trustworthy company that is of important. As mentioned earlier, on the basis of materials cost and interest on loan, the case company gets an advantage to bid all types of public construction project in low price compared to its competitors and get control on it. Hence, it is clear and understandable if strong trustable relationship is maintained with the important stakeholders then the case company can act quickly in the market to meet its customer demands. In addition to it, customer demands fulfilled with level of quality will not only outbid its competitors but also differentiate its strategic activities with them. In addition, the strong relationship with suppliers and creditors make the case company to gain the advantage of the cost leadership because of the low price rate of the materials. Hence, doing number of projects independently and with big companies for big projects, the case company can generate more finance for their business. I recommend this to be utilized in acquisitions of raw materials suppliers or doing partnership business with them because in all types of the case company work raw materials and its price are very important. In addition, the finance should be utilized in buying machinery and equipment because having such things in the company will decrease production cost and generate extra income while lending it to others. This is an example how the case company can utilize its finance to get most out of it.

My main research question was; how can a strategic plan be adopted to assist in the growth of Jhapali International Engineering and Builders Construction Company? In order to answer this question firstly, it was very necessary to understand the business nature of the case company JIEB. Additionally, it was also important to understand the market focused by the case company and the product and services it is offering. I have gone through this process in the very beginning chapter of this bachelor's thesis while writing the introduction of the case company. Other supporting factor is described about the business nature and regulation related to it is described in chapter 2 of this bachelor's thesis. Secondly, the literature review on the main aspect of this research is done and it is mentioned in chapter 3 of this bachelor's thesis. This chapter is all about the description of business plan, the factors to be included in business plan according to the need in respect to the case company and furthermore, it is about the importance and its need in the case company corporate strategy. Lastly, in the empirical part I have described what kind of impact the strategic planning can have in the growth of the

case company. Overall I can say that I have included all the necessary aspects of business plan in relation to the case company nature of business, provided its real meaning and furthermore I have mentioned about how the company can use such planning in its corporate strategy. Lastly, I have shown how such planning can impact in the growth of the case company in terms of earning market share, customer loyalty and leadership. In addition, it also shows how the company can anticipate change in unexpected situation of the market such as competitors and customers behavior, how to be smart in to function smooth while the company runs in short of finance and materials. All these aspects are shown by providing the possible future that the company can achieve and it is realistic in nature.

While writing this thesis my main focus was to study the business nature of the case company. Secondly, my focus was to study the case company position and situation in the market, and finally to introduce the effectiveness of strategic business plan in its corporate strategy. Applying various methodologies I have achieve my mission and created a strategic business plan for the case company that can guide them to achieve their milestone. However, the plan that I have mentioned can prove its effectiveness when it is applied practically by the case company. Therefore, I suggest further research in this topic that can measure its effectiveness in the performance of the case company and to learn and overcome the challenges that the case company might face while applying this business plan.

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APPENDICES 1

Interview questions with Mr. Thapa (2011, 2012)

- What kind of company is JIEB and what is its area of focus?
- How is the company running its business; either by single owner or are there number of investors?
- What is the main aim of company establishment?
- How do you see your company in the market?
- How is the company business going on; is it making sound profit?
- Where do you want to see your company in near future or just think in about 5 years' time?
- How do you want meet your company's expectations? In brief what kind of strategies have you set in order to meet the company's mission and vision?
- Who formulate the strategies in the company? Is it like a one man command or you have a team meeting to discuss in this matter?
- Since the company is family business do you face problems while formulating strategies for the company?
- What are the things that you consider while formulation the strategies?
- Could you please describe me in brief about the company's nature of business; where it is specialized in, how you get working projects, and how you complete such projects?
- In doing such projects who are your key stakeholders without whom the projects cannot be completed?
- Do you get enough projects every year which will meet the company's expectations?
- Is the profit margin good enough to meet the company's expectations?
- How do you use the earned profit in the company?
- What are the biggest threats in your business?
- How does it affect your company?
- How have you thought of overcoming it now and in future?
- As we all know competitors are the biggest threats in business what is your view about competitions and what kinds of plan you set to outbid your competitors?
- Currently, are there some nearby competitors of the company if yes then

could you please provide their brief description?

- What kind of relationship you owe with your competitors?
- In which aspects you think JIEB is better than its identified competitors and how you will prove to be better in future?
- As you know this research is all about strategies for the business therefore what are your expectations from this research?