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2. The identification of the major time wasters in supermarket management.

3. The application of time management principles to supermarket management and decision making to create more time for productive management functions and profit producing activities.

4. The development of improved time use plan.

- a. For the case
- b. For each trainee's own situation

Results

Supermarket managers attending the time management workshops apply time management principles to their own businesses. The workshops identify problems that confront managers attending the sessions and solutions are developed during the sessions. Each manager analyzes his own situation and develops a time management plan for his own supermarket. The impact changes in

the manager's use of time on other people in the organization is ascertained and plans are developed for each person affected. Most importantly, workshop participants indicate that they have been able to implement the time use plans in their businesses.

This training program is new. Consequently, there are no long term results to report, but short term results are encouraging. Managers indicate that the new time saving and improved time use management practices quickly become habitual. They indicate their jobs are easier and more is being accomplished. Managers also believe there will be a significant long run positive effect on profits.

PROFIT BUILDING ANALYSIS OF SEAFOOD MARKETING FIRMS

by

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This work was done as the result of a request by a Virginia seafood marketing firm for assistance on a specific problem. The firm was an integrated operation engaged in seafood processing, wholesaling, and retailing. In addition, it was heavily involved in

transportation relative to its processing and wholesaling operations.

As presented by the firm's management, the problem was: management wished to expand the size and profitability of the firm. However, they

were uncertain as to which aspect of the total firm operations held the greatest potential for profitable expansion relative to the limited expansion capital available to the firm.

With this in mind, the study has two broad objectives:

1. To assist the individual firm analyze its market potential and profitability by department and provide a basis on which to base expansion capital budgeting.

2. To develop a potential market-analysis procedure which would be applicable and useful to other firms in the industry.

Relative to these objectives, the study had several favorable results. In terms of assistance to the individual firm, firm management reported:

1. Tentative massive expansion plans for the total business were re-evaluated and adjusted to provide smaller-scale, more selective, and more profitable expansion.

2. Plans to expand the processing plan were shelved, and additional capital allocated to retail and wholesale department expansion. (In fact, they sold one processing facility.)

3. A massive reorganization of wholesale delivery routes was performed, a move which sharply increased wholesale profitability and increased expansion capital.

Evidences of accomplishment of the second objective (industry application) are less concrete. However, it does appear that there was a need for some such tool as demonstrated by the demand for the publication. With only limited

publicity, requests for over 400 copies were filled. In addition, in less than 1½ years since the study was completed, we in Virginia have utilized the procedure in feasibility analysis work with three other seafood firms as well as several other food distribution firms. Too, we know of marketing people in at least four other states or organizations who have used at least part of the procedures or coefficients in work with seafood marketing firms.

In summary, this study was an attempt to devise a procedure for profitability analysis that a firm could use to allocate limited expansion investment capital. While the results obviously are not the ultimate or ideal, they have proven to be practical and workable when subsequently applied to food distribution firms. If you wish to obtain the complete report, write us and ask for Misc. Bulletin 204, A Seafood Marketing Firm: Feasibility, Management by Objectives, A Productive Economic Model, and Profitability Based on Predetermined Goals, Department of Agricultural Economics, Virginia Polytechnic Institute and State University, Blacksburg, Virginia, July 1974.
