

Float Tanks

Name

Institution

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I have ventured in a float tank business which is located in McDonough, GA by the name Float Rocks (Fennessy, 2007). Float Rocks was started in the year 2012 which means it is not that big yet, a maximum of 20 visitors each month. A floatation tank is a tank full of salt water which is sound proof and light proof where people float when relaxing. The business is a service entity. The experience in the tank is the same felt by the astronauts while in space. In this kind of business, we don't deal with customers below the age of 16 years nor the elderly above 80 years. Apart from that, all the other features of all human beings are welcomed. Clients vary from the race, colour, profession and even gender. The floatation tanks' main idea other than finishing migraine and back aches, it is also used to relieve stress and help ones' mind and body to relax.

Flatrock is a sole proprietorship whereby I am the owner of the business (Sitarz, 2000). In this scenario, there is no any distinction legally between myself and the business. I as the proprietor own the whole business and I am entitled to all the profits generated from it. I as the owner do not have less liability when it comes to running the business than when I would be acting as an individual.

Even though the business is still small, it has experienced some environmental benefits and challenges. A business environmental analysis is the searching of the factors of the firm affecting its operations. In this essay, we are going to use SWOT analysis (Plesničar, & Zaletel-Kragelj, 2013). The acronym describes Strength, Weaknesses, Opportunities and Threats that are factors that influence the company.

Competition is one of the external factors affecting my business. My business is different from my competitors in that it is located in an area where not so many people can afford my services. My customers come from far while my competitors have a ready market near them.

Most of my clients complain of travelling costs to reach Float Rock. They usually propose what if I also introduce transportation services to the public. Others do prefer the location terming it calm and quiet away from the busy schedules they usually have in the cities. Advancement of technology is very fast, and it is making the business derail a little bit due to lack of enough money to purchase the up to date facilities. This drawback doesn't assure the business a smooth running or a theft free environment. Political instability in the area is growing as the locals are always fighting for their leaders' supremacy. This sometimes acts as a benefit to the firm as the leaders frequently visit Float Rock to talk about their next move. The legal requirements in the country need a lot of documents which in turn requires a lot of money. My suppliers are also making it hard for Float Rock to get its supplies in time (Krauss, 2013).

The internal factors rely most on the number of customers a business can have at a particular time. Some of the internal benefits Float Rock has are the number of clients visiting giving it enough cash to push through hardships. Though other customers sometimes come in and offered excellent quality services when it comes to paying they bring about a lot of issues concerning the quality of the place and the charges. Our services are of high quality making the customers who are for quality to keep on coming every day. The employees working at Float Rock are very professional and have the ability to offer high-quality services to the clients (Harris, 2001). Being straight from the university, they are still young and energetic and do not demand so much salary. While all of the above benefit the growth of the company, some internal factors weaken the business operations.

Overhead expenses are the expenditures the business has in which does not generate any profit. Floatrock has several overhead expenses in which make it grow in a very slow manner. The salaries to employees, purchase of books, pens, other office equipments are some of the

overheads. Floatrock has also the obligation of paying rent of the premise which is not owned by the company. Floatrock owns two cars and lastly the payment of the required legal fees every month derails the company's growth.

This business lies both in the health industry and the motel, hotel and tourism industries. It is considered a health industry due to the way it helps the sick and also prevents people from getting certain illnesses (*Health industry today*, 2000). In the case of prevention, the Epsom salt in the water contains magnesium which helps the clients from contracting diseases such as asthma, osteoporosis, stroke, heart attack and diabetes. The Epsom salt also contains sulphates that help people suffering from autism. It also detoxifies the body. Staying in the tank help the clients to get relief of their pain and recover from injuries. Pregnant clients get relief of the weight of their unborn baby after a visit to the tank. It strengthens the immune system, aids stress, relieves emotional pain, reduces addiction and lastly helps the overweight clients lose weight.

Float Rock is also considered a tourism industry in that a lot of tourists visit the place while in the country (Bardgett, & House of Commons Library, London, 2000). Both local and international tourists flock the place whenever in the locality. They come to enjoy the comfort of floating tanks and also the benefits they come with. The service being very accommodating makes them return and make us pay the government taxes making the country move forward. The management team (Drucker, & Maciariello, 2008) consists of the following:

- The general manager has the responsibility of managing the whole establishment with the other executives as the direct subordinates. Graduating with master's degree in business management and having 10 years' experience in the same post.

- The executive assistant manager runs the daily operations of the business reporting directly to the general manager. This manager graduated with a degree in economics and has 5 years' experience in the managing sector working for two other companies before joining Floatrock.
- A marketing manager who goes out of his way travelling his guts to make sure the company is well marketed and clients stream in. The marketing manager graduated with a bachelor's degree in marketing and has worked in 4 different companies making him a suitable employee for the job.
- Human resource manager employs, trains, appraises, and pays the employees. The manager has bachelor's degree in human resource and has worked only in one company with an experience of 3 years.
- Health club manager supports the staff working at the tanks concerning the health factors. This manager has a bachelor's degree in medicine and has worked in a clinic for 3 years.
- Accountant controls budgets and expenditures of the business. Administers finance policies and also pays the legal fees and licenses. The accountant has a master's degree in accounting and has been an auditor for 2 years before joining Floatrock.
- Food and beverage manager who makes sure that our clients have the best of their desires.

These top managers after doing a good job that will cause the business prosper will get compensated. A good salary, a day in a week off, 21 days leave a year and a 10% increase in their pay if the business becomes fruitful. The managers have had well-organized training comprising of ethics management, managing the bullies in the workplace. Workplace conflicts, making the working place a drug free place, a place without violence, delivering great speeches, Listening to problems and solving them. Time management, employee motivation, standing criticism, legal survival skills and lastly to successfully terminate the contract of an employee

which is considered to be the hardest thing to do in the positions. The most needed training as per now are managing clients skills, coaching of performance to the employees, breakthrough listening and lastly how to appraise performance.

Being part of this venture makes me learn a lot of things, meet a lot of new people and making myself fit once in a while inside the tanks.

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