

## **Functional areas in Richer Sounds**

### **Human Resources**

In Richer Sounds Human Resources' role is to attract, retain and nurture the right people to the right job. Human Resources make sure the employees are trained to do the right job at the right time.

If a member of staff is off sick or on a holiday, they would have to find someone to replace them depending on the length of absence and the role of the person. They also interview and recruit the right staff and carry out induction training for them. Human Resources train staff on new hardware/software and the healthy and safety rules of it.

Richer Sounds Human Resources Department also deals with the staffs' welfare even when they are not working e.g. concern about the amount of time taken for illness, to arrange flowers for the birth of a new baby, flowers if a colleague has had an accident and is off sick and sometimes arranging flowers for funeral.

Generally they are involved in;

- Recruitment and Selection
- Training and Development
- Appraisal
- Sickness
- Holidays
- Staff welfare
- Retirement and pensions
- Employment Law
- Equal Opportunities
- Trade Union activities

### **Finance**

The Finance department keeps all cash flow records.

Cash flow is money coming in (revenue) and going out (cost) of the business which is also known as accounting.

The finance department checks the money paid to other departments in the business, shareholders and suppliers.

A budget will be set for each other departments meaning how much they can spend.

They also check on things such as sales in and out of the business.

This is to make sure the business and the customers are satisfied with the prices of the products.

They pay the suppliers (providers) of the products and try to cut the cost, e.g. finding cheaper suppliers.

This department has to pay wages to professionals (monthly) and to manually on the shop floor (weekly).

They keep the business running and seeing if the business is successful or not and how much profit/loss was made.

- Keeping all financial records on a day to day basis (credit control income, expenditure,)
- Producing year end accounts
- Taxation
- Payment of wages

Financial accounting is the key feature in richer sounds and feeds into management accounting, which is based on information provided is able to plan and make decisions about the future objectives of richer sounds.

The department's responsibilities are

- The preparation of financial documents relating to the sale of goods to business customers, such as invoices, credit notes and statements.
- Making credit checks on customers before goods are supplied on credit.
- Checking and recording payments received for goods sold and chasing up outstanding debts.
- The checking of all financial documents relating to the purchase of goods, such as invoices received, and matching these against stock delivered.
- Costing new projects and obtaining additional capital for these as required.
- Monitoring the value of items held in stock and the value of orders outstanding to ensure that payments due will not adversely affect the cashflow of the business.
- Paying suppliers of stock promptly to take advantage of any discount terms.
- Paying all other suppliers (eg for heating, electricity and other general overheads).
- Checking bank statements and other banking records.
- Preparing the payroll, paying staff salaries and producing all the documents required at the end of each tax year.
- Answering individual queries from colleagues about their pay or pay slip and recording changed information, such as change of address or maternity leave.
- Preparing monthly management accounts; the annual master budgets and weekly/monthly budget reports; the annual, three-monthly and weekly updates of cashflow forecasts, quarterly VAT returns and annual financial accounts, such as the profit and loss account and the balance sheet.

The finance department will work with all other departments providing them with money. E.g. giving Human Resources money for regular or inductions trainings. This department also gives out budgets to marketing and sales department for them to issue wages and salaries to members of staff.

#### Administration AND FINANCE

IT departments communicates with finance to:

- record all financial transactions
- pay suppliers electronically
- produce all Richer Sounds financial documents, e.g. invoices, credit notes, statements
- check that deliveries have been made and are logged into the stock system before payments for supplies are made
- check sales in stores as all the tills are computerised and produce sales reports. All cash sales are recorded using the EPOS system
- produce financial reports and accounts. A special report writing system is used and many financial reports are based on spreadsheets, eg cash flow. Budgets are also prepared on computer using a separate system
- prepare the payroll and send this for processing to the bank. Staff are paid monthly by credit transfer

- communicate with other departments. Financial information is held on the computer system and many communications are by email.

### Marketing and Sales

Marketing is about effective communication with the customers, finding out what the customers want and what the company has.

This department is important because without it a business won't be very successful.

The business has to know what others offer and how they do it.

This department has to look at its customers and consumers taste, needs and wants.

The customers some times don't know what they want, that's why the marketing and sales department has to introduce the new products.

The prices must be at good value, the price should also reflect the image of the product.

The marketing department looks at a variety of top sellers or the most known products below is an example of it.

### Administration

The administration department provides a service to all other departments in the business and it takes care of all the:

- paper work,
- phone calls,
- mails, e-mails
- organises meetings

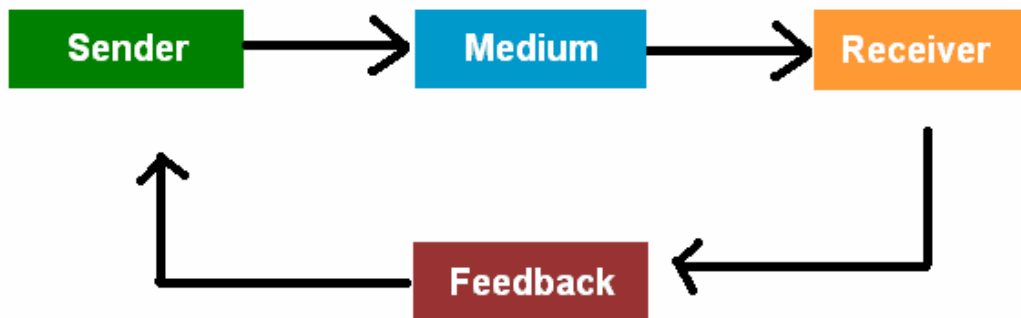
This is an example of how it deals with the mail:

<b><u>Marked</u></b>	<b><u>Action</u></b>
urgent	Open immediately
personal or private and confidential	Never open
Recorded delivery	Sign for the delivery and keep record in the mail register
Mail wrongly delivered	Re-post unopened
1 <sup>st</sup> and 2 <sup>nd</sup> class mail	Open 1 <sup>st</sup> class first: it is more likely to have urgent information

### Methods of communication

Excellent communications are essential to a successful business. Richer Sounds use a wide range of communication methods to keep in regular touch with each other and with people outside the business such as customers and suppliers.

This is the formula of communication:



The sender will write a letter or e-mail etc, this is called the medium. The person who receives it will be the receiver. The receiver might then give a feedback to the sender.

By using video communication a business can spare the waste of time spent travelling or the money spent on travel. Video communication is video monitors connected by telephone wires, satellite technology, or ground wires which allow individuals to meet face-to-face from almost anywhere in the world. A videoconference can also include graphics, video clips, and transmission of data or documents. An example of video communication is a webcam.

There is no need for delivering graphical documents when they can be sent by the internet. Graphical communication is the way people communicate when they send each other images, graphs or charts. This method of communication is mostly used by the finance department. These may be graphs and pie-charts supporting a written report or scanned images. Examples of graphical communication are: PowerPoint slides, DTP posters and Spreadsheet Graphs.

Oral communication is when people speak directly mouth to mouth. This might be face to face in a meeting, over the phone, by intercom, or two-way-radio. The answer machines can also be used

to store these messages when the receiver is unavailable. Sometimes oral messages can be sent out to large number of people via a speaker system. Examples of oral communication are: Telephone, Dictating instructions and Interviewing.

Written communication is when writing down words or symbols etc in a memo, letter, fax or e-mail. Written communication is sent by e-mail most of the time and kept a copy of but when it comes to sending very important and irreplaceable documents, they are mostly sent by post because the receiver would need the original copy. Examples of written communication are: Letters, E-mail, Memo, Meeting agenda, Reports and Text messages.