2024-2029

STRATEGIC BUSINESS PLAN

Road Development Corporation
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EXECUTIVE SUMMARY

VISION

Innovation and sustainability in paving infrastructure

MISSION

To build safer, more efficient civil infrastructures by delivering quality products through the introduction of new technologies and innovative infrastructure solutions and to build a more sustainable future, that enhances connectivity and community welfare

1. CORE VALUES

INTEGRITY AND TRUST	Ensures that every decision is taken on the premise of strong moral values and principles that uphold the company to the highest ethical standards of our customers and communities.
TEAM WORK	RDC firmly believes that the potential to reach new heights can only be realized through strong team synergies. To achieve this, we are committed to building a working culture that greatly encourages collaboration and cohesive working among all departments and individual employees.
QUALITY AND INNOVATION	Continuously strives to learn and improve the quality of our products and services by harnessing creativity and innovativeness of inhouse talents and industry benchmarks
TIMELY DELIVERY	Firmly commits to the timely completion of all our projects and the delivery of our products and services through strict resource planning
ACCOUNTABILITY AND SELF-SUSTENANCE	RDC's sustenance and growth is built on the collective performance of all our employees. Individuals must take ownership for their work, so that the company's successes and failures can be respectively shared.
FUTURE PLANS	The company intends to achieve a 200% revenue growth year-on-year. In five years, Carbless Crisps hopes to expand with its manufacturing plants and new products.

2. STRATEGIES

2.1 REFORM INTERNAL INFRASTRUCTURES

2.1.1 Restructure Organizational Chart to Align with Industry Benchmarks
2.1.2 Enhance Internal Policies and SOPs to Conform with Industry
2.1.3 Unify Internal Operations Through an Integrated ERP System
2.1.4 Introduce Staff Counselling Services and Transform Performance Appraisal Structure
2.1.5 Enforce a Firm Ethical Code of Conduct Through a Rigorous Monitoring Process

2.2 UPHOLD STAKEHOLDER TRUST

2.2.1 Quality Assurance of Products and Services
2.2.2 Ensure Reliability Through Timely Deliverance of Services
2.2.3 Enhance Brand Image and Reputation
2.2.4 Promote Organizational Unity by Demonstrating Workplace Uniformity
2.2.5 Enhance CSR Awareness in Corporate Decision Making
2.2.6 Promote Sustainable Urban Development Across the Nation

2. STRATEGIES

2.3 INCREASE ORGANISATIONAL CAPACITY

2.3.1 Expansion of Vehicle/Vessel Fleet to Broaden Logistical Outreach
2.3.2 Pooling of Technical Equipment and Assets
2.3.3 Upgrade Operating Systems for the Implementation of Industry Best Practices
2.3.4 Upskill Workforce by Providing Professional Development Opportunities
2.3.5 Establish A Reserve Inventory of Raw Materials and Finished Goods
2.3.6 Set up an In-house General Store for Regular Repair and Maintenance Needs

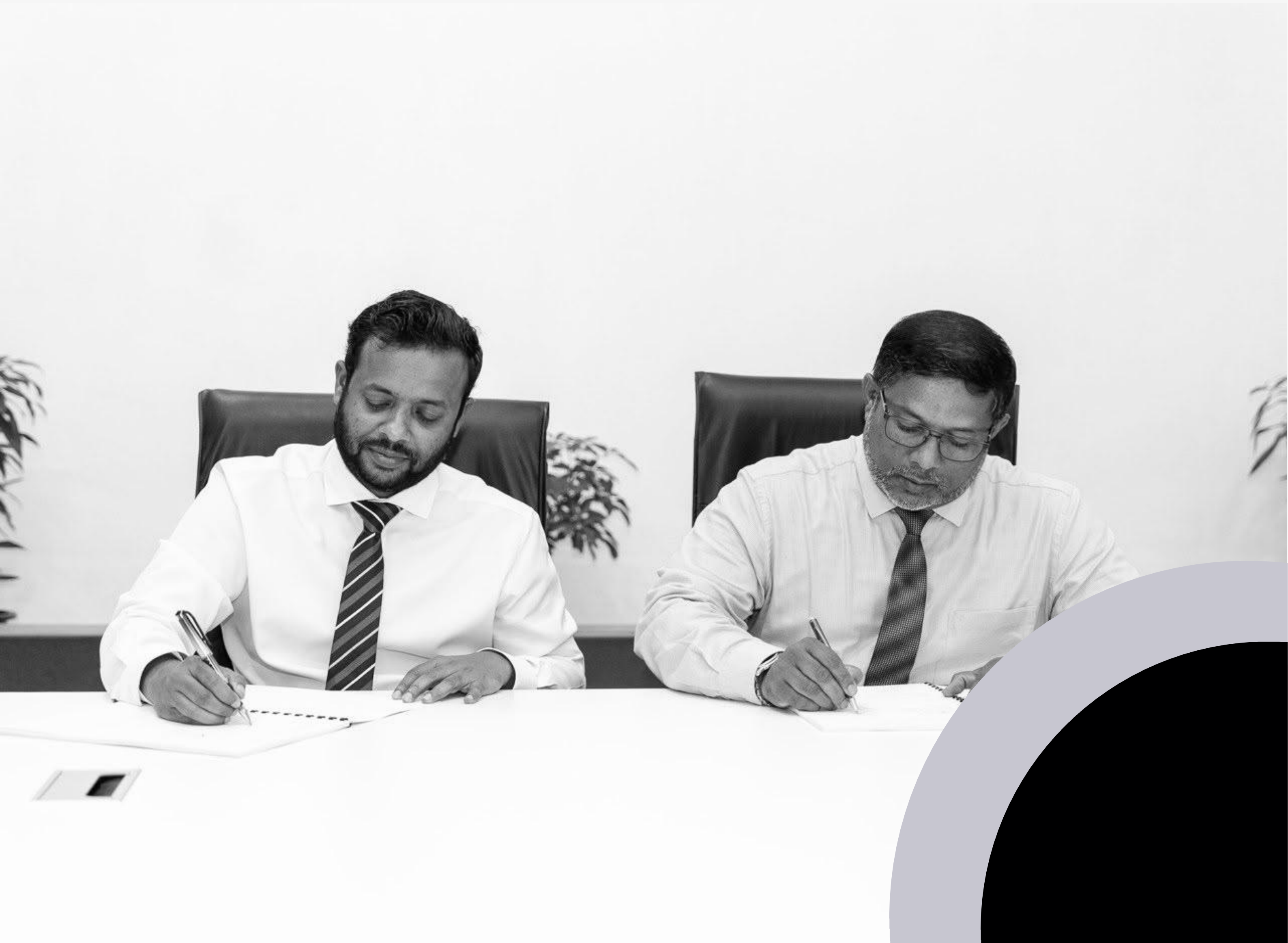
2.4 EXPANSION & DIVERSIFICATION

2.4.1 Venture into The Repair and Maintenance Industry for Heavy Vehicle Servicing
2.4.2 Explore Innovative Building Solutions
2.4.3 Penetrate the Private Sector to Reduce Overdependence on Public Projects
2.4.4 Landscaping Services to Empower Community Development

2. STRATEGIES

2.5 MAXIMISE FINANCIAL PROSPERITY

2.5.1 Reduce Operational Expenses
2.5.2 Improve Financial Ratios
2.5.3 Maximize Revenue



3. STRATEGIC PLANS

MARKETING PLAN	Market Trends Marketing Strategies Promotional Strategies Public Relations Strategies
OPERATIONAL PLAN	Redesign and Enhance Thilafushi Floor Plan Expand Production Facility Asset Disposal Policy and New Vehicle/Vessel Fleet Improve Interdepartmental Collaboration and Team Work Minimise Contract Prices Acquire Software Tools Dual Shift – Brick Production
HR PLAN	Improve Staff Screening Process 360 Degree Performance Appraisal Implementing Training Identifying Expertise Incentives Beyond Monetary Rewards Staff Appreciation Staff Counselling and Coaching
INVESTMENT PLAN	Heavy Vehicle Maintenance Workshop Modern Building Materials Landscaping Spun Piles PVC Pipe Extrusion Line Precast Concrete Panels Expand Production Capacity
ADMINISTRATIVE PLAN	Creating a Buffer Stock and a Raw Material Reserve Opening a General Store for Internal Use Expansion of Warehouse and Storage Space Establishing an Integrated Intranet
FINANCIAL PLAN	Credit Financing Options

4. CONCLUSION

By collecting data from all the departments through individual meetings, the report presents a number of internal, micro and macro models that assess the current situation of the company. From this, strategies are formulated using a resource-based view that identified and screened the resources that are currently creating value and a competitive advantage for the company, as well as those resources that are creating a competitive disadvantage. This was done using the VRIO framework, which was used as the building block for developing the strategies.

Strategies are formulated using the Balanced Scorecard model that ensures maximum coverage of all the key business areas; Financial, Stakeholders, Internal Process and Learning and Growth. Based on these perspectives, the four major strategies are: Achieving Profitability, Upholding Stakeholder Trust, Optimising Human Capital and Internal Infrastructure and Increasing Organisational Capacity.

In conclusion, acquiring a vehicle fleet and proper equipment, enhancing software, skill trainings for staffs and establishing a general store to store buffer stock will help with cutting down costs, strengthening SOPs which will aid in changing the organizational structure. This will ensure that the projects are completed on time which will help in improving the brand reputation. Eventually, this will help with achieving the financial goals that is to reduce expenses, improve gearing and increase sales revenue.