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MGMT 530 Managerial Decision-Making Final Exam Complete Answer

(TCOs A, B, C, D, E, F, G and H) Tidewater Services recently celebrated its 10th anniversary as a professional services firm that handles investigations for law firms offering amenities, such as background checks, surveillance, interviewing of witnesses, crash scene investigation, and other related services. The company was founded by Lee Herbert who had extensive experience working for companies that handle investigative work. Herbert is more of a people person and is always looking for the next new client to take on. Admittedly, Herbert had no experience in running a business when he decided to go out on his own and enlisted the help of his long time friend, Bradley Simmons. Simmons has spent his career working for larger corporations in finance and had no experience in investigative services, but was looking for a change. Over the 10 years since the company's founding, Tidewater Services struggled at first but slowly grew over the last five years. The more law firms the company works with, the more cases they receive. The more cases they receive, the more hours they can bill. Tidewater currently has six investigators and two clerks in addition to Herbert and Simmons. Over the years, they have expanded and contracted based on the volume of business and the local economy. Based in Norfolk, Virginia, Herbert is really interested in expanding the business to other major cities in the region, believing that "there are only so many law firms here in Norfolk." He feels that if they've survived 10 years, then they should continue to focus on growing the business. Simmons, on the other hand, feels that expansion will put the company at risk as it takes time to develop a decent client base. They had opened a second office several years back across town but eventually closed it when it didn't generate enough revenue to cover expenses. He's worried the expansion may bankrupt the

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