BSAD101. CHALLENGES OF CURRENT EXTERNAL ECONOMIC FACTORS (2 pgs.) You are the owner of a small pizza restaurant that has endured financial loss during the COVID- 19 pandemic, and the recent inflationary shift in the U.S. economy post-pandemic. Prior to March 2020, your business was averaging $30,000 in monthly revenue, with an average monthly profit of $10,000. During the height of the pandemic, your business declined by 60% - creating a tremendous challenge to meeting the financial demands of the business. By employing a little creativity, you began to provide carryout and delivery orders to your customers. In the summer of 2021, your business started to rebound and slowly the company began generating 70% of the revenue earned pre-pandemic and returned to in-person dining. By the spring of 2022 the business began to see new challenges with reduced availability and increased cost of supplies necessary to run your business. Employees were hard to find - and even harder to keep - and, once again, sales started slowing down. One of the ways to fully grasp the various economic conditions that are affecting your business is by reading the textbook and the links provided below. Please use the textbook as a start to your research. There are many more credible sources available online for your research in addition to the ones listed below. Forbes Economic Forecast 2022 & Beyond Understanding America's Labor Shortage Key Challenges Restaurant Will Face in 2022 Please utilize “credible” sources for each item in your paper and cite your sources (APA style). For more information about credible sources, you should review the MC Library link provided. https://libguides.montgomerycollege.edu/apa Your paper will explore and describe the economic conditions and possible reasons for these conditions (e.g. COVID, employment, prices, supply and demand, etc.). Please address all 5 bullet points in your research. • • • Which business cycle(s) did your company experience between January 2020 thru July22? What impact does the current employment situation have on your business and your industry (restaurant/hospitality)? How has the current economy affected your pricing and customers? • What is the current level of the U.S. consumer confidence? • What are three things you can do to keep your business up and running through these economic times? Format requirements Please make sure your paper includes the following instructions: 4 – 5 double-spaced pages, 12 pts. (cover page and reference page not included in page count) Cover page (include title, course name, your name & date) Reference list