

Component 1

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Prifysgol Cymru
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Trinity Saint David

BUSINESS PLAN

Title: Kitchen Appliance

Name of the Student and ID Number

Lecturer Name:

Introduction

Introduce yourself



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Trawsnewid Addysg; Trawsnewid Bywydau
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Overview of the business idea, product and/or service

- ❑ Kitchen Appliance aspires to be the leading supplier of top-notch kitchen equipment in the UK.
- ❑ Main goal is to serve both residential and commercial customers
- ❑ Providing a wide selection of cutting-edge kitchen appliances
- ❑ Hopes to satisfy the expanding need for kitchen equipment
- ❑ Durable and efficient with energy

Legal format

- ☐ Private limited company
- ☐ A clear structure for decision-making and ownership
- ☐ Separation of personal and business assets
- ☐ Luring potential investors and acquiring financing
- ☐ Owners will take a leading role in management and decision-making

Management of Company

- ☐ Very skilled and knowledgeable
- ☐ People with operational, sales, marketing, financial, and customer service backgrounds
- ☐ Combined skills and expertise will improve managerial and strategic decision-making (Zhao et al., 2013).
- ☐ The team's members will be experts
- ☐ Innovation, uphold high standards of quality, and provide superb customer

Unique Selling Proposition

- ❑ Diverse range of high-quality kitchen Equipment
- ❑ Long-lasting, ecologically friendly appliances
- ❑ Affordable pricing to reach wider client base
- ❑ Deliver value for money without sacrificing product quality
- ❑ Strategic alliances with suppliers and using cost-effective business practices (Berman, 2012).
- ❑ Trained and devoted customer support team

Reasons for Starting the Business

- ❑ The idea derives from a love of the kitchen appliance industry
- ❑ An identified market gap
- ❑ Kitchen Appliances wants to meet this need and become a trusted name

Investment required

Investment Category	Amount (£)
Inventory and Suppliers	£300,000
Store Renovation	£100,000
Marketing and Promotion	£50,000
Equipment and Tools	£40,000
Working Capital	£10,000
Total	£500,000

Competition (Local/ International)

- ❑ Competition in the local market from established merchants
- ❑ Home Appliance Mart and Kitchen World (Meyer & Molyneux-Hodgson, 2016).
- ❑ They have large customer base and a strong presence.
- ❑ They provide diverse choice of kitchen appliances
- ❑ Competition from online retailers such as Amazon
- ❑ Appliance manufacturers such as Samsung and LG

Thank you

Any questions?



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