

Name: Joseph Sensier

Student ID: 2006863

Creative Business Project Proposal

Introduction

This proposal document will present my creative vision and will outline the strategies I will use to turn this vision into a viable business proposition. I will refer to the theoretical models that will inform the scoping and planning of this business idea.

Creative Vision

To design and launch a Digital Marketing Agency that specialises in social media strategy and management for music artists and brands. Reviewing successful competitors such as “WMA” and “Blackstar” will be necessary to provide inspiration and influence. This scoping exercise will lead to the development of a clear mission statement which will capture the creative vision for this venture.

The Five Ws of Business Development

I will be using the 5 W's (Adesope, 2017), the What, Why, Who, When and Where, to formulate and develop my business plan. The 5 W's model is key to creating a business plan that translates into a workable and therefore successful project management plan.

What? - My proposal is to create a digital marketing agency which is dedicated to helping artists and brands connect with their target audience. The aim is to create a business that focuses on developing creative ideas and supporting our clients every step of the way. Using a modern and digital approach to solving issues within the marketing and promotion space. We will offer several different services to our clients on launch which includes Social Media Strategy and Management, Creative Services, Digital Advertising and Marketing Management.

Who? – Our primary focus is on up-and-coming and recently established artists, either signed or independent, to help build their digital presence and brand within the music and entertainment industry. We hope that our services will be attractive and of benefit to our clients and that we gain a reputation that leads to business expansion and longevity.

Why? – The reasoning behind creating a digital marketing agency is that I believe that more accessible services need to be available to a more diverse range of artists and brands, especially within the music and entertainment industries. By building a business that offers affordable prices for desirable services, competing with the well-established firms in our ability and agility to help our clients reach their target audience, and providing the best customer service, we aim to be competitive, efficient and successful.

When? – A timeline will be created using a Gantt chart to help manage each stage of the project development in a timely fashion.

Where? – This business will operate within the UK and will begin by building a client base in the UK. As we grow and evolve, we will seek to expand and to operate on a more global scale, moving first to Europe and then to the US. Our long-term aim is to become a global company.

SWOT Analysis

I will utilise the SWOT analysis tool created by Albert Humphrey, an American business management consultant in the 1960s, to explore the Strengths, Weaknesses, Threats and Opportunities that must be considered when creating a new business venture. I intend to complete a robust SWOT analysis in order to maximise overall success of this project in early stages of development.

Strengths: Digital based company – technology driven and experiences with the newest and best techniques. Affordable and competitive prices and young and motivated staff. Can source new clients using different networks and social media/ digital advertising. Knowledge in our services.

Weaknesses: No existing clients, inexperienced young staff, low capital and little to no funding.

Threats: High competition and new start-up – leaves us vulnerable

Opportunities: Ability to grow rapidly, lean business planning, good leadership, good connection to emerging talents and business through networking (Schools and Universities).

Competitive Analysis

I will carry out comprehensive research into similar companies within the field to learn about the market competition and to find out what these companies offer and how they market their brand and product. I will be looking to find a niche for my business, understanding the context in which my business will need to fit and importantly looking for inspiration to enhance my creative vision. Using this information will help to craft my business model and to consider a “gap analysis” to investigate where would be beneficial for this business to sit in order to improve the range and offer of services within this field.

Economic & Market Considerations

The digital marketing agency is a business for the modern digital age and its success and longevity rely on its ability to adapt to different economic and global situations, such as Covid-19. With the ever-increasing globalisation of business, it is essential that this business plan and strategy ensures a business model that is agile and flexible and that can operate anywhere in the world. (BBC,2021)

Website Plan

Essential for this business plan is the consideration of multimedia presence such as a well-researched and well-designed website. I will secure competitive quotes for web designers who specialise in this area of work and will use their knowledge and experience to produce a relevant, contemporary and aesthetically successful website. The planning of social media presence will be substantial as this will model what the business offers as its core product. An effective, thorough and well researched digital marketing strategy will help to launch and promote the business, provide the groundwork for a sustainable business model and will be essential in the company gaining exposure to the correct target audience over a prolonged period of time.

Conclusion

This document outlines the plans to operationalize and execute a business idea by creating a working business plan. The proposal provides a skeleton upon which to build the final expanded document covering all areas as required for a successful business plan.

References

2021. [online] Available at: <<https://wma.agency/>> [Accessed 8 May 2021].

Adesope, B., 2017. The 5Ws of a Project. [online] Project Times. Available at: <<https://www.projecttimes.com/articles/the-5ws-of-a-project.html>> [Accessed 8 May 2021].

BBC Bitesize. 2021. Globalisation - Business and globalisation - Edexcel - GCSE Business Revision - Edexcel - BBC Bitesize. [online] Available at: <<https://www.bbc.co.uk/bitesize/guides/zh3847h/revision/1#:~:text=In%20business%2C%20globalis ation%20refers%20to,imports%20%2C%20exports%20and%20business%20location.>> [Accessed 8 May 2021].

Blackstar Agency. 2021. Blackstar Agency. [online] Available at: <<https://blackstaragency.com/>> [Accessed 8 May 2021].

Mindtools.com. 2021. SWOT Analysis: – How to Develop a Strategy For Success. [online] Available at: <https://www.mindtools.com/pages/article/newTMC_05.htm> [Accessed 8 May 2021].