

business plan

by Reda Juciute

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BUSINESS SKILLS FOR THE WORKPLACE

Enterprise and Entrepreneurship
LCLM4006
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BUSINESS PLAN FOR REDA JUCIUTE TRADING AS G&G BOUNCY CASTLE

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BUSINESS DETAILS

Business owner: Reda Juciute
Business name: G&G Bouncy Castle

Business owner address:

12 Sybil Road

Leicestershire
LE32EX

Phone: 07710674889
Email: redajuc@yahoo.com

EXECUTIVE SUMMARY

Reda Juciute trading as G&G Bouncy Castle is a sole trader, specializing in families with young kids and businesses event planners or companies that host corporate events, who would like to entertain by using Bouncy Castle within the kid's party, adult events, and any events industry.

As a solo trader in the bouncy castle hire business, there are several advantages and considerations:

Advantages:

1. **Independence and Control:** As a solo trader, I have full control over my business operations, decision-making, and the direction of my business. I can set my own schedule, pricing, and marketing strategies without having to consult with partners or shareholders.
2. **Flexibility:** Operating as a solo trader allows me the flexibility to adapt and make changes quickly. I can adjust my services, pricing, and availability based on market demands and personal preferences.
3. **Cost Efficiency:** Running a solo business often involves lower overhead costs compared to larger companies. With fewer employees and administrative expenses, I can keep my costs under control, allowing me to be more competitive in pricing.
4. **Direct Customer Interaction:** As the sole proprietor of my business, I could personally interact with my customers. This allows me to build stronger relationships, understand their specific needs, and provide more personalized and attentive service.

Considerations:

1. **Workload and Time Management:** Running a solo bouncy castle hire business means I am responsible for all aspects of the operation, including marketing, bookings, equipment maintenance, deliveries, and customer service. This can lead to a heavy workload, especially during peak seasons. Effective time management and organization skills are crucial to ensure smooth operations and avoid burnout.
2. **Limited Resources:** Being a solo trader means I may have limited resources and expertise at my disposal. It can be challenging to handle all aspects of the business on my own, especially if I lack experience in areas such as marketing, accounting, or equipment maintenance. Consider outsourcing or seeking professional advice when needed.
3. **Capacity and Growth Limitations:** As a sole trader, my ability to scale and take on larger events or multiple bookings simultaneously may be limited by the number of bouncy castles and resources I have. It's important to assess my capacity and plan accordingly to avoid overextending myself.
4. **Work-Life Balance:** Being the sole proprietor of a bouncy castle hire business requires a significant time commitment, especially during peak seasons and weekends when most events take place. Balancing my work commitments with my personal life and downtime can be a challenge. Setting boundaries and managing my schedule effectively is crucial to maintain a healthy work-life balance.

Overall, operating as a sole trader in the bouncy castle hire business can be rewarding, offering independence, flexibility, and direct customer interaction. However, it also requires careful planning, effective time management, and a willingness to adapt and seek support when needed. With proper attention to these considerations, I can build a successful and fulfilling business as a sole trader.

Management team

Reda Juciute Role: business owner

As a sole proprietor of a bouncy castle hire business, I would be responsible for managing all aspects of the business on my own. While I may not have a formal management team, I can still divide my responsibilities into key areas to ensure effective operation and growth. Here are some essential management roles you would fulfil:

1. Business Owner/Manager: As the business owner, I would oversee all aspects of the business, including strategic planning, decision-making, and goal setting. I would be responsible for managing finances, marketing efforts, customer relations, and day-to-day operations.
2. Operations Manager: As the operations manager, I would handle the logistical aspects of the business, such as managing inventory, scheduling deliveries and pickups, ensuring equipment maintenance and safety, and coordinating with event organizers or customers.
3. Sales and Marketing Manager: I would be responsible for developing and implementing marketing strategies to attract customers and increase bookings. This includes creating online and offline advertising campaigns, managing social media presence, maintaining the business website, and nurturing partnerships with event planners or other relevant stakeholders.
4. Customer Service Representative: Providing excellent customer service is crucial to my business's success. I would directly interact with customers, handling inquiries, providing information, and assisting with bookings. I would also address customer concerns, manage complaints, and ensure a positive customer experience.
5. Accountant/Finance Manager: Managing the financial aspects of my business is vital. I would handle bookkeeping, invoicing, and payment processing, monitor financial performance, and prepare financial reports. I may also manage payroll, and tax compliance, and work with accountants or financial advisors as needed.

While I may not have dedicated personnel for each of these roles, I can still allocate time and resources to manage these areas effectively. It's crucial to prioritize my tasks, establish efficient systems, and seek support from external professionals or outsourcing when necessary. As my business grows, I may consider hiring additional staff or outsourcing certain functions to further support your operations.

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Ownership structure of business

Owner(s):

Reda Juciute

BUSINESS OVERVIEW

Overview: The business specializes in families with kids and organizations, who would like to have an entertain by using Bouncy Castle.

Service(s): Reda Juciute trading as G&G Bouncy Castle provides:

- Renting Bouncy Castles

Unique Selling Points (USP)

- I will have different sections to offer to my customers. I will offer children bouncy castles, adults bouncy castles, inflatable slides, soft play areas, bouncy castle combos, and disco domes.

As a sole bouncy castle hire business, it's important to identify and promote my unique selling points (USPs) to differentiate myself from competitors and attract customers. Here are some potential USPs that I can highlight:

1. **Personalized Service:** Emphasize the personal touch I provide as a sole proprietor. Highlight that customers will be dealing directly with you throughout the entire process, from initial inquiries to delivery and setup. This personal interaction can create a more tailored and attentive experience for customers.
2. **Quality and Safety:** Emphasize my commitment to providing high-quality, well-maintained bouncy castles that meet safety standards. Highlight that as the sole proprietor, I take personal responsibility for ensuring the safety and cleanliness of my equipment, conducting regular inspections and maintenance.
3. **Local Expertise:** Highlight my deep knowledge of the local area and venues. Showcase my experience in setting up bouncy castles in various event locations, including parks, community centers, and private residences. This expertise can instill confidence in customers that I understand the logistics and requirements of different venues.
4. **Flexible Availability:** Emphasize my ability to offer flexible booking options to accommodate various schedules and event durations. Highlight that as a solo operator, I can work closely with customers to find suitable time slots and tailor the rental period according to their needs.
5. **Competitive Pricing:** Position me as a cost-effective option compared to larger companies. As a sole proprietor, I may have lower overhead costs, allowing me to offer competitive pricing while still providing quality equipment and service. Clearly communicate my pricing structure and any discounts or packages you offer.
6. **Timely and Reliable Service:** Highlight my commitment to prompt and reliable service. Emphasize that as a sole operator, I can personally ensure timely delivery, setup, and takedown of the bouncy castles, minimizing any delays or inconveniences for customers.
7. **Extras and Add-ons:** Differentiate me by offering additional services or add-ons that enhance the customer experience. Consider providing extras such as themed decorations, party accessories, or inflatable games that can be bundled with the bouncy castle rental, making me a one-stop solution for customers' event needs.
8. **Customer Reviews and Testimonials:** Encourage satisfied customers to provide testimonials and reviews that highlight their positive experiences with my bouncy castle hire business. Display these testimonials on my website or social media platforms to build trust and credibility.

MARKET ANALYSIS

Target market description

My business will be available for Leicester and Leicestershire region. My customers will be families with kids, schools, and other organizations.

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Specific segment of market to be targeted

I am targeting families with kids and other places and organizations that specify kids' education or activities.

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Competitive Landscape

Set out below are the names of the business's key competitors with a summary of what they do and why they are key competitors.

Factors	Your company	Competitor A	Competitor B	Competitor C
Industry	G&G Bouncy Castle Hire	OMG Bouncy Castle Hire	A Star Bouncy Castles	Fun House Bouncy Castle
Products or services	Children's Bouncy Castles, adults' bouncy castles, inflatable slides, soft play areas, bouncy castle combos, and obstacles.	Inflatable fun, bouncy boxing, inflatable slides, bouncy castle, fun and games, and team building.	Bouncy castles, slides, soft play, disco, adult slides, bouncy castles, games,	Bouncy castles and slides, bungee trampolines, funhouse go-carts, adult theme, non-inflatable hire, crazy golf. Halls for hire.
Key success factors	Listening to every customer's ideas and offers. Every customer is very important.	OMG Bouncy Castle Hire is one of the Midland leading providers of inflatables, bouncy castles, rodeo bulls, photo booths, and a lot of other amazing entertainment products, making parties or events an even bigger success. They offer everything that you could imagine for all different types of corporate and leisure-style events... staff fun days, children's birthday parties, or wedding...cover them all alike. operate and hire out bouncy castles across most of the Midlands. OMG is based in Leicester but also covers the main areas of Leicester, Coventry, Derby, Nottingham, and Northampton with surrounding areas too.	Leicestershire's Leading bouncy castle hire offers top-quality inflatables for adults and children at affordable prices	safety is one of the highest priorities within the . Always ensure that our equipment is safe ensuring that, whether you are 2 or 92 years old, you will be given assurance and peace of mind that you are free to enjoy the day.
Market share	Leicester city supplier	East midlands supplier	Leicestershire	Yorkshire and the Midlands
Past strategies and current strategies	My beginning strategy is to create every party full of safety and entertainment. Providing high-standard products and services.		1.000.000 public liability insurance	5.000.000 public liability insurance
Advertising front	One effective marketing strategy is to advertise on social media and distribute leaflets to schools and local businesses,	Online page		

	including corner shops.			
Strengths and weaknesses	Caring for every single customer. Weaknesses my business is still small and new and will take time to run it successfully.			
Organizational Culture				
4 Distribution	entertain	entertain		
How big of a threat are competitors to you?	Quite big			
How do their strategies affect your business?	Their strategies will affect my business because they already have got strong big names and a reputation	Their strategies will affect my business due to they can offer more range of products and they have what to offer for every party or event.		

3 SWOT ANALYSIS

Strengths, Weaknesses, Opportunities and Threats

Strengths (internal, positive factors) Strengths describe the positive attributes, tangible and intangible, of your business. These are within your control and are your advantages over your competition.	Weaknesses (internal, negative factors) Weaknesses are aspects of your business that detract from the value you offer or place you at a competitive disadvantage.
unique and fun experience, low initial investment compared with other businesses, scalability: The business can be easily scaled by adding more bouncy castles or expanding into related services such as inflatable slides or obstacle courses. Seasonal Demand: There tends to be a peak in demand during the warmer months, which allows for increased revenue during specific periods of the year. Repeat Business and Referrals: Satisfied customers are likely to recommend the service to others, leading to potential repeat business and word-of-mouth referrals.	Disadvantage compared to the competition: Seasonal Nature: The business may face challenges during the colder months when outdoor events are less common, resulting in reduced revenue. Weather Dependence: Poor weather conditions, such as rain or strong winds, can lead to cancellations or lower demand for bouncy castles. Maintenance and Storage: Bouncy castles require regular maintenance, cleaning, and proper storage space, which can add to the operational costs and logistics of the business. Limited Target Market: The primary target market for bouncy castle rentals is children's parties and events, which may limit the potential customer base. Intense Competition: The bouncy castle rental industry can be competitive, with many local and online businesses offering similar services, requiring effective marketing and differentiation strategies. Addressing disadvantage compared to the competition: during the cold weather, I can hire bouncy castles for the Leicester City events in the halls. Always keep an eye on the weather forecast and inform clients about any bad weather conditions forecasting and let to change for another day or make a cancellation for the customer due to satisfaction. I will store Bouncy Castles in my garage because it's huge. All maintenance will be done by my partner and my brother. To make my business more competitive I will offer a bubble machine with an order for the same price and plan to buy soundbars which will be offered together with an order.
Opportunities (external, positive factors) Opportunities are external attractive factors that represent reasons for your business to exist and prosper. Diversification of Offerings: Expand the range of inflatable products offered, such as water slides, interactive games, or themed castles, to cater to a broader customer base. Corporate Events and Fundraisers: Target	Threats (external, negative factors) Threats are external factors beyond your control that could put your business at risk. You may benefit from having contingency plans for them. Reason your business may not work including any problems in the marketplace: Economic Downturn: During periods of economic uncertainty, individuals and businesses may reduce their spending on non-essential

corporate events, team-building activities, and fundraisers to tap into a different market segment and potentially generate higher revenue.

Partnerships with Event Planners and Venues: Collaborate with event planners, wedding venues, and party organizers to establish partnerships and secure a consistent stream of bookings.

Online Marketing and Booking: Leverage digital marketing techniques, social media platforms, and online booking systems to reach a wider audience and streamline the booking process.

Geographic Expansion: Explore opportunities to expand into new geographical areas where the demand for bouncy castles may be higher or where there is less competition.

services, including bouncy castle rentals.

Safety and Liability Concerns: There is a risk of accidents or injuries while using bouncy castles, which can lead to potential legal liabilities and damage to the business's reputation.

Changing Consumer Preferences: Consumer preferences and trends may shift over time, affecting the demand for bouncy castles and requiring adaptation to new customer preferences or emerging entertainment options.

Regulations and Permits: Compliance with safety regulations, permits, and insurance requirements can pose challenges and increase operating costs.

Price Pressure: Intense competition in the industry may lead to price pressure, potentially affecting profit margins and necessitating cost management strategies.

Contingency plan:

Identify Potential Risks:

Weather-related disruptions (e.g., heavy rain, strong winds)

Equipment damage or failure

Staff unavailability or illness

Safety incidents or accidents

Economic downturn affecting demand

Changes in regulations or permits

Assess Impact and Likelihood:

Evaluate the potential impact of each risk on your business operations, revenue, and reputation.

Consider the likelihood of each risk occurring based on historical data, industry trends, and local conditions.

Develop Response Strategies:

Weather-related disruptions:

Monitor weather forecasts regularly and have a policy in place for cancelling or rescheduling bookings in adverse weather conditions.

Offer alternative indoor or covered options to customers during inclement weather.

Equipment damage or failure:

Perform regular maintenance checks on all equipment and keep spare parts for quick repairs.

Establish relationships with equipment suppliers or rental companies for emergency replacements.

Staff unavailability or illness:

Cross-train staff members to ensure backup personnel are available to handle operations.

Maintain a list of reliable temporary staff or contractors who can be called upon when needed.

Safety incidents or accidents:

Implement strict safety protocols and guidelines

for both staff and customers.
Provide adequate training to staff on safety procedures and emergency response.
Economic downturn affecting demand:

Diversify your target market by exploring corporate events, fundraisers, and partnerships with event planners.
Develop marketing strategies to promote the value and benefits of bouncy castle rentals during economic downturns.
Changes in regulations or permits:

Stay updated on relevant regulations and ensure compliance at all times.
Maintain good relationships with local authorities and seek their guidance if changes occur.
Communication and Customer Relations:

Develop a communication plan to notify customers promptly of any disruptions or changes to bookings.
Provide alternative options or rescheduling options to affected customers.
Maintain open lines of communication with customers to address any concerns or issues.
Insurance and Legal Considerations:

Ensure you have comprehensive liability insurance to protect against accidents, injuries, or property damage.
Consult with legal professionals to review contracts, waivers, and other legal documents to minimize potential liabilities.
Regular Testing and Review:

Conduct periodic drills and exercises to test the effectiveness of your contingency plan.
Review and update the plan annually or as needed to reflect changes in your business and the operating environment.

MARKETING

Pricing plan

Price: I analyzed 3 bouncy castle hiring businesses and pricing starts from 70 pounds to 200 per 1 day. My price will also be 70 pounds but per night not per day and depend on the model and will be varied.

Level of pricing compared to competitors: My price will be like my other competitors, but I will offer extra for the same price, bubble machine, or sound bar.

4

Sales and marketing techniques

We will use the following marketing techniques:

- Print advertising
- Online marketing
- Direct mail

Sales processes

We anticipate using the following sales processes:

- Online

OPERATIONS

Employees required.

Employee role	Number	Duties
Maintenance team	Maintenance team	To deliver Bouncy Castle to the parties and set up, giving to sign up a contract and collect cash as well.

2

Insurance required

- Public liability insurance
- Product liability insurance

Equipment or machinery required

- Bouncy Castles: These are the main attraction and the core of my business. Start with a variety of bouncy castles in different sizes, themes, and designs to cater to a wider range of customer preferences. Consider options such as traditional bounce houses, inflatable slides, obstacle courses, or interactive games. Blowers: Blowers are necessary to inflate the bouncy castles. You'll need one or

MANAGEMENT TEAM**Skills and experience of business owners**

Reda Juciute

Role: business owner

Skills and experience: Business skills for the workplace student. Continue studying Leadership and Management for the next 2 years. I am an experienced manufactory worker, have experience how to lead a team, I have been a job instructor trainer.

FINANCIAL OVERVIEW

Financial requirements:

Total funding required: £35,000 Investment categories:

- Premises

Monthly Cashflow

Forecast

G\$G Bouncy

Castle Hire

Year Ended 01/04/2024

[illegible]

Total cash inflow 10

Cash cost of sales

[illegible]

Cash expenditure

Salaries/wages	1,500	1,500	1,500	1,500	1,500	500	200	200	200	300	400	500	9,800
PAYE/NI	200	200	200	200	200	50	0	0	0	0	0	0	1,050
Lease payments	320	320	320	320	320	320	320	320	320	320	320	320	3,840
Commissions	32	32	32	32	32	32	32	32	32	32	32	32	384
Repairs and maintenance	50	50	50	50	50	50	10	12	12	12	15	200	561
Office supplies	200	50	50	50	50	50	0	0	0	0	0	0	450
Advertising & promotions	100	100	100	100	100	100	50	50	50	50	50	100	950
External services	400	100	100	100	100	50	20	23	23	23	30	40	1,009
Vehicle costs	30	30	30	30	30	10	10	10	10	20	20	30	260
Travelling	300	300	300	300	300	50	20	20	30	30	40	4,030	5,720
7 counting	150	150	150	150	150	100	0	0	0	0	0	0	850
Legal costs	500	0	0	0	0	0	0	0	0	0	0	0	500
Professional services	100	100	100	100	100	50	0	0	0	0	0	0	550
Rent	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Council tax	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Water rates	200	200	200	200	200	100	100	50	50	30	20	50	1,400
Telephone	40	40	40	40	40	40	40	40	40	40	40	40	480
Utilities	50	50	50	50	50	25	20	20	20	30	30	40	435
Insurance	100	100	100	100	100	100	100	100	100	100	100	100	1,200
7 erest	20	20	20	20	20	20	20	20	20	20	20	20	240
Bank charges	0	0	0	0	0	0	0	0	0	0	0	0	0
VAT/(VAT)	200	200	200	200	200	200	200	50	50	50	40	50	1,640
13 orporation tax	100	100	100	100	100	100	50	50	25	25	50	50	825
Other taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Sundry expenses	50	50	50	50	50	20	0	0	0	0	0	0	270
Total expenditure		4,692		4,692	4,692	2,967	2,192	1,997	1,982	2,082	2,182	6,602	44,414

Cash capital payments

Dividends

0

8

Loan repayments

Assets purchased

Drawings

Total capital payments

0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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0

0

0

Total cash outflow

35,000	4,692	0	4,692	4,692	2,967	2,192	1,997	1,982	2,082	2,182	6,602	79,414
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Opening balance

16,000	16,000	23,000	31,000	36,000	39,500	40,000	42,200	42,400	42,500	42,650	42,950
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Net cash

receipts/(expenditure)

16,000	7,000	8,000	5,000	3,500	500	2,200	200	100	150	300	1,000
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Closing balance

16,000	23,000	31,000	36,000	39,500	40,000	42,200	42,400	42,500	42,650	42,950	43,950
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- Goods
- Services

Projected profit & loss

To buy a variety of Bouncy Castles for me will cost about 30000 pounds. I will have small bouncy castles one for girls and one for boys, standard 3 different bouncy castles, large 1 bouncy castle, combo 3 different ones, disco multi theme 1, play park for kids under 3 -1, multi-play bouncy castles – 3. All together 14 bouncy castles.

REFERENCE LIST

[A Star Bouncy Castles \(astar-bouncycastleles.co.uk\)](http://astar-bouncycastleles.co.uk)

business plan

ORIGINALITY REPORT

15%

SIMILARITY INDEX

8%

INTERNET SOURCES

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PUBLICATIONS

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STUDENT PAPERS

PRIMARY SOURCES

1

www.omgbouncycastlehire.co.uk

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