

Business Concept

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Assignment Part 1:

This assignment will develop a comprehensive business concept for a hospitality venture known as "The Textile Crafters Retreat." Situated in the coastal town of South Shields, this retreat offers a unique blend of textile crafting experiences, outdoor adventures and coastal charm. The assignment will utilise the Business Model Canvas (BMC) to outline and justify various aspects of the business concept, including its value proposition, customer segments, channels, revenue streams, and more.

In line with Klofsten's (2023) Business Platform, "The Textile Crafters Retreat" targets a specific market niche, providing a transformative journey where creativity, adventure, and relaxation converge. While South Shields boasts numerous bed and breakfast options, there is a noticeable gap in the market for venues offering much more than that (Visit South Tyneside, 2024).

This concept addresses a clear need among individuals seeking respite from their daily routines, offering them the opportunity to indulge in their creative passions while embracing physical activity against the backdrop of serene coastal vistas. It acknowledges the increasing emphasis on wellbeing and the pursuit of balance between family and work obligations in today's fast-paced society. An online investigation reveals only three businesses offering actual sewing retreats, but none match the unique offerings of "The Textile Crafters Retreat." For instance, Sew Confident (2024) in Dundee books a hotel to offer accommodation, meals, and sewing space as part of the package. Guests are required to bring their own sewing machines and equipment, which can be cumbersome and difficult to transport. Same with Little Rosy Cheeks (2024) based in Scotland, who host their sewing event every 2 months, selling tickets via Eventbrite. Only Hip Hip Hooray Studios (2024) appear to be the only competition, however they are based in Devon and they do not offer any outdoor activities or mindful classes. Financial records on Gov.Uk (2024) shows "Sew Confident" have steadily grown over the past four years, indicating its growth and no records were found for the other two companies.

"The Textile Crafters Retreat" strategically utilises a variety of segmentation variables to effectively target its diverse customer segments. Geographically, it captures the attention of individuals attracted to a tranquil setting conducive to relaxation and outdoor exploration. Demographically, the retreat appeals to adults from various backgrounds from around the world, who share a common passion for textile crafting. Psychographically, it draws in individuals in pursuit of mindfulness and rejuvenation, offering a sanctuary amidst the natural splendour of the Northumberland coast. Behaviourally, the retreat caters to a spectrum of travellers: solo adventurers seeking a peaceful escape to indulge in their craft, groups of

friends seeking bonding experiences amidst adventure, and corporate clients seeking team-building opportunities amidst serene surroundings.

To heed the advice of Kotler and Armstrong (2011) and effectively reach its target audience, "The Textile Crafters Retreat" website serves as a central hub for information, featuring customer feedback, itinerary and captivating imagery to entice visitors. An integrated online booking platform streamlines the reservation process, offering guests the convenience of selecting tailored retreat packages. Leveraging social media, the retreat actively engages with its audience on platforms like Youtube, Facebook and TikTok, leveraging collaboration with content creators to expand reach and forge dynamic connections with potential participants (Keenan, 2023; Fernando, 2023). Collaborations with travel agencies ensures, leveraging their networks to promote the retreat and foster more engagement and support (Meyers, 2023; Mehta, 2023).

From the moment guests inquire about their stay to their departure, the retreat strives to provide attentive service by actively listening to guest feedback and promptly acting on any negative ones, the retreat fosters long-lasting relationships and encourages repeat visits and referrals. Community engagement is central to this strategy, facilitated by dedicated social media staff where guests are encouraged to share experiences, insights, and craft projects, fostering a supportive network that extends beyond their stay. Actively seeking improvement through questionnaires and open discussions, enabling the collection of valuable insights and continuous service enhancement (Social Tables, 2024). By focusing on community engagement, tailored experiences, feedback, and inclusivity, the aim is to build positive, enduring relationships with guests, making this venture a place they return to and recommend to others (Perzynska, 2023).

The success of the retreat hinges on a variety of key resources. First is the venue, comfortable accommodation containing 10 en-suite rooms, double occupancy options, as well as a communal living and dining room for guests.

Crafting spaces are another invaluable resource, equipped with adequate lighting, textile materials, comfortable seating, and well-designed workstations with sewing machines to facilitate a seamless and inspiring creative process. Staff will have a small office to work behind the scenes as well as from home at times if agreed with manager first. They will share a fully equipped kitchen with guests, to align with the intimate vibe.

Key activities for "The Textile Crafters Retreat" encompass managing bookings, organising crafting workshops and outdoor adventures, and fostering community engagement, while also providing opportunities for personal growth and connection. To facilitate effective financial management, a dedicated financial manager will be responsible for making strategic financial decisions, overseeing payments for crafting materials, food supplies, accommodation, amenities, and other operational expenses (William, 2021: Savvy Hotelier, 2019). The recruitment of qualified chefs and housekeepers, will be managed by the management to maintain the highest standard of service across all aspects of the retreat. Textile workshops will be designed and delivered by the owner of the business who has over 45 years of experience in this field and established connections to call upon other experienced tutors to deliver textile workshops and outdoor training. Additionally outdoor activity providers South Shields Surf Club (2024), will offer their services in the local natural spaces. Collaborations with external content creators for paid advertisements on platforms include YouTube, Facebook and TikTok to reach a wider audience across various demographics. Anita by Design (2023), a renowned figure in the sewing industry, stands out as the perfect candidate to promote the retreat.

As the business expands, additional tutors can be sourced from Gateshead Learning and Skills (Gateshead Council). Freelance meditation and yoga instructors will guide mindfulness sessions, while South Shields Surf School will provide surfing, swimming, and paddleboarding lessons on the beach (South Shields Surf School).

Sewing machines and overlockers as well as repair services will be provided by Tully's (2024), a reliable business that the founder has used for numerous years. Crafting materials for workshops, including threads, fabrics, accessories etc, will be sourced from BST Fabrics Ltd. (2024). Branded merchandise will be supplied by Bulk Branded (2024), allowing guests to take home mementoes of their stay.

To support sustainable crafting initiatives, guests will be directed to local charity shops such as Marie Curie (2024), British Heart Foundation (2024), and The Red Cross (2024), where they can find used clothing and accessories for upcycling projects. Freecycle and FacebookMarket place, will be utilised to acquire additional clothing and fabric donations.

The primary revenue for "The Textile Crafters Retreat" stems from the sale of all-inclusive retreat packages. Offering two preset packages, available either Monday to Friday or Friday to Monday, simplifies the booking experience for guests, similar to Centre Parcs (2024). Research indicates that travellers from the US and Europe prefer comprehensive travel packages, leading to increased trip frequency and expenditure compared to those opting for single components like flights or hotels (Wright and Blutstein, 2016). This all-inclusive setup

not only offers better value for money for customers but also boosts revenue by consolidating all aspects of the trip under one company, thereby increasing customer reliance (Barten, 2023). For those seeking more personalised and in-depth experiences, additional experiences such as 1-to-1 workshops are available for an extra fee. A supply of branded merchandise is available for customers to purchase such as t-shirts and hoodies, custom travel mugs, souvenirs and printed photographs. This allows guests to reminisce about their stay and catch the attention of other potential customers (Biggin, 2021). Customers' preferred payment methods, including online booking via the website and credit/debit card payments, ensure a seamless and convenient reservation process, offering flexibility for customers to pay for additional experiences, workshops, or merchandise during the retreat (Elphick, 2023).

Accommodation costs with space for workshops form a significant portion of the costs. encompassing securing the retreat venue, rental for the picturesque coastal setting, bills and any necessary refurbishments (William, 2021: Sheykin, 2023)).

Crafting material expenses cover the acquisition of high-quality equipment essential for the textile crafting workshops. Culinary expenses account for the costs associated with providing ingredients and kitchen equipment. Marketing and promotion costs are incurred to create awareness, attract guests, and promote the retreat on various platforms. Operational expenses include staff salaries responsible for managing various aspects of the retreat, as well as external suppliers, ensuring its smooth operation (Ibid).

In conclusion, "The Textile Crafters Retreat" offers a captivating proposition within the holistic retreat landscape. By seamlessly integrating textile crafting workshops with exhilarating outdoor adventures amidst the breathtaking scenery of South Shields, this pioneering venture caters to a discerning niche market seeking both creative inspiration and physical engagement. With meticulous attention to detail and a steadfast commitment to nurturing both body and mind, "The Textile Crafters Retreat" aspires to establish itself as a frontrunner in transformative getaways. By prioritising the creation of enduring memories and the enhancement of overall wellbeing, this retreat assures its guests of an unforgettable experience, blending creativity, adventure, and relaxation in a harmonious fusion.

Assignment Part 2:

As part of my Entrepreneur module I embarked on a reflective journey to explore my entrepreneurial and managerial motivations and characteristics using the Gibbs Reflective Cycle.

I never thought of myself as an entrepreneur. Especially not someone who 'sees an opportunity which others do not fully recognise, to meet an unsatisfied demand, or to radically improve the performance of an existing business' (Oakley, 2017). My inclination has always been towards creativity rather than business acumen. The association of entrepreneurship with economics often evokes feelings of apprehension in me because it seems to prioritise financial considerations over creative pursuits.

Chell et al.'s (2008) trait theory, highlighted that I possessed only two out of the nine traits identified required to be an entrepreneur. My mediocre Get2 scores contributed further to my disheartenment. However, completing the Business Model Canvas (BMC) acted as catalysts for a surge of motivation and confidence in my entrepreneurial potential.

Furthermore, a research article I encountered during my investigation by Crawford and Naar (2015) not only inspired me but also reinforced my conviction that I am on the right path. They believed bed and breakfasts frequently function as a transitional bridge to retirement, attracting individuals interested in entrepreneurship following corporate or previous career experiences, providing a common avenue to navigate the shift between leaving the private sector and entering retirement.

I understand the importance of assessing both strengths and weaknesses from assessments. Although initially disheartened by the results, they provided valuable insights for further development. The BMC highlighted the significance of self-awareness and continuous learning in shaping my entrepreneurial journey. I wondered if my predetermined negativity played a part in my Get2 results. Would the results be different had I completed it after completing the BMC.

In conclusion, this reflection on my entrepreneurial journey has been a transformative experience. Initially, I never saw myself as an entrepreneur, feeling more aligned with creativity than business acumen. The association of entrepreneurship with economics evoked apprehension, seemingly prioritising financial concerns over creative pursuits. However, delving into trait theory and assessments like the Get2 questionnaire provided valuable insights. Despite feeling disheartened by mediocre scores, I recognised the importance of self-awareness and continuous learning.

Identifying a lack of traits through Elizabeth Chell et al.'s theory helped me understand why I may have a negative view of entrepreneurship. Engaging in practical exercises like the Business Model Canvas renewed my motivation and confidence, sparking a belief in my entrepreneurial potential. Despite initial doubts, this reflection has shown me the transformative power of self-awareness and continuous learning in shaping my entrepreneurial journey. Moving forward, I am excited to embrace the challenges and opportunities that entrepreneurship presents, armed with newfound confidence and determination.

My action plan involves taking comprehensive notes during upcoming modules focusing on financial management and business plan, actively participating in lectures to deepen my understanding, and to enhance my knowledge base. Additionally, I can pursue an AAT Accountancy Course through ICS Learning (2024). I will build a strong support system of friends, family, mentors, and peers who can provide encouragement, guidance, and practical assistance along the entrepreneurial journey. I am committed to cultivating self-belief and confidence in my ability to establish my own unique hospitality venture. Through resilience and determination, I will navigate challenges and seize opportunities on my entrepreneurial journey.

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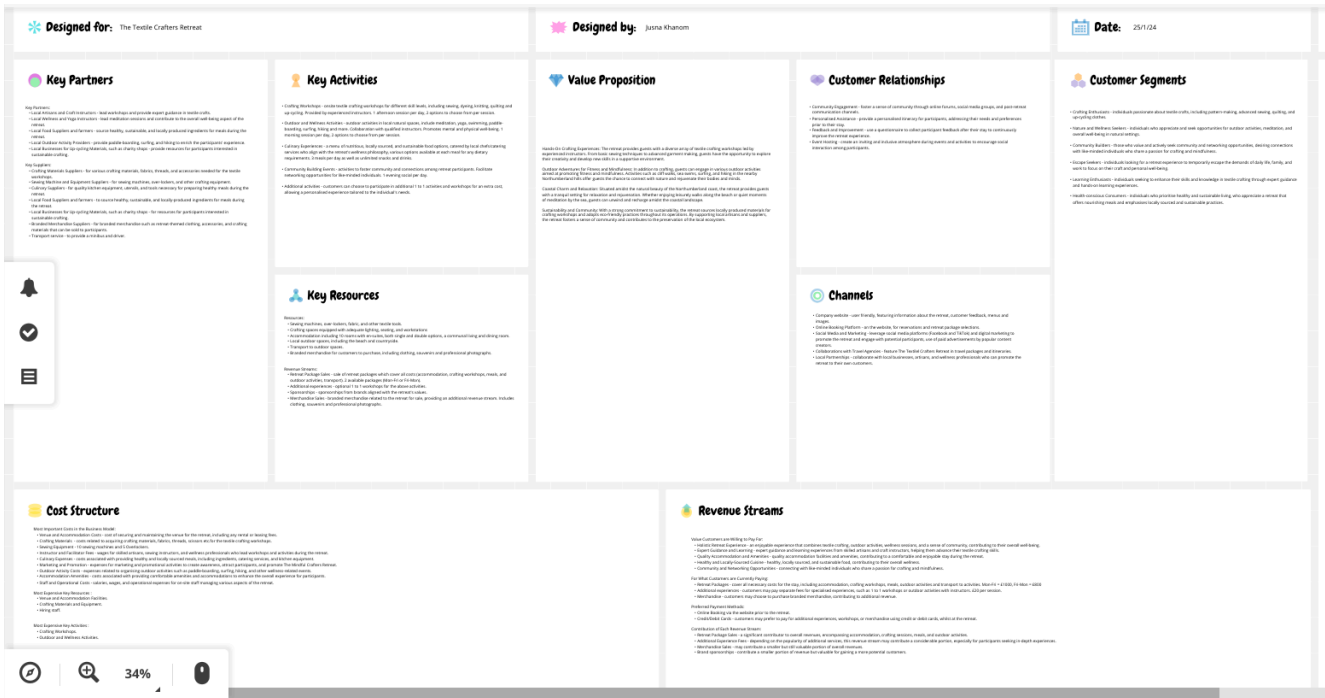
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Appendices:

Business Model Canvas



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