

Managing Enterprise in the 21st Century



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Business Concept and Objectives

In this modern age, the business ideas are changing day by day rapidly. The business organizations are to be updated and more strategic in order to sustain in the competitive market to a great extent. The business ideas must be innovative and sustainable to survive in the market. Here the chosen business organization is Glorious Fashion which is online based cloth selling company providing services through the online means in order to deliver the products to the door step of the customers. (Mill, 2020). The aim of Glorious Fashion is to provide product as soon as possible getting the order in the customer's doorstep. Now a days all the business owners are moving towards online based selling considering everyone's busy life and the current covid situation. To grab the market strongly with a good plan, a proper planning is needed.

Objectives:

Short term:

The short-term objectives of Fashion are to deliver product As soon as possible after getting order with a wide range of products.

- ✓ **Overall, 2000 potential customer and make sure 500 orders every day.**
- ✓ **Ensure association with various physical store to get product.**

Medium term:

The middle term objectives of Glorious Fashion for next 3years:

- ✓ Adding footwear in the product lists.
- ✓ Taking the responsibility after sales service.

Long term:

The long-term objectives of Glorious Fashion are putting emphasis to the reputation of the business and brand value creation in the UK market (Milkovich and Boudreau, 2017). These objectives are written below:

- ✓ Establish 24 hours delivery service
- ✓ Bring improvement of market shares,
- ✓ Delivering goods all over the country.

Vision and Vision Statement

The vision of Glorious Fashion is to bring a new dimension in the E-Commerce site and make a strong position in E-commerce both in domestic and global market. There are lots of E-Commerce site but they take huge time to deliver goods. Glorious Fashion wants to fill that gap in the market and deliver product just within 30 minutes. in technology. In recent future, smart shoes will also be available like as smart phone, smart watch and other available smart gadgets (Barringer

Vision statement

Glorious Fashion has a vision statement just like any other brand in the market. The primary vision statement of Glorious Fashion is, “**Make life easy, live life easy**”

The vision statement of Glorious Fashion has been built up focusing on making people's life easy and comfortable by bring them their desired product within the shortest possible time (Next generation mobile commerce beyond cell phones, 2011).

Skills and Experiences of our members

To achieve the organizational goals in a proper and organized way and efficiently Glorious Fashion has some departments like any other brand. To work efficiently it is important to split the task and assign efficient people. The main departments and our members skills has been written below:

Chief operating office: The role of chief operating officer is to assign tasks to achieve organizational goal, look after those and evaluating the performance of all departments. As Ariz would be recruited as the first Chief operating officer (CEO) of Glorious Fashion since he has the idea to run this business.

Marketing: Marketing is one of the major departments because to create the communication with customer good marketing policy is important and one of the partners who has MBA in Marketing will be recruited as Head of Marketing department.

Finance and management: Finance department is one of the significant departments for any organization. The finance team make sure about the fund collection and expenditure. The Finance team will be hired from outside.

Customer Service: As this company is basically service based company. To handle customer a particular, depart is needed who will assist customer how to order or give information regarding the service. Customer service is significant for customer engagement.

Gaps in skills, experiences or qualification of my own

I have still some gaps in my skills and experience which have been written below:

- Stress Handling
- Time Management
- Team working
- Less experience in working

These are the essential skills for a business planner. I need to overcome these gaps through doing several skill development courses and watching videos on YouTube because without these skills I will not be able to go far (Heckmann, 2012).

Product/service

The business plan is basically based on E-Commerce business site. Considering the current covid situation and people's busy life this E-Commerce business can flourish tremendously. The business is basically providing all the daily commodities at one platform where customer will receive product just after the 30 minutes of order.

Target customers

Demographic Details of Target Customers:

Age	Gender	Income	Regions
15 to 70	All	£20000 to £50000	National

The target customers of online clothing shop are so vast. Glorious Fashion is basically online market place where the brand will accumulate other brand and people who will buy from Glorious Fashion will get a discount which is attractive. Glorious Fashion will make agreement with different brand and they will sell product through Glorious Fashion where Glorious Fashion will deliver the product. We will try to make agreement with renowned brands of town so that would be helpful for us to get and create customer base. The discount which they will get if they buy through Glorious Fashion that would attract more customer. Since it is a new brand in town that is why we make the target of income range between £25000 to £60000. Initially the focus customers are the people who are 18-55 as this age range use internet and buy from online the most. Glorious Fashion will have delivery agent national wide but we will start working initially within the city first as we will maintain a 30 minutes delivery timeline. Daily commodities and grocery would be our main focus since in this pandemic this is the most need for any people. This side will help us to grab market easily.

Market analysis

To understand the market and the target market consumer, market analysis must need to be happened. Market research about the industry and consumer and the product should be done by the marketing team and product development team. There are lots of E-Commerce site are available in the UK market but thro7gh market analysis we will be able to know what customers are expecting and what is not available in the market. Fast delivery is one of the things which customer wants but it is not available in the market. Besides that, user information would help to expand the business growth. This fast delivery would be an attractive thing which will create the opportunity for us.

Strengths	Weakness
➤ Fast Delivery ➤ Huge number of brands at one place ➤ 24 hours availability	➤ New entrants ➤ Brand image is not strong ➤ Less coverage area
Opportunities	Threats
➤ Discount on various brands ➤ Easy to order ➤ Advance in technology	➤ Huge number of competitors ➤ Promotion is not strong ➤ Less number of delivery agent

The main competitor of Glorious Fashion might be Amazon since it is a market leading E-Commerce shop. There are also several E-Commerce site who will also be our competitors. To lead the market, we have maintained our competitive advantage (Liebowitz, 2012).

Marketing and Sales Plans

Glorious Fashion is basically that is why the main focus would be online marketing and promotion for E-Shop. There is another reason for choosing online platform and that is now a days people spend lots of time on social media (Laudon and Traver, 2014). Glorious Fashion will have a well-designed online shop where attractive features, sponsoring giveaway, company profile will be disclosed.

The marketing plans and chosen marketing platforms has been demonstrated below:

Advertising (Online and Offline)	Various online sites will be chosen for online advertisement. Page on Facebook, LinkedIn and on many more social medial platforms will be open. Billboard and Newspaper will be chosen for offline advertisement.
Social Media	Now a days to promote a business, social media platform is the strongest platform (Da Costa, 2016). Mostly all types of people are related to social media. YouTube channel and Facebook would be a great way for the marketing of E-Shop. A business page will be maintaining for the customers query handle.
Referrals and others	We will make different promotional activities to promote Glorious Fashion including referrals. Referrals benefits or rewards may attract people to buy more.

Operation Plans

The operation plan of Glorious Fashion is related about the business operation which includes supplier management, business operation management, quality management also cash management of business.

Operation management:

Business operations will be looked after by the management head of Glorious Fashion very cautiously. The real time tracker system will be used for the business operation of E-Shop. Number of ordered products, number of delivery and payment will be calculated.

Supplier management:

Suppliers of products are different renowned brands. Glorious Fashion will buy products from different brand at wholesale price and sell them at the lower price of MRP rate or at discount price. Cost of sell and buy will be tracked by technological device (Bajaj and Nag, 2015).

Quality management: The quality of the products will be same which was on the market. Glorious Fashion will try to bring product from quality full and renowned brands which will attract people to buy and Glorious Fashion will maintain the quality of these products to maintain to increase the brand value.

Cash management:

Cash management section of Glorious Fashion will be looked after by the financial manager of Glorious Fashion such as how much fund is needed to run the business and from where these funds would be collected and which organization will be the best option to take loan. Glorious Fashion will bring investment from different investor.

Back-up Plan

The business plan of Glorious Fashion has been developed very effectively. Lots of market research, competitors' analysis and customer interactions has been done and we need to more market analysis to understand the market. The capital is limited also the man power is not huge. We will start the business in a little from and the expand the business according to the profit and market demand. The chance of being failure of Glorious Fashion is very limited but we still have another plan. If the plan does not work out according to our prediction, we will move towards offline and stores-based business and we will also start producing product in the name of our own brand.

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Business concept and objectives

Business concept

For starting a business in this century unique planning, product and services are required along with effective methods for marketing, management and other areas. A business plan is about developing new product or services or improving the existing ones in order to meet specific goals and objectives of a specific company. Apart from that, in this report the business plan is to develop new fashionable clothes for the young people. The company with the name “Glorious Fashion” will be opened in London. Primarily the youngsters aged between 18 and 30 will be the target customers of this business plan. The primary aim or focus of this business plan is to provide new fashionable clothes at affordable prices to the targeted customers. Marks & Spencer, Tesco, Sainsbury are the competitors of this company.

Objectives

There have three types of business objectives for this business. Such as-

Short-term business objectives: For the next one year “Glorious Fashion” has objectives like- it will reach 100,000 customers across the globe, it will come up with 5 new designs of Smart dress, and finally, selling more than 50,000 dresses.

Medium-term business objectives: From the second year to the next 5 years the business objectives are like- coming up with at least 30 designs of dresses, reaching 5 million customers across the globe, ensuring quality in areas like management, operation, customer care etc.

Long-term business objectives: Lastly, for long-term the objectives are like- opening branches and manufacturing units in five 6 continents, increasing profit and market share.

Vision and vision statement

Vision

Day on day the demands of fashionable dress are increasing. Therefore, taking this into consideration “Glorious Fashion” would like to be one of the famous and well-known brands in the global dress market. Simply, this is the vision of “Glorious Fashion”. As though due to high price, and other reasons high brand clothes are not that much available to people but, if proper

steps can be undertaken and strategies can be applied, more customers could be reached in the future.

Vision statement

“Be smart with smart dress”. This is the vision statement of “Glorious Fashion”. This will help to get more customers as it will push people to buy smart dresses.

Skills and experiences of our members

In order to run the company smoothly we have several departments, 50 employees (primarily) with their special skills and experiences. Skills and experiences of our employees have been demonstrated in the following-

Operation: The operation department of our company will manage projects, plan and implement manufacturing plants, helping in designing and developing our products, managing delivery, and control quality. We have 5 employees for operation department who are specialized in these areas.

Management: Management department is assigned with the responsibilities like planning, organizing, staffing, directing, controlling and monitoring, and motivating employees (Robbins, Coulter and Vries, 2020). “Glorious Fashion” will recruit several ex-employees of management department of other high brand companies in order to handle the mentioned responsibilities properly.

Research and development: For research and development we have 10 employees who are specialized in IT sector as well as technical aspects. Moreover, they have special grounds in research and development areas.

Production: For production we will hire some employees of Rolex who are currently employed in the production department other famous companies. They are specialized with required skills.

Marketing: Promotion related activities, marketing research and others relevant responsibilities will be carried out by our marketing department (Kotler, Armstrong and Amador Araujo, 2017). Primarily we will have 5 employees in marketing department who will be fresh graduates in marketing from any reputed UK Universities.

Finance: The financial activities will be managed by the management department for the first several years later on; we will create separate finance department and other departments needed. We will recruit 5 employees. 4 of them will be fresh graduates from reputed UK universities with degrees in finance and one will be a financial expert from any famous multinational companies of the UK. For management 5 employees will be recruited. The rest of the employees will work in production department.

Gaps in skills, experiences or qualification of my own

I have strong commands over some skills as well as better experiences regarding to several areas of business planning and entrepreneurship. Alongside with these strong areas I have weaknesses in some skills and experiences. Such as-

- Technical skills like- web designs, cyber security etc.
- Time management
- Flexibility
- Oral communication

These skills should be developed in order to be one of the best business planners and entrepreneurs in the ever changing, modern, and technology driven business environment.

Product/service

Our product or the product of “Glorious Fashion” is new fashionable dress. The company will produce affordable price based and cutting edge technology based as the products will be delivered through online means. Some features of our product are-

- Will be available at affordable price
- Cutting edge
- Innovative and attractive designs
- Soft in wearing
- Pure cotton, silk others comfortable will be available.

Target customers

Customers from both national and international areas will be our target. But, the target customers range will not so large. Primarily, customers who are aged between 18 and 40 will be our target. As our products will be new featured having updated fashion and those will be available in online shop, this customer based has been targeted. Customers can be of any gender male, female, and others relevant. But, their income must be between £15000 and £40000. As our marketing and promotional activities will be conducted through both offline and online channels therefore, we are targeting customers from both national and international arenas. We are not putting any gender barriers as we need to increase our customer range. Lastly, the income must be between £15000 and £40000 because, we want our customers with this income range can enable them to buy our products.

Market analysis

Market analysis covers the analysis of the areas like sales forecast, market research, marketing strategy, analysis of different aspects of competitors, competitive advantages of our products and those of others, market opportunities, and several other aspects relevant (Business and definition, 2021). However, our main competitors in Marks & Spencer, Tesco, ASDA, so their business strategies will be analyzed properly. From all grounds our precuts that means our products must be the best. Otherwise, it will be impossible to enter and fight with the big giants in the dress market. People from across the globe especially from Europe want quality and cutting edge technology based products with fashion and other modern aspects. So all of these should be taken into consideration while designing and producing our product. Now the SWOT analysis of our product is as follows-

Strengths of our product or brand: Unique in designs, cutting edge technology based, affordable price based, will provide facilities like those are provided by smart phones.

Weaknesses of our product or brand: Our product or brand is new in the dress market where already there are established brands and companies.

Threats to our product or brand: Established and highly technical other brands in the market, similar products might be launched or our produced might be copied

Opportunities for our product or brand: There are numbers of companies and individual who are eager to invest in technology based companies, new technologies and machines, and digital promotional facilities through internet based different media.

Marketing and sales plans

We must have effective strategies for marketing and sales of our product. Only extensive marketing that means promotional activities can help us to reach our targeted customers and thus, meeting our goals, objectives, aims and visions. However, marketing and sales activities will be conducted through online media or channels. Customers will have opportunities to leave comments on our products, return our products if they don't like, order products which are in line with their choices, send designs and get products made by us etc. Apart from that, the marketing and sales plan of our company are-

Online marketing and sales

As of now, it is very easy to conduct marketing, promotional and sales activities through online different channels or media like Face book, YouTube, Google, whatsapp, tiktok, and others. Our primary target will be conducting marketing, promotional and sales activities through online these channels in order to reach our customers from UK and out of the UK (Beyer, 2018). Moreover, search engine optimization will be given the top priority as if customers can easily reach and know about our products.

Operation plans

Effective operation plans are required in order to get success for a startup like us. Operation plans of our company include the following areas-

Finance management

Financial aspects will be managed efficiently through our financial specialist. For a startup like us management that means allocation, planning of allocation and budget and others are significant enough (O'Leary, 2015).

Management of raw materials

The supply of raw materials will be from different parts of the world. The country which is well known for a specific raw material, this material will be collected from that country. We want to give our customers the best products with best materials and quality.

Quality management

Quality is our main priority. Without ensuring the best quality it will be unimaginable to compete with the big giants in the dress industry (Garcia, 2009). However, quality of our product will be managed in every step of production to the final product. Moreover, there will have a team which will control, monitor, and supervise quality aspects of our product.

Management of different departments

A combination of all departments and activities are needed in order to ensure quality, efficiency and effectiveness. Different departments of our company will be controlled and managed directly by the CEO and managers of the departments.

Backup plan

We have backup plans for every particular activity, and project or program. There might have sales loss, uncertainty related to getting the supply of raw materials and others. Therefore, an insurance of this company will be accomplished, and written commitment of all staffs and stakeholders will be ensured. Finally, if it became difficult to manage raw materials in the mentioned ways, then we will go for specific countries like the USA, China, European countries and others possible. There will have plans for shifting our business from dress to others in case of loss in dress business.

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“'Glorious Fashion'.”



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Objective and Concept of the Business: 'Glorious Fashion'

The 20s of this centuries, particularly 2020 and 2021 characterized with twice time increasing demand of trendy and comfortable clothing in UK (Has coronavirus made us more ethical consumers, 2021). And so, we plan for a business in the area of Organic and Herbs foods like vegetables, fruits, seeds foods, dry and herbs etcetera. Following that we form a ltd to start the “Glorious fashion”. In UK, extra 34% people taking trendy and silky dress instead of as usual in 2021 and it is total 59% in UK. Our store will supply the customers with best quality t-shirt, trendy dress, occasional dress, party dress, comfortable linen gentle and lady pant. That will he collected initially from the wholesalers. So, the demand is huge and the current situation coincides this business idea best. To provide the best quality t-shirt, trendy dress, occasional dress, party dress, comfortable linen gentle and lady pant and to Ensure excess of customer satisfaction with quality



assurance and improvements and 15% net Profit maximization are the key goals.

Objectives of the Business

Short-Term

The business will work with the short-term objectives for first one years. And for:

- Excessing the customer satisfaction and supplying the products maintaining best quality (Doyle, 2013).
- Selling party dress, trendy dress, occasional dress, silky shirts, gentle pant and t-shirt.
- Reaching 10,000 customers and ensuring more than 2,000 customers who will regularly take the products from the store.
- Ensuring affordable price with at least 50 different products.

Medium Term

This phase will be for next two years and restructuring the initial plan, expanding the business and quality improvement are the key focused area here.

- Adding online store of the shop and reaching the customer via online marketing, short message service and mailing.
- Establishing minimum two more store in Wales with same services.
- Adding continental clothing and baby product.
- Establishing own production house.
- Maintaining own supply chain management.

Long-Term

- After 05 years the Store will take the form of a Super Shop Retail of UK. With minimum 6 stores in Wales.
- Allowing the customer service for 24/7-time framework.
- Adding more than 10 categories of clothing.
- Assuring sort of standard brand value.
- Making minimum 20% net profit gaining.

Vision Statement

“Glorious Fashion” will be the concise motto of the vision of the company. And this focus on the necessity of the qualitative and trendy products.

Vision of the business

- Providing the customers sort of extra-advantageous services that will go beyond their expectations.
- Assuring affordable price for the clothing products
- Ensuring high quality and naturality of the products.
- Effective communication management to meet the customer needs.
- Turning the business into a mini super shop retail business in the arena of clothing with minimum 06 offline stores.
- Launching online websites for online selling and payment gateway services.
- Uplifting net profit 15% within first three years and 20% within five years.

Skills and experiences of the Members

There are numbers of functions of the business and so about ten employees will work including the directors and managers like the Chief of operations, development director, Marketing director, Procurement director, finance director, store keepers, supply chain manager, Online store manager etcetera.

Chief of Operation: The person has to have high level of effective communication skill, management skills and knowledge on digital marketing (Lin et al., 2012). With responsible manner, the person will operate the whole operations of “Glorious Fashion”. And here he will look the stock management and other operations like vision and mission meeting.

Marketing Director: To reach the people taking trendy and flexible clothing and to identify the people avoiding as usual is very much important. The marketing director will

analyze the demand and wants of the customers (Baker, 2014). And will provide report to the Stock manager who will be able to supply the customer needs clothing. The person can reach via online campaigning and mailing.

Finance Director: The finance director will allot the finance for products management. Besides, to keep the finance report updated and to keep the daily transactions in calculation with the help of store accountants is important (Needle, 2010). The financial director will suggest how the store should manage its services and its intensity according to the reserved finance in hand. Managing the allowances, debts and net profit is very much crucial here.

Development director: He will analyze the pros and cons of the business, the customer demand, the current trends and the potentiality and will increase the quality of the product and will add new products. That will make the store more customer friendly.

Own area of skill-shorts

Skills are utterly needed as one of the business planners and here I have some shorts like in:

- Non-verbal communication
- Budget management
- Critical Thinking and problem solving
- Presentation skill
- Soft IT in some cases like excel sheet management

Action plan like taking online courses from Coursera, skill development institutes, the instructor's etcetera will be taken to coping up with this gap.

Products and Services

The "Glorious Fashion" will have some sort of trendy and comfortable clothing and those will make the people satisfied by keeping naturally. They are:

- ✓ T-shirt
- ✓ Party dress

- ✓ Trendy dress
- ✓ Gentle pant
- ✓ Baby dress
- ✓ Lether clothing
- ✓ Silky shorts
- ✓ Half-sleeved shirt
- ✓ Occasional dress

Target customers

Demographic	Geographical:	Psychographic:	Socio-Economic Classification:
Age: All ages Gender: All people Income: £10000+	People of Wales.	The persons with trend and quality awareness and avoided more as usual dress to keep personality in fresh mood as well as to be moody. As the present era people of UK are becoming more choosy and trendy toward clothing as well as to wear party and occasional dress as routine, the target	Any occupation, Salary Up to £10,000, Trend and quality clothing conscious people.

		customer would be the dynamic and design favored.	
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Market analysis

The “Glorious Fashion” will sell T-shirt, Party dress, Trendy dress, Gentle pant, Baby dress, Silky shorts, Half-sleeved shirt, Occasional dress etcetera under one umbrella that is mini super shop retail type. These are daily needed products and lots of competitors are exist in UK market like Yeo Valley, Organix, Pukka, Zaytoun etcetera (Weiers, 2010). Besides, the threat of new entrants is very much possible. Here, supplier and the customer have lots of bargaining power as the supply-demand point the price of these quality products. Threat of substitutes have as these are clothing and lots of clothing are there in market alike shirt and so the level of internal competition is high. But the positive insight is that, the ongoing era results twice numbers design and trend conscious people, in other word “Customer”.

SWOT Analysis

Strengths	Weaknesses
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• Quality and trendy clothing. • Fresh in condition as well as produced by own production house. • Design consciousness during the era increased more than 34% and in total 58% in UK. • T-shirt, Party dress, Trendy dress, Gentle pant, Baby dress, Silky shorts, Half-sleeved shirt, Occasional dress etcetera.	• To get sold lots of products like t-shirt and pant is tough. • Some employees have skill short like in verbal communication and soft IT skills. • Absence of standard level varieties in products and services.
Opportunities	Threat
• Increasing demand of quality clothing due to terrific choosy era regarding clothing and calculative behavioral attachment of the consumer. • Easy Online marketing and customer reaching ability. • Easy to maintain the supply chain.	• Numbers of competitors are operating same business of quality and trendy clothing. • Online shops are increasing in number who are providing goods services and products.

Marketing and Sales Plan

Advertising via Online: The age of globalization and social media technology shifted the as usual marketing to online-based (Needle, 2010). “Glorious Fashion” will apply social media marketing, mailing, contacting via short message services etcetera. Here, the coupon token will be provided person to person via contact number and that will reach them and motivate them to buy.

Online store service: the ongoing pandemic us characterized by social distancing and avoiding going out and so the online selling via websites and shop becomes very popular (Has coronavirus made us more ethical consumers, 2021). We will provide home delivery service within affordable cost and that will ensure the flexible buying of the customer.

Adverting with research-based info: Our info boards will show how percentages the products are qualitative and the customer will have access in the ways of product collection and production, supply chain management and the occasional and party dress have and that will impress the design conscious people who are our target customer.

Operation Plans

Operations managements: The Chief of Operation will handle this and will ensure the products and products quality coincides the customer demand. The services and processes resemble the customer expectations and satisfactions. He will ensure the supply chain management is good enough for stock and quantity management.

Supply Chain plan: T-shirt, Party dress, Trendy dress, Gentle pant, Baby dress, Silky shorts, Half-sleeved shirt, Occasional dress etcetera will be supplied by wholesaler. But we will have back up plan here and so we will try to produce some of these within our own production house. The one ways, wholesalers will be kept as supplier.

Quality management: The operations will produce two-month TQM or total quality management report and the development director will apply quality assurance and quality improvements for making the services according to the demand of the customer.

Cash management: We will work in partnership with a bank if possible and the annual and quarter financial report will identify the next budget plan for the business. Both digital payment and cash will be accepted.

Back-Up plan

The back Up plan of this is the “Fresh Grocery” that store will be carried out with products not get rotten and diminish the quality early in the week like rice, corn, dry foods, healthy spices, processed but fresh milks etcetera. And this is because, managing products like vegetables, fishes, meat, fruits are not easy as they get rotten very quickly. And situation like locked down can affect this negatively. Besides, going totally to the online store and maintaining stock according order will be another way.

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Module: Managing Enterprise in the 21st Century

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Business Concept and Objectives

The business idea is to produce apparels for male, female and children. Though there are many companies around the world who produce different types of dresses for customers. In UK there are many apparel companies who produce apparel products for customer. Our objective is to produce



fashionable and unique apparel product for people. More specially, for today's young generation. The name of enterprise is 'Glorious Fashion'. Glorious Fashions aim is to produce quality and fashionable product that is equivalent to today's fashion and trend.

Objectives

Glorious Fashion has short term, long term, and medium-term objective to be successful in the business.

Short term objectives: Glorious Fashion has developed some short-term objectives which are-

- After starting business, immediately grow at least 1500 customers and make 70% plus sale compared to the customers.
- Develop designs of new and trendy dresses to attract the generation customers properly.

Medium term objectives: Glorious Fashion also developed some objectives for mid-term periods.

These objectives include-

- Developing more (at least 15) new fashionable designs for male, female, and children.
- Establish a separate design section for developing current trends dresses.
- Establishing many shops and sell point to increase the sells in the market and increase the target audience.

Long term objectives: Besides the short- and medium-term objectives, this company have some long-term objectives which demonstrate the overall objectives of Glorious Fashions.

- Developing exclusive customer care services.
- Increasing the market value of the business organization.
- Establishing a good brand value among the target customers and others.
- Market share will improve remarkably.
- Increase the number of shop centers or sell points.
- Maintaining the quality of the product and creativity for all time.

Vision and Mission Statement

Glorious Fashion's vision is to produce quality and fashionable apparels for customers and establish a brand value in United Kingdom as well as in the global market of apparels. There are many companies all over the world that produce different dresses. Some provides quality apparels but could not ensure the recent trend and fashion. So, they can not attract the young generation of the global market who prefer fashionable trend. However, Glorious Fashion will try to ensure both the fashion as well as the quality.

Mission statement: Like other companies of the world, the Glorious Fashion also set its mission statement. Basically, Glorious Fashion developed its mission statement focus on both; the quality and fashion. So, Glorious Fashion is determined to satisfy its customers by fashion and quality in apparels.

Skills and Experiences of our members and departments

effective operation of business demand specific department mission to operate the business efficiently. like other business organizations Glorious Fashions have distinct departments to operate the business with experienced and skilled professionals.

Marketing department: Marketing department is the most dynamic sector to operate the business. There are some team members who are skilled in marketing. Professionals in this department marketing approaches. They all have experience to work in permanent retail business organizations. One of the founding members of Glorious Fashion will lead the marketing team who has 5 years of experience working as marketing manager in a reputed company.

Research and development department: Since Glorious Fashion aims to generate different new and trendy designs for young generation of today. So, the department of research and development should be strong in this regard. Our team has some extraordinary researcher with research work background and have experienced in related sectors. Our plan is to appoint some freshers and increase their skills through training under these experienced researchers. They will generate different creative designs and ideas to increase the scale of business.

Finance and management department: Finance and management department is the one of the core department that is obvious to operate the business. Finance and management department is consisting of lot of employees to tackle the beginning issues of Glorious Fashion. When the business will increase, we will increase man power of the finance and management department. Then, we have plan to separate the human resource management department to manage huge number of employees and professionals (Makhele & Barnard 2020).

Gaps in Skills, Experiences or Qualification of My Own

skills, experiences or qualification are the key resources of new entrepreneurs. In this regard, I have some gap in skills, experiences or qualification which need to be solved within short time. Largely, I have gap in

- Emotional skill and stress management in business working.
- I have very short time experience in retain business.
- Technological skill.
- Management skill of large group of people.

Despite these weaknesses and gap, I have skills and experiences in some sectors which are important in operating business. First of all, I have a good communication and presentation skill. Moreover, I am experienced in team working and collaboration (Singh, 2020).

Product and service

Glorious Fashion will produce different types of dresses for men, women, and children. The business organization has a focus on the new trend and fashion to attract young generation to buy product.

These dresses will include general and warm cloths. Shirts, t-shirts, pants,

jackets, maxi dress, party dress, occasion dress, petite dress, and many other types of dress are available in Glorious Fashion.



Target customers

Targeting the customers as an obvious activity in business organization. Before starting the business, entrepreneurs have to think about the customer; who will buy the produced product of the business organization. Like other business organization, Glorious Fashion also sets its target customer to engage selling appropriately. Primarily, Glorious Fashion has plan to reach 2000 customer and make 1200 sell. We want to reach men, women, and children at the very first step. But our plan is to emphasize on youth customers as we produce different trendy dresses for youth girls and boys. Then we focus on the youth customer and engage them with Glorious Fashion. We have plan to increase the number of customers gradually and increase the production accordingly. But our plan is to attract some permanent customer by general product like usual dresses, occasion dress party dress, summer dress for men, women and children, warm cloths for men, women, and children, usual children dresses to target local customer. It will help the business grow continuously (Nguyen, 2020).

Market analysis

Market analysis is must in case of starting new business specially in a competitive market area. After understanding the market situation, new enterprise can take decisions and plan for business. They can set their business strategy effectively and easily. Glorious Fashion has analyzed the market situation of apparels. There are many reputed companies who produce dresses in United Kingdom. So, the market of the Glorious Fashion is not so easy. There is a high level of

competition in the market. Glorious Fashion has to confront with large scale apparel companies like Next Plc. A strong strategic plan and marketing policy can make Glorious Fashion stand as a company. To understand the marketing situation of Glorious Fashion, the SOWT analysis of the business organization will help more-

Strengths ➤ Quality, fashionable, and trendy products. ➤ Online marketing is available. ➤ Large product range.	Weaknesses ➤ No brand value in the market. ➤ New enterprise in the market. ➤ High price range.
Opportunities ➤ Innovation in product design. ➤ Skilled and creative employee resources. ➤ Technologically skilled and advanced.	Threats ➤ High level of completion in the market with different brand. ➤ Lack of experience. ➤ Mismanagement in the business.

Marketing and Sales Plans

Production of products is not all in a business organization. After producing quality product, marketing and selling them is important as the business want to earn interest from the product. So, marketing and sales plan is the most significant issues in business organization. Specially, when a new organization starts business, marketing and sales plan is pre-requisite here. Glorious Fashion has different marketing and sales plans to execute in the business (Priadana, 2021).

Online Advertisement: Advertising is the first approach for marketing products. It is a process by which the customers are informed about the product. Glorious Fashion will advertise its product online as it is cost effective and quick reaching approach to obtain customers attention even in pandemic situation.

Social Media Campaign: Social media campaign is the most famous and effective way of marketing in today's business. Because, people are more active on social media in this contemporary age. So, this approach can quickly reach the customers without any barrier. YouTube, Facebook, Twitter, LinkedIn are some famous social media platform for this purpose (Watanabe, 2021).

Search Engine Optimization: Search engine optimization is the most used way of online marketing in this technological era. This will help Glorious Fashion to reach customers more easily and quickly. Glorious Fashion planned to use SEO to increase sales and reach customers and broaden the number of customers effectively.

Customers feedback: In this way, Glorious Fashion will try to know the response of customers after using product of the company. The gathered data will help research and development team to increase the quality of the product and make them customer friendly. At the same time, it will work as marketing and sales approach to engage with customers by knowing their demands and requirements.

Operation Plans

Business operations plans are the core element of a business organization. Without the operation plans, the business will be postponed. Strategic operation plans are needed in a business organization. Glorious Fashion has its own business operation plan to execute all activities of the business.

Management operations: The total management of the company is accomplished by the operation manager who will execute the responsibility by the help of departmental managers. The whole activities are governed and observed by Chief Executive Officer of Glorious Fashion (Wolniak, 2020).

Maintaining quality of the product: Quality maintenance of products is important in business organization. There is a quality check manager who will carry out this responsibility. He can audit all departments including the production department to maintain the quality of the product if needed. This maintaining operation will increase the productivity and quality of product which is needed to establish a brand value.

Human resource management: Though there is no separate human resource management department in Glorious Fashion when it starts its journey, it has plan to establish HRM department after increasing the number of employees to monitor them and develop their employability. Thus, this operation plan will help Glorious Fashion to make employees skilled through training and workshops (Baloch, 2020).

Back-up Plan

Business organization should have backup plan to grow the business effectively because there are a lot of uncertainties in case of new business. Glorious Fashion has a focus on the fashionable and trendy dresses for youth. If it failed to attract the youth generation, it will produce all kinds of dresses for men, women and children. It has plan to increase the range of products in the market. Thus, Glorious Fashion has backup plans to sustain in the market with success (Senbursa, 2021).

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1. Introduction:

A business plan refers to a written document that introducing different types of organizational activities and objectives to meets in business goals and targets. In the 21st century, the entrepreneur has a great opportunity to establish online based business operation. Glorious Fashion is an online based clothing business operation that is the chosen company in this assignment. In this assignment, the author describes the various components of a business plan like company description, products & services, market analysis, market strategy, organization & management team, financial plan etc.

2. Business Concepts:

Description the Business Idea and Organization: The description of business idea is the primary stage to build a better business plan. According to business idea development, the entrepreneur can estimate the overall cost and benefits of the desired business concepts. In the modern time, clothing-based business is most popular in the UK. The increase of new fashionable products and unique change of customer's choice has a great opportunity for the new business employer in this clothing sector. On the other hand, the increase of online business process also support to build this business concept in not only the UK but also over the world (Kazancoglu & Ozturkoglu, 2018). So, the author choices cloth based business named "Glorious Fashion".



Mission: The mission of Glorious Fashion is to be the good choice retailer in the UK for fashion aware people. In this way, the customer gets proper style, quality products and distinction services from the clothing organization like Glorious Fashion. The slogan of Glorious Fashion is "Cloths are your beauty tickets".

Vision: The fundamental vision of Glorious Fashion is to build strong business values in the UK and other countries. The main vision of Glorious Fashion to be the top retail clothing company in the UK by providing unique design products and services.

Positioning: According to business plan, the positioning is very essential for establishing a business organization. Due to lack of positioning, the business organization is not able to achieve its business objectives and targets. So, the theme position of Glorious Fashion is London, UK.

London is the 10th highlighted tourism area in over the world. So, it is very effective business location for cloth based business organization. As well as Glorious Fashion provides online based services that attract new customers and different stakeholders to increase its business operation (Kazancoglu & Ozturkoglu, 2018).

Products: There are different types of products in Glorious Fashion like men cloths, women cloths, child cloths and sports cloths. At the initial stage, Glorious Fashion focuses its services by women and child cloths and fashions.

3. Feasibility Analysis:

Primary Market Research: Market research is the process to understand the customer demands and needs. According to proper market research, the entrepreneur can set a perfect goals on product development to achieve its business objectives and future business feasibilities. Based on primary market research, the entrepreneur of Glorious Fashion recruits some marketing employees to observe, survey and interviews of its stakeholders. In this way, Glorious Fashion understand its customer's choice in the present business observation (Straker, et al, 2018). For instance, market survey supports to know the today's market environment that positively impact on organizational development like Glorious Fashion.

Secondary Market Research: Secondary market research is the outside research that support to assemble different types of sources within a business operation like government bodies, labor unions, commercial source, trade and industry associations etc. According to analysis these sources, the business organization like Glorious Fashion can understand the overall external business environment that support to growth its business operation (Straker, et al, 2018).

Product/Services Research: The development of product research is the key to a proper business plan. According to product research, the business organization like Glorious Fashion is able to figure out the right and unique choice of the customer in the marketplace. The innovative products and services assist to attract new customers in Glorious Fashion. On the other hand, the diversification of product style also increase its products sells in Glorious Fashion (Snihur & Wiklund, 2019).

Competitor Analysis: The main competitors of Glorious Fashion are Next Plc, Burberry, Mark & Spencer, Blackshore etc. According to competitive analysis, Glorious Fashion can produce innovative and unique cloths for its customers in the UK marketplace.

Financial Feasibility: The source of finance is the most effective component of a business plan. Without proper analysis of financial source of the business plan, the entrepreneur is not able to prepare a good plan and objectives that support to promote the business operation. There are different types of sources in entrepreneur business operation like own investment, family support, bank loan, financial loan, private loan etc. For example, the entrepreneur can take initial business support from the bank loan to establish a business organization like Glorious Fashion (Arvanitis & Estevez, 2018).

4. Strategic Analysis

SWOT Analysis: SWOT is an effective strategic process to analysis the whole internal business operation. SWOT stands for strengths, weaknesses, opportunities and threats. After completing this analysis, the business entrepreneur understands that how to improve and develop its business operation based on the demand of 21st century. Here are the SWOT analysis of Glorious Fashion:

Glorious Fashion SWOT Analysis	
<i>Strengths</i>	<i>Weaknesses</i>
The unique and innovative product design	Weak in product management
Reasonable product pricing	Not understand the marketplace as new entries
Online based product services	The lack of products category
Attractive service area	The lack of experience in cloth business
<i>Opportunities</i>	<i>Threats</i>
The change of customer choice and demand	The lack of investment in clothing industry due to Covid-19
The advanced support from online and social marketing	Lots of competitors in clothing sector
Supports from technology	Increase of online competition
Innovative business opportunity loans from the government of the UK	Lack of online business security

Competitive Advantage and Sustainability: Sustainable competitive advantages refers to the organization's resources, attributes and abilities that are complex to duplicate or exceed. According to sustainable competitive advantages, the business organization like Glorious Fashion provides a superior long term business position over its competitors. Sustainable competitive advantage is one kind of key that drive to the business success. It helps to increase the long-term business value (Walsh & Dodds, 2017).

5. Business Plan

Overall Assessment of Business Plan: The business plan of Glorious Fashion depends on its strategic decision. According to primary and secondary research, Glorious Fashion finds out its flexibility in the marketplace. In this way, the business operation like Glorious Fashion is able to reach its value based on better products and services. Besides, the market research process feedback is good to move in making proper start-up named Glorious Fashion. Following to financial feasibility, the business organization like Glorious Fashion is able to invest resources to achieve its brand value in the UK. In this process, Glorious Fashion needs to make proper business plan for go toward in entrepreneur business operation (Turner & Endres, 2017).

Business Plan Schedule:

Fund Collection: According to proper business plan, fund collection is the primary stage. There are different types of sources in fund collection process to make a perfect business plan like family contribution, bank loan, private firm loan etc. In these sources of fund, the bank loan is better from others. The main disadvantage of bank loan is high rate of interest. But, this is the best option for the entrepreneur business organization for start-up a business operation and entries in the marketplace.

Business Model Setting: The setting of best business model is very essential for making a good business plan. The lack of business model setting reduces the continuous performance of the business organization. Among the different business models, single-owner sole proprietorship model is best applicable for clothing based business operation. So, Glorious Fashion follows this model to start-up the business.

Obtaining Licenses and legal Documents: After setting the appropriate business model, the start-up business organization needs available license and legal documents like corporate bylaws, partnership agreement, loan agreement, purchase agreement, employment and independent contractor agreements etc. In starting a business operation, the start-up business also needs the legal access of business process in the UK. So, the government of the UK provides available documents due to the demand of the entrepreneur (Turner & Endres, 2017).

Location Setting: Location or service area selection is the most common process in a business plan. According to location setting, the business organization is able to choice its customers and products services. In this way, the business organization supports to its customer in delivering and servicing process. For example, the service area of Glorious Fashion locates in the UK major in London. Due to the huge population and economic growth place, London is suitable for promoting the cloth based business operation.

Advertising and promotional Activities: According to advertising and promotional activity, the business organization can promote its products and services. There are different types of methods to promote products and services like TV advertisement, online promotion, social media marketing etc. As an online clothing organization, Glorious Fashion needs to focuses on social media and search engine optimization based product marking that increase its brand values. In this way, the business operation like Glorious Fashion increase its sales and business success (Waheed, et al, 2017).

Discussing The Critical Success of Failure Factors: There are some critical factors that threats to success in achieving proper business plan in Glorious Fashion like resource problem, unable to select business model, product designing problem and lack of business promotion. For example, if the business organization like Glorious Fashion is not provide better product quality along with unique design then the customers are not accepts its services that negatively impact its brand value. So, the business organization like Glorious Fashion needs to solve the critical issue that drive the business plan success (Kazancoglu & Ozturkoglu, 2018).

6. Conclusion:

The development of a business plan ensure better business performance following the desired objectives and goals. As a new business operation, Glorious Fashion has some strengths to achieve its business goals. The support to both internal and external analysis assists to get available business success in Glorious Fashion. According to use of proper business strategy, Glorious Fashion is able to remove its current and future obstacle in the whole business operation. The protection of the business threats in Glorious Fashion is very effective to make a good business plan that positively impact on the desired business environment. So, Glorious Fashion needs to focus on its product and service development based on the customer demand that increase its brand value and support to achieve its business plan success.

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Business Concept and Objectives

With the experience from a prominent clothing shops as a quality manager in UK Alex developed a unique business concept for 'Glorious Fashion.' He designed his concept in a way to attract more customers than the rival groups. The clothing shop was planned to establish in Wales where it is expected to make good profit. There are many competitors in the place around where good strategic approach is necessary to make a good profit. The aim of the plan is to target some new customers that so far remained unaddressed through both online and offline marketing. New attractive food items with a great area coverage can ensure expected outcome. The main strategy of the clothing shop is to provide quality and varied food comparatively in a cheap rate in a greater region. In this case the company is going to avail the blessing of technology.

Objectives:

Short term:

The objective of the business in the short term is to establish the business firmly in the shortest span of time through a steady flow of limited services. In this case the clothing shop will provide-

- ✓ **Some customer specific products.**
- ✓ **Varied fashionable dresses in a cheap rate to attract more customers.**

Medium term:

In the medium term the business will aim to -

- ✓ Establish some unique and trademark dress items.
- ✓ Create a strong sales service centre.

Long term:

The main objective of the business in the long term is to establish the clothing shop as a brand in the area and increase its reputation through quality service. For this reason the business will aim to-

- ✓ Establish more branches throughout the area.
- ✓ With successful experience cover the whole nation.
- ✓ Establish an all-time service in the major cities.

Vision and Vision Statement

The vision of the Glorious Fashion is to establish itself as a brand name in the region and in the long run expand the business throughout UK (Barringer, & Ireland, 2018). Establishing online clothing shop is a popular business throughout UK and it will be very challenging to establish a new business in this sector. But with the help of technology this new business is expected to secure an edge in the competition. Use of technology and information is very much predominant in the whole UK. People prefer to accomplish every tasks with the help of technology that requires minimum effort. So, reviewing this aspects in the newer future it is expected that the technology based clothing shop business will flourish very soon.

Vision statement

Every business firm has its own vision statement that conveys its intent. Likewise the Glorious Fashion has also a vision statement that follows as- **“Stylish dresses at your doorstep.”** This vision statement was designed to promote its online business.

Skills and Experiences of our members

Every organization has some departments to ensure smooth functioning. These departments manage all activities and make proper coordination. For a better functioning these departments require expert workers and staffs. To achieve goals and make business flourishing workers' expertise is a must. Likewise our clothing business also has some departments so that it can ensure progress and sustainability. In the following they have been described briefly.

Chief operating office: The prominent role of chief operating officer is to make proper coordination among different activities (McPhee, 2012). Keeping in mind vision and objectives the chief executive officer will regulate all activities. For having better experience and expertise in this sector Alex will be holding the office of chief executive (CEO) of 'Glorious Fashion.'

Marketing: To expand business and increase reputation marketing department requires tactful handling (Young, 2016). The main objective of this department will be to find opportunities

and identify threats. One of our member with marketing diploma and experience will bear the responsibility. As we have focused mainly on online business marketing department will play decisive role and we hope that our designated member will play accurate role..

Finance and management: Proper financing idea is very crucial for the wellbeing of any business. We have appointed an expert in this department. He will not only be responsible for the allocation of present requirements but also the provision of future needs.

Market development: With passage of time business must make steady development. Business must make growth to conform its vision (Peterson Drake & Fabozzi, 2016). Our business goal is to expand business throughout UK in the long term and to fulfil this vision market development is a must. We have appointed an expert who will make market query, ensure customer engagement and service development.

Gaps in skills, experiences or qualification of my own

As a fresh starter I have some gaps and limitations. In the beginning of business my weaknesses may not make major hindrance but if not addressed properly in the long run they will be great obstacles. Some of the shortcoming are as following.

- Not so apt in creating good impression.
- Have a lacking in endurance and capacity.
- Have a lacking in promotional activities.
- Cannot make a significant presence in a team.
- Have a lacking in experience working with other companies.

These are the weaknesses that I feel to have now. Through good practices and proper evaluation of the experiences I hope that these weaknesses can be recovered.

Products/service

The Glorious Shop will provide new fashionable clothing items like the others around. But exceptionally it has introduced some unique clothes items that are expected to attract the customers. As we also will provide online service that will cover wide area we plan to provide

service in huge quantity and varieties. We will also provide seasonal clothes that will cover from t-shirt to women dresses. We also have make provision for some foreign clothes so that visitors can have some services.

Target customers

Demographic Details of Target Customers:

Target customers of 'Glorious Fashion' shall not be limited to any particular age groups. We plan to cover all kinds of people irrespective of age and ethnicity save only children and infant. But the main target is the adult customers. We will provide regular food items and some other snacks and beverages. We will provide online service in the same amount that the customers get from the adjacent shops through online/offline. Our offline service will be less costly than that of our rival clothing shops. Through these policy approach we hope that we can attract most of the customers of this area.

Market analysis

Our team needs to make proper market analysis before entering into actual business. We should not rely only on abstract plan and policy but also evaluate the feasibility of making profit. There are lots of rival group around with the same service intention. So, securing a dominant position will be very challenging. We cannot emulate others in the typical way. We have to avail the blessing of technology to set a new epoch in the service area. People will be provided same services in a comparatively low price. People even can have the service at home with the same price. These policy will provide us an edge in the competition (Sloane, 2017). Through proper marketing policy if we can reach once the customers we hope that we will secure a dominant position. This online business will be our main weapon to grab opportunity and reach customers.

Strengths	Weakness
➤ Quality food and services ➤ Comparatively low costs ➤ Available food items at all time	➤ Less experienced ➤ New face in the business ➤ Still unknown to the customers
Opportunities	Threats
➤ Use of technology ➤ Online and social medial based marketing ➤ Visionary future plan	➤ Many dominant rivals around ➤ Competition is now at peak in online business ➤ Others are also providing impressive services

The clothing shops around are not remarkable enough to stand in competition with ours. But there are two clothing shops that are really imposing threats to our future progress. They are not only remarkable in size and service but also providing online services for a long time. To make progress in future we have to minimize the threat tactfully. But the matter of hope that even with their remarkable services they are not able to cover all the customers. Even we cannot emulate them we have still a chance of surviving in the competition.

Marketing and Sales Plans

We intend to make our business online based as most of the people spend their lots of time online. Social medial and other online platform will provide convenient ground for marketing. We can easily provide our food and service details and attract customers by using online facilities. Some of the marketing plans have been described briefly in the following.

Advertising (Online)	Products and services will be presented in social media so that people can easily come to them. To make the advertisement more attractive we will use our mission statement and product details. We will also use some e-commerce site to catch customers.
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Social Media	Today social media play a dominant platform for advertisement (Lindgren, 2012). People mostly spend their time in different social media which provide a possibility of getting huge amount of customers. Videos will be shared about food and services for YouTube viewers. We will also use Facebook and other social media to attract customers.
Search Engine Optimization	Search engine optimization (SEO) refers to the improvement process of website quality that enables us to make easy access to website. We will try to ensure easy access to our food and services so that customers can easily get our services.

Operation Plans

Operational plan is necessary to materialize our business policy. In the following some operational plan have been described briefly.

Operation management: All operations of Glorious Fashion will be managed by chief executive. Operations will be held by systematic time tracer.

Supplier management: Raw materials shall be bought from dealers as well as from the local market. Some fresh vegetables and corns will be collected directly from the farmers.

Quality management: Quality manager will strictly monitor the quality of food. This sector will be managed by one of our experienced members to ensure uncompromising quality of food.

Cash management: Finance management will be held strategically to ensure steady flow of cash for ongoing operation as well as to make provision for future financing.

Back-up Plan

The business plan has been initiated with limited capacity and resource. The future is not certain though every policy has been monitored strictly. After judging all the aspects it seems that failure is not a possibility. But to face any emerging situation alternative plan also has been set. Different tracking method will be applied for raw materials. There will be balance of supply and production. Any time this balance can be regulated according to the needs.

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Business Plan Presentation

Managing Enterprise in the 21st Century (BMSW4006)

Lecturer's name: Mohammad Rahman

Managing Enterprise in the 21st Century (BMSW4006)

Names	Student ID	Pages
1. Rodica Ghenita	(2022003)	3 - 4
2. Giuseppe Mannino	(2023961)	5 - 7
3. Dragos Alexandru Pata	(2023293)	8 - 9
4. Jean Mihai	(2023966)	10 - 11
5. Ionut Ciprian Spataru	(2020125)	12 - 13
6. Andrea Nicola	(2024348)	14 - 16

Introduction

21st century is the age of the business competition. The competition in the marketplace is increased day to day.

The advantage of information and technology has a great impact on online based business operation.

In this way, the chosen organization is Glorious Fashion based on online services.

The location of the service area of Glorious Fashion is into the UK major in London.

Introduction to Business Organization



Objectives of Glorious Fashion

Short-term (1 years) objectives of Glorious Fashion:

- ▶ Focus on new targeted customer
- ▶ Engage more than 10,000 visitors in Glorious Fashion website
- ▶ Focus on unique 5 products and services
- ▶ Provides different discounts and promotional offers for the new customers

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Medium-term (2 years) objectives of Glorious Fashion:

- ▶ Highlights on the customer values
- ▶ Retain more than 1000 visitors in daily at Glorious Fashion websites
- ▶ Engage new customers by focusing on social media services
- ▶ Improve special days and celebration offers to retain more customers in Glorious Fashion

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Long-term objectives of Glorious Fashion:

- ▶ Increase products quality based on the customer demand
- ▶ Focus on brand value development
- ▶ Focus on better customer services
- ▶ Establish 20 physical shops London

Mission and Vision Statement

The mission statement of Glorious Fashion is “to be the good choice retailer in the UK for fashion aware people”

The vision statement of Glorious Fashion “to be the top retail clothing company in the UK by providing unique design products and services”

The slogan of Glorious Fashion is “Cloths are your beauty tickets”

Skills for the Business Entrepreneur

- ▶ Leadership skills
- ▶ Multi-tasking skills
- ▶ Operational skills

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Skills for the Business Entrepreneur

- ▶ Communication skills
- ▶ Market Research skills
- ▶ Time management skills

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Market and Competitor Research

The Marketing Research Process

1. Identify the problem

- Problem to solve
- Project objectives
- Research questions

2. Develop the research plan

- Information needed
- Research & analysis methods
- Responsible parties

3. Conduct research

- Secondary data review
- Primary data collection
- Suitable methods & techniques

4. Analyze and report findings

- Data formatting & analysis
- Interpretation of results
- Report & recommendations

5. Take action

- Thought and planning
- Evaluation of options
- Course adjustment & execution

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SWOT Analysis

Glorious Fashion SWOT Analysis	
Strengths	Weaknesses
Online based product services	Weak in product management
unique and innovative product design	Lack of products category
Reasonable product pricing	Lack of experience in cloth business
Opportunities	Threats
Supports from technology	online business security threats
Innovative business opportunity loans	Lack of investment in clothing industry due to
The advanced support from online and social marketing	Covid-19
	Increase of online competition

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Sustainable Competitive Advantage



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Source of Business Fund

- ▶ Personal Investment
- ▶ Commercial Bank Loan
- ▶ Government Supports
- ▶ Family & Friends

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Product Promotion Process

- ▶ Establishment of Objectives
- ▶ Selection of Promotional Tools
- ▶ Planning the Sales-promotion Programme
- ▶ Pre-testing
- ▶ Implementation and Evaluation

Conclusion

The improvement of SME business operation is the key to economic development in the country.

The advantage of funding facility of the government support to establish the start-up business operation.

So, the use of proper business plan in Glorious Fashion ensure better performance in clothing marketplace in the UK.

The use of different business plan activities meets the business objectives of entrepreneur of Glorious Fashion.

In this way, entrepreneur of Glorious Fashion can meet its business success and achieve the customer satisfaction.

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