

DOMINICAN MARKET



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BUSINESS IDEA

DOMINICAN MARKET is a new business that will sell authentic Dominican and Latin American food products in the UK. The business will have a physical store and an online shop with home delivery. It will provide high-quality products at affordable prices for Latin American families, restaurants, and local customers. The goal is to build a successful business through excellent customer service, online sales, and sustainable practices.

TARGET CUSTOMERS & USPS

TARGET CUSTOMERS

- Dominican families living in the UK.
- Caribbean and Latin American customers.
- Restaurants.
- Students and families.
- British customers interested in international food.

UNIQUE SELLING POINTS

- Authentic Dominican products.
- Wide variety of products.
- Competitive prices.
- Good customer service.
- Online ordering and home delivery.

This will help the business stand out from competitors, especially because the Business Plan identifies limited Dominican product options in some areas of North London.

BUSINESS STRUCTURE

LEGAL STRUCTURE: SOLE PROPRIETORSHIP

I chose a Sole Proprietorship because the business will initially be small and managed by the owner.

ADVANTAGES:

- ☐ Simple to set up.
- ☐ Lower start-up costs.
- ☐ The owner has full control.
- ☐ The owner keeps the profits.
- ☐ The business can grow gradually.

MANAGEMENT STRUCTURE

OWNER / MANAGER:

- ☐ Sales Assistant
- ☐ Marketing & Social Media
- ☐ Finance & Administration
 - ☐ Delivery Driver

PESTEL ANALYSIS

THREE IMPORTANT EXTERNAL FACTORS

POLITICAL

- ☐ The business must follow UK food safety requirements.
- ☐ Imported products must comply with import and food labelling regulations.
- ☐ Business registration requirements must be followed.

ECONOMIC

- ☐ Inflation can increase operating costs.
- ☐ Exchange rates can affect the cost of imported products.
- ☐ Demand for international food creates a market opportunity.

TECHNOLOGICAL

- ☐ Online ordering makes purchasing easier.
- ☐ Social media helps promote the business.
- ☐ Contactless payments and home delivery improve customer convenience.

MARKETING STRATEGY 1

SOCIAL MEDIA MARKETING

The business will use Instagram, Facebook and TikTok to promote its products.

HOW WILL IT HELP?

- ☐ Show new and popular products.
- ☐ Advertise discounts and special offers.
 - ☐ Increase brand awareness.
 - ☐ Reach younger customers.

Encourage customers to visit the shop or order online.

Social media is particularly useful because the business wants to build a strong online presence during its first year.

MARKETING STRATEGY 2

LOCAL ADVERTISING AND COMMUNITY PROMOTION

THE BUSINESS WILL USE:

- ☐ Flyers.
- ☐ Local advertising.
- ☐ Community events.
- ☐ Promotions and discounts.

This strategy will help Dominican Market become known within the local community. It can attract Dominican, Caribbean and Latin American families, while also introducing the products to British customers interested in different cultures and international food.

FUNDING REQUIREMENTS

£30,000

SOURCE OF FUNDING	AMOUNT
PERSONAL SAVINGS	£10,000
FAMILY & FRIENDS	£5,000
BANK LOAN	£15,000
TOTAL	£30,000

THE FUNDING WILL BE USED FOR:

EXPENSE	QUANTITY	WHAT WILL IT BE SPENT ON?
RENT & PERMISES	£7,000	rent and deposit.
KITCHEN EQUIPMENT	£6,000	kitchen, freezer, oven...
STOCK/INGREDIENTS	£5,000	initial purchase of food and products
MARKETING	£2,000	flyers, promotions...
DELIVERY EQUIPMENT	£2,500	thermal bags, delivery materials.
LICENSES & INSURANCE	£1,500	business licenses, permits and insurance
FURNITURE & DECORATION	£2,000	decorations, tables, chairs...
STAFF COSTS	£2,000	initial salaries
EMERGENCY RESERVE	£2,000	unexpected expenses and maintenance
TOTAL	£30,000	

FUTURE GROWTH

FUTURE DEVELOPMENT

During the first year, the business aims to build a loyal customer base and develop its online ordering and delivery service

IN THE FUTURE, DOMINICAN MARKET PLANS TO:

- ☐ Increase the range of products.
 - ☐ Improve the online store.
 - ☐ Offer delivery across the UK.
- ☐ Serve more restaurants and customers.
- ☐ Open a second store in another city.

The long-term aim is to become a recognised retailer of Latin American and Caribbean products in the UK.

CONCLUSION

WHY DOMINICAN MARKET?

Dominican Market offers customers authentic products, affordable prices and convenient shopping.

THE COMBINATION OF:

- ☐ Physical shop
- ☐ Online ordering
- ☐ Home delivery
- ☐ Social media marketing
- ☐ Wide product variety

CREATES AN OPPORTUNITY FOR THE BUSINESS TO BUILD A LOYAL CUSTOMER BASE AND GROW IN THE UK.

THANKS FOR LISTENING