

Title: Business Plan for Candles

Topic: Product and Services

Market Analysis and needs

Module: Managing Enterprise 21st century

Module Code: BWSW4006

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1. Introduction:

I writing to express our interest in the fact that Our company is registered as a partnership and is made up of five people met in the UWSTD, with experience in deferent businesses, we decided to open the new business called “Candles” In our current role as candles sellers, we are skilled at effective communication skills, leadership, punctuality, accounting, time management and marketing. We have been commended on our beautiful and deferent candles. We would love the chance to bring our skills to the market by introducing our own recipes to our valued customers. We are confident that we would be able to make a real difference to the candles with our experience and customer orientation.

2- Describe your target market profile and where your proposed customers are based:

A: Our target market will be Women with family from 18 years old and over.

We decided to rent the space. The workplace of our company is in a remarkably busy area and with guaranteed compatibility and easy access to the market and with public transport remarkably close, it has a large car park for customers. The location is particularly good for beginners in the business considering our starting capital.

Apart from our product we sell in our shop candles of varied sizes, oils of varied sizes (small, medium, and large) at reasonable prices. We expect after one year we opened our shop to achieve a profit of

10 000£ of profit for the first years and expand internationally on the long term. Since we opened the shop, we have focused on being ecologically friendly, gradually removing the plastic in our company.

Also, we give the opportunity to the customers to personalize candles to make them more special. We are determined to sell candles because we believe the candle can transmit a sense of tranquility and wellness.

What makes our candles especial and different, we add flavors which give a pleasant smell when the candles are burning and neutralize the smell of dampness in the house. So, all this will help us to become competitors in the market in 5 years' time, with the most important and famous candle brand around the world.

Future Short term

- Expand our business internationally
- Brand awareness
- Increase community outreach

- Profit of £10,000 Long term
- To make a profit of £50,000 in 5 years
- Expand our business internationally
- Product development
- Quality in product and service
- with the most important and famous candle brand around the world.

For first two years we plan to use supplier to expand our business
Alibaba will be our supplier in these planning years

3-What customer needs or problem does your product(s) and/or service(s) address?

A: The customers need a quality product at affordable prices. they need a pleasant experience from the product suppliers, so they do not have too many difficulties in using the product.

customers need reliability from the product's suppliers, this means that the product must match the marketing done before it is introduced in the market, and it needs to perform well for the product or service to work in a way that is within the reach of customers

We also need to make a good comparison of your service or product in relation to your competitors, this allows you to know your customers' needs to provide the same or better.

the customer needs a good service, that is why you need to have employees with Empathy, for when a customer needs help to be well served

4. Explain your approach to pricing your (product or service(s) Your market and competition What research have you conducted to understand your market, including your industry, regions, customers, competitors?

In this business plan we use Survey Monkey Software free package available online to collect our data information, it allowed us to better understand our competitors, market, customers, and the place where we intend to install our Candle business.

The survey monkey was sent to classmates and friends in WhatsApp chat, they provided us with the answers in the survey.

The sample size is the total number of classmates and friends answering which 13 responses and the data was analyzed by provided tables showing the total result obtained in the research after we present the results in the format graph in excel.

5.Explain your approach to pricing your (product or service(s) Your market and competition
What research have you conducted to understand your market, including your industry, regions, customers, competitors

To analysed and discuss my collected data from survey and through data table, charts, graphs (primary data). My collected data from survey, analysis, and discussions).

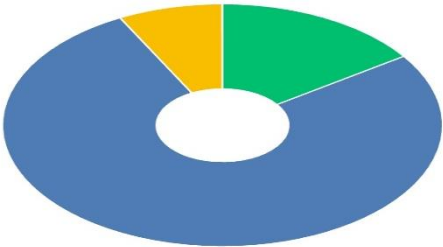
1- What is most important when you are looking for a candle?

Answering- 13

Skipped- 0

Price	15.38%	2 Responses
Quality	76.92%	10 Responses
Color	7.69%	1 Responses
Others	0%	0 Responses

1. What is the most important when you are looking for Candles?



Answered: 13 Skipped: 0

price	15.38%	2
quality	76.92%	10
Color	7.69%	1
Other (please specify)	0%	0

2-How often do you buy candles?

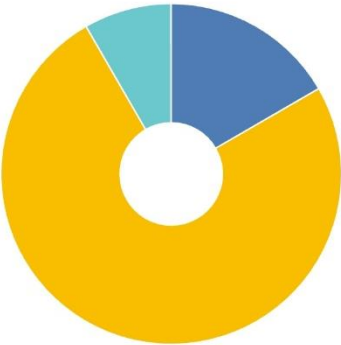
Answered 12

Skipped 1

Per weekly	0%	0 Response
Per weekly	16.67%	2 Responses
It depends	75%	9 Responses

Others	8.33%	1 Response

2. How often do you buy Candles ?



Answered: 12 Skipped: 1

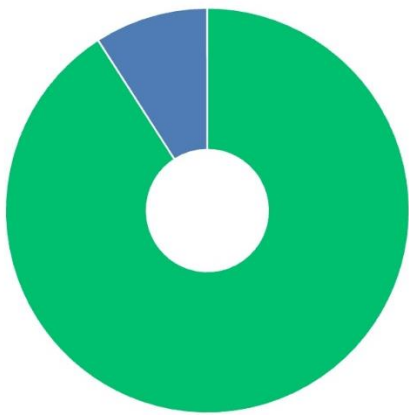
Every day	0%	0
Per Weekly	16.67%	2
It Depends	75%	9
Other (please specify)	8.33%	1

3- With of these services would you like to have as a customer?

- Good communication
- Quick services
- Attention
- Others

• Good communication	90.91%	10 responses
• Quick services	9.09%	1 response
• Attention	0%	0 response
• Others	0%	0 response

3. With of these services would you like to have as a customer?



Answered: 11 Skipped: 2

Good communication	90.91%	10
Quick service	9.09%	1
Atentio	0%	0
Other (please specify)	0%	0

6. Analysis using the SWOT format

Competitor 1 - Yankee Candle

Strengths • Increasing heating costs by customers • Low payback time • Self-supply • New source of income	Weakness • Inefficient process • Upcoming dependencies (substrate supply) • Biomass purchase • Luck labour
Opportunity Finding a new market Inefficient operation Lack of knowledge	• Threats • Increasing biomass costs • Political developments • Declining demand

Our Company

Strengths • Hight quality product at affordable prices. • Excellent customer service • Flexibility • Competitive price	Weakness • In relation to completion due to being new to the business. • Lack of experience • Taking risks • Not reaching customer needs
Opportunity • For relaxation, gifts, and it is good for memory and emotions, loyalty card. • Innovation idea. • Staff training • Opportunities to grow our business • Diversity of nationality in staff. English Portuguese Italian	Threats • Covid effect • High competition • No attract customers

7- Our marketing and sales plans How do you will promote your business?

Our marketing and sales strategy to promote our business will be in our local shop and social media social media (Instagram, Facebook) -creates relationships –engagement

Promotions -Get people's attention -increases sales

Our website advertisement is online to keep customers informed about growth, promotions, and loyalty cards.

Strategies to stay alive in the market

To stay alive in the market and grown up our business we are planning to offer unique designs of candles, that will allow us to attract customers.

We care about the environment this led us to do something different in the market.

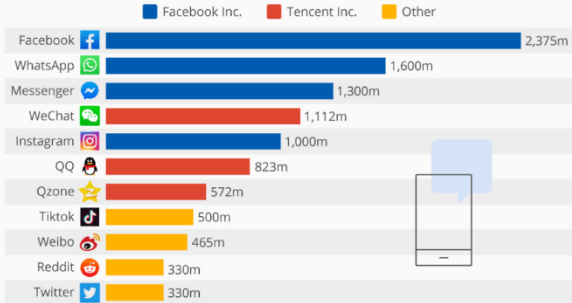
We make some Packages for example: Sticker for wrapping Paper, bag, and tissue paper, to be able to have environmentally friendly because these bags allow • Reusable and recycle

- Reusable & recyclable

The three of our key promotional activities and describe how they currently (or will in the future) help you meet your business objectives.

Three of our key promotional activities are:

1. Leaflets
2. Website
3. Social media

1 Leaflets	I will create leaflets to deliver on the streets and in people's homes to promote our business of Candles																																				
2• Website (information only)	I will create a website to promote our business of Candles. On this website we will have the name of our company, our email address and phone numbers.																																				
3 • social media Facebook Inc. Dominates the Social Media Landscape Monthly active users of selected social networks and messaging services worldwide* ■ Facebook Inc. ■ Tencent Inc. ■ Other <table><thead><tr><th>Platform</th><th>Monthly Active Users (m)</th><th>Company</th></tr></thead><tbody><tr><td>Facebook</td><td>2,375</td><td>Facebook Inc.</td></tr><tr><td>WhatsApp</td><td>1,600</td><td>Facebook Inc.</td></tr><tr><td>Messenger</td><td>1,300</td><td>Facebook Inc.</td></tr><tr><td>WeChat</td><td>1,112</td><td>Tencent Inc.</td></tr><tr><td>Instagram</td><td>1,000</td><td>Facebook Inc.</td></tr><tr><td>QQ</td><td>823</td><td>Tencent Inc.</td></tr><tr><td>Qzone</td><td>572</td><td>Tencent Inc.</td></tr><tr><td>TikTok</td><td>500</td><td>Other</td></tr><tr><td>Weibo</td><td>465</td><td>Other</td></tr><tr><td>Reddit</td><td>330</td><td>Other</td></tr><tr><td>Twitter</td><td>330</td><td>Other</td></tr></tbody></table> * July 2019 or latest available Source: Company data via DataReportal Q3 Global Digital Statshot statista	Platform	Monthly Active Users (m)	Company	Facebook	2,375	Facebook Inc.	WhatsApp	1,600	Facebook Inc.	Messenger	1,300	Facebook Inc.	WeChat	1,112	Tencent Inc.	Instagram	1,000	Facebook Inc.	QQ	823	Tencent Inc.	Qzone	572	Tencent Inc.	TikTok	500	Other	Weibo	465	Other	Reddit	330	Other	Twitter	330	Other	After doing research on marketing through social media I concluded that Facebook is the most wanted. so, I will also use it to promote our business.
Platform	Monthly Active Users (m)	Company																																			
Facebook	2,375	Facebook Inc.																																			
WhatsApp	1,600	Facebook Inc.																																			
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WeChat	1,112	Tencent Inc.																																			
Instagram	1,000	Facebook Inc.																																			
QQ	823	Tencent Inc.																																			
Qzone	572	Tencent Inc.																																			
TikTok	500	Other																																			
Weibo	465	Other																																			
Reddit	330	Other																																			
Twitter	330	Other																																			

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Conclusion

the idea of creating a candle sales business came about. a group of 5 students at this university, had a talk about the situation of this pandemic that everyone is living with, considering that after the lockdown

people needed to have the opportunity to relax, to experience a sense of peace, we reached the conclusion to create the business of candles, oils and

Infusions.

We decided for the first years to have from small to medium

business and future planning to expand our business internationally and make more profit.

Surveys can be carried out for a variety of reasons, such as marketing, business, and government authority to help them make decisions under difficult circumstances.

In my research carried out for academic purposes concerning the market, to know what customers thought of our business in the market, considering that we are new.

Brought me to the conclusion that in the first question what is most important when the customer is looking for a candle.

Answering- 13

Skipped- 0

I noticed that many of the customers are looking for more quality where 10 people responded that corresponded 76.92%

The second question was how often they buy candles

Answered 12

Skipped 1

Depend on the circumstances where more response with 9 people corresponds 75% and the last was, what are the services would they like to have as a customer 10 answered quickly services where correspond 90.91%.

References

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- https://www.google.com/url?sa=i&url=https%3A%2F%2Fwww.kindpng.com%2Fimgv%2FibhTiow_swot-analysis-examples-for-business-plans-png-download%2F&psig=AOvVaw3vohOUUpwfO6YE55HQ1InrY&ust=1630248743147000&source=images&cd=vfe&ved=0CAsQjRxqFwoTCNikv_370_ICFQAAAAAdAAAAABAY
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- https://www.bing.com/aclk?ld=e8BO4MkomtQdNZxrRWAZf5qDVUCUxRGFdONVDKvtE_FWG7jZpdxsrBx6NGWyY1LxA0ChsxCDuDDsnR1VhNwZzaHfKKCvj6RTt44lexUediifLRE8liP2fnj_EH1bezgROQsBk8a_nBNnElxdoQ3rXIAFGI73F6cFry9sx-NKah_IYuVUEf46S1zzFmx47vTDJYCLfilA&u=aHR0cHMIM2ElMmYIMmZzdXBwbGllc2ZvcnNhbmRsZXMuY28udWslM2Ztc2Nsa2lkJTnkMjUxMjVjYjAxNTM3MTkzMtM0MmlzZDliZTc4Y2QyZjYIMjZ1dG1fc291cmNIJTnkYmluZyUyNnV0bV9tZWVpdW0IM2RjcGMIMjZ1dG1fY2FtcGFpZ24IM2RTZWVfY2glMjUyMCUyNTNFJTl1MjBDYW5kbGUIMjUyME1ha2luZyUyNTIwU3VwcGxpZXMIMjZ1dG1fdGVyYSUzZGNhbmRsZSUyNTIwU3VwcGxpZXMIMjZ1dG1fY29udGVudCUzZENhbmRsZSUyNTIwTWFrW5nJTl1MjBTdXBwbGllcyUyNTIwJTl1M0UIMjUyMEJyb2Fk&rlid=25125cb015371931942b3d9be78cd2f6&ntb=1