

Managing Enterprise in the 21st Century

Business Plan – Blossoms [The Online Flower Boutique]

BMSW4006

Managing Enterprise in the 21st Century



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MANY THANKS FOR OUR LECTURER: EJIRO ESOHWODE

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GIANINA ADRIANA BURUIANA

COMPANY OVERVIEW

Company Purpose and Goal: The following business plan is about an online flower boutique that will be selling wider range of fresh and artificial flower products across the UK market depending on virtual m-commerce platform. The main purpose of the business is to drive value for customers depending on competitive pricing and assistive decoration service for being recognised as one of the top 5 leading online florist brand sin the UK.

Business Objectives: The main business objectives that have been considered for short-term and long-term market focus of 3 years for Blossoms are mentioned below,

- To deliver customers with wider range of fresh, dried and artificial flower products and decoration services for making maximum level of market capitalisation.
- To price the product and service in highly competitive manner for driving competitive advantage.
- To make effective use of complementary decorative services for driving customer and brand value.
- To establish Blossoms amongst one of the top 5 online florist brands in the UK in next 3 years span.

Market Description: Blossoms will be targeting a vast market place including individual customers requiring fresh flower bouquets for personal events and gifts. It will also target customers seeking for bulk volume of fresh or artificial flowers for decoration of home interior or outdoor public, social, cultural, private or corporate events. Competitive pricing approach of

Blossoms also helps the business to access B2B market of interior designers, event planners and decorators requiring cost effective supply of flowers for their own projects.

Justification for Validity: there are multiple factors that justify validity of the business plan of Blossoms. First of all, steady growth in consumer spending on flower and plant items in the UK market since 2005 justifies market growth potential (Butler, 2020). Secondly, selection of online business platform is also justified as leading florist brands in the UK like Interflora, Bloom and Wild, Flowerdot and most other brands are based on online retail platform.

Projected Growth Potential: Blossoms targets to get 2.5 million customers in the first year of its business launch and the business is targeting to reach the mark of 10 million customers by the end of 3rd year (Dunne, 2020).

Overview of Funding Requirements: Funding requirement for the business is also limited due to its targeted business format. The business only requires setting strong supply network, delivery network, manpower and app for starting operation without any need of physical presence, outlets or production setup.

Skills and Experience

In my residing area, there are two organic nurseries that grow a wider range of flowers for local market supply. The local market area in my society also has numerous florists who are largely based on the local supply network and demand condition. Observation of this local market trend made me realise the prosperity of the business idea of Blossoms as it could act as a strong virtual medium for connecting these florists and nurseries to wider range of customers across the UK market. I must say that my strategic thinking skill strongly helped in this regard for strategically building the business idea for Blossoms and determining its primary business objectives.

I have decent knowledge of business operation management and relevance of organisational structure. Thus, it strongly helped me to fabricate the business structure model for Blossoms and subsequently dividing functional responsibilities. I believe that the organisational structure I have suggested for Blossoms will strong help the organisation not only to maintain effective operational coordination but also to build better value for the brand as well as customers.

One of the most important skills that I am looking forward to improve in near future is my planning skill especially regarding allocation of financial resources in business. In the executive summary section, I have provided a brief overview of fund requirements in the business model of Blossoms but it is neither accurate nor prominent. I want to improve my knowledge about fund allocation needs and approaches in business so that I can development my abilities as a management professional for developing prospective business plans with greater return potential. To improve my skill with business finance planning, I am looking forward to go through comments and guidance provided by tutor for the part 5 of financial plan for Blossoms that is developed by my colleague in this group project. I am also looking forward to make use of my online secondary research skills for building knowledge about business finance planning and allocation.

2. Business Description and History

2.1. Business Idea

The planned business start-up is an online flower boutique business that will be delivering a wider range of fresh and dried flower, bouquets, artificial flowers for decor and flower based decorative services for variety of events across the UK. The business has been primarily named as ‘Blossoms’ that would be mainly operating through its official smartphone application. There will be multiple factors contributing in uniqueness of Blossoms’ business model and idea, for example –

- Optimised business model for connecting independent flower shops, nurseries, organic flower farms and artificial flower decor item makers with potential customers depending on virtual m-commerce platform (Dunne, 2020).
- Effective mix of dried and fresh flowers along with artificial flower decorative products for providing customers with best possible solution for their decorative work requirements (Anacleto et al., 2020).
- Even after primarily being an online florist, Blossoms will be providing all kind of decorative services to its customers for variety of corporate, social and even personal events (Butler, 2020).
- For creating initial demand and customer attraction, decorative services would be offered without any additional cost in case of purchase over a certain price limit.

It is evident from the above mentioned factors that business idea of Blossoms has strong elements for driving growth potential in future. However, Blossoms is a start-up business model which also requires business idea to be cost effective enough that can be established within limited funding resources. There are also multiple factors that make the business model of Blossoms highly cost effective for being practically established within limited financial resources, for example –

- Retail operation will be completely dependent on virtual m-commerce platform. Thus, lesser requirement of physical operational premise and retail outlets minimises the start-up cost requirement for Blossoms (Dunne, 2020).
- The business also does not require cost investment in production operational setup due to dependency on independent florist shops, nurseries, organic flower farms and artificial flower decorative makers for supplies. Blossoms will act as a virtual bridge between these businesses and potential customers (Momotaz & Banik, 2020).

- The business will maintain day to day demand and supply for fresh flower products based on local market demands and availability so that losses caused by excess stocking and spoilage can be avoided (Anacleto et al., 2020).
- Promotional cost will also be minimised through largely relying on social media platforms and other cost effective digital promotional platforms as well (Butler, 2020).

2.2. Targeted Industry

For giving a detailed overview of the targeted market of Blossoms, shedding light on the historic context of florist industry in the UK is important for this business plan. First of all, the above figure shows that revenue generation from flower and plant outputs in the UK has increased from £679 million in 2000 to £1.4 billion by the end of 2019. Thus, it is evident that plant and flower retail sector in the UK has increased by almost 250% within a span of 20 years (Butler, 2020).

To be more specific with dried and fresh flower retail sector in the UK, the above figure could be a strong example for this business plan. The above figure clearly shows that consumer spending on gardening items, plants and flowers in the UK has steadily increased over years since 2005. Total annual consumer spending in the industry has increased from £3.6 billion in 2005 to almost £6 billion by 2019 (Dunne, 2020). Thus, the market shows strong growth potential for businesses due to increasing consumer spending and demand condition for fresh flowers and dried flower seeds for gardening needs as well.

The primarily targeted industry by Blossoms is online florist industry in the UK. The overall florist industry in the UK has market size above £1 billion by the end of 2019. The industry is highly competitive in nature due to involving over 14,077 businesses. The overall florist or flower retail industry in the UK has growth with annual 0.8% growth rate in last five years since 2015 (Butler, 2020).

There are multiple reasons for selecting online platform for Blossoms. First of all, it minimises the cost of start-up through reducing dependency on physical retail network. Secondly, online purchase of flowers and relevant decorative items has become a trend in the UK as most of the leading brands in British florist industry are based on online platform, such as Arena Online, Bloom and Wild, Flowerdot, Interflora and others (Dunne, 2020).

Although Blossoms primarily targets florist industry but it also secondarily targets the home and event decor industry in the UK as well. The business will be selling a wider range of fresh, dried and artificial flower products along with complementary decorative service assistance for bulk purchasing customers for specific occasions or events (Momotaz & Banik, 2020). Thus, additional service segment of Blossoms enables the business to minimise its dependency on florist business market to source revenue.

2.3. Business Objectives

The main business objectives for Blossoms have been outlined below,

- **Short-term Objectives:** To deliver customers with wider range of fresh, dried and artificial flower products and decoration services for making maximum level of market capitalisation.
- To price the product and service in highly competitive manner for driving competitive advantage.
- **Medium Term Objectives:** To make effective use of complementary decorative services for driving customer and brand value.
- **Long-term Objectives:** To establish Blossoms amongst one of the top 5 online florist brands in the UK in next 3 years span.

3. Business Structure

The overall business structure for business model of Blossoms has been shown through the above provided diagram. It is evident that the organisation will be following tall or vertical organisational structure according to which supervision hierarchy will be flowing from top management to base level operational units.

Management operations within Blossoms will be segmented into five major categories which include operation, supply chain, marketing, HRM and Finance. The finance and HRM departments will be respectively doing their usually tasks of managing financial and human resources for Blossoms (Butler, 2020). However, Marketing and Operation units with the organisation will be playing crucial roles for driving competency and success.

Apart from planning and executing marketing plan and promotional activities, marketing and sales department of Blossoms will be responsible for supervising third-party add development authority and internal customer service units as well (Momotaz & Banik, 2020). It will help the marketing department to strategise promotional and marketing activities based on identified consumer needs by customer service department and subsequent app development and improvement ideas will be forwarded to the responsible third-party IT service provide as well.

The primary activity of operational unit in Blossoms will be coordinating timely delivery of online orders placed by customers. However, the concerned functional unit within the organisation will also be responsible for driving customer and brand value depending on elegance of decorative services. The operational unit of Blossoms will have an experienced team of Interior Designers who will be providing designing guideline to staffs as per clients' requirements and significance of targeted events (Dunne, 2020).

The supply chain management unit of Blossoms will also play strong role in driving success and profitability through coordinating demand with day to day supply. Supply of fresh flowers cannot be stocked in bulk due to rapid spoilage nature and subsequently supply of flowers in Blossoms needs to be managed to day to day basis. Thus, the supply chain management unit of Blossoms needs to keep track of local supply partners in different market regions across the UK so that supply requirements can be regionally determined as per local demand conditions (Momotaz & Banik, 2020).

INTRODUCTION

- ▶ The following business plan is for an online flower boutique start-up in the UK market named as 'Blossoms'.



COMPANY OVERVIEW

- ▶ The Blossoms is it a small company , but in future we hope to develop a big business.
- ▶ The company have 5 people whit good experience and qualification.

COMPANY OVERVIEW

Company Purpose and Goal

- ▶ Selling wider range of fresh and artificial flower products across the UK market depending on virtual m-commerce platform.

Business Objectives

- ▶ To establish Blossoms amongst one of the top 5 online florist brands in the UK in next 3 years .



COMPANY OVERVIEW

- ▶ One of the most important skills that I am looking forward to improve in near future is my planning skill especially regarding allocation of financial resources in business.



MAGZTER

Business Description and History

Business Idea

Uniqueness of Blossoms

- ▶ Optimised business model for connecting independent flower shops, nurseries, organic flower farms and artificial flower decor item makers with potential customers depending on virtual m-commerce platform (Dunne, 2020).

Cost Effective Aspects

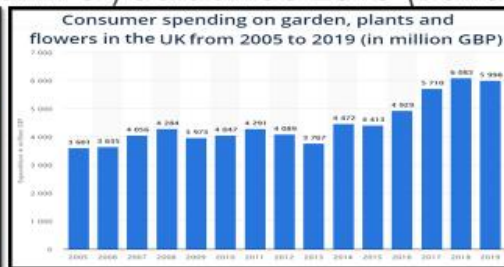
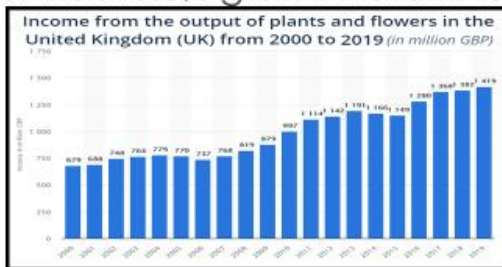
- ▶ Does not require cost investment in production operational setup.



Business Description and History

Targeted Industry

- ▶ The industry is highly competitive in nature due to involving over 14,077 businesses.
- ▶ The overall florist or flower retail industry in the UK has growth with annual 0.8% growth rate in last five years since 2015 (Butler, 2020).



Source:
statista.com,
2020

Business Description and History

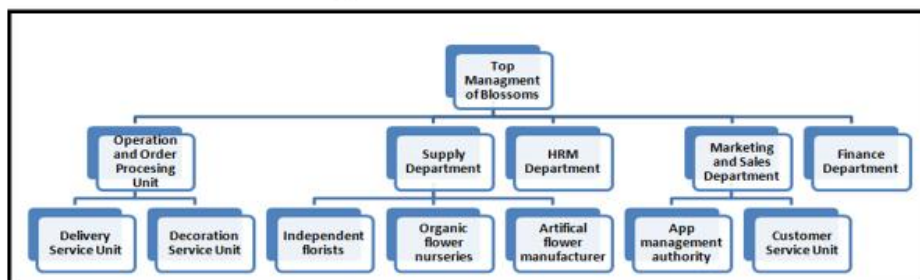
Business Objectives

- ▶ Short-term Objectives
- ▶ Medium Term Objectives
- ▶ Long-term Objectives



Business Structure

- ▶ Management operations within Blossoms will be segmented into five major categories which include operation, supply chain, marketing, HRM and Finance.



Source: Created
by Self

ANA-MARIA VISAN

Skills and Experiences

To reflect on my own skills and experiences through developing the business plan of Blossoms, the most important skill that I should mention first is my analytical skills especially with online secondary research. My colleagues in this group work project strongly believed in my secondary research skill for analysing market potential, consumer demand and primary competitors for Blossoms. That is the reason I have taken the responsibility for developing the second part of business plan containing details of competitors, targeted market and consumers, projected demand condition, etc. I have met my responsibilities through effectively using online research activities not only for analysing market potential and competitive environment for Blossoms but also for providing with strategic directions in terms of business objectives.

In case of mentioning any skill deficiency that I want to address in near future is my communication skill and primary research skills. Due to COVID19 and restrictions of social distancing, I avoided primary research based on field survey with flower buyers in local UK markets. It also limited my opportunity for enhancing communication skills depending on public interactions. In case of getting an opportunity for planning similar kind of business plan, I would try to conduct a survey based primary market research through involving customers and retailers in targeted industry.

4. Product and Services

The main product to be sold by Blossoms is flowers for various decorative works and bouquets for gifting purposes. However, the main factor complements product variety of Blossoms is variety of

fresh and artificial flowers. Artificial flowers are more commonly used for interior designing purposes whereas fresh flowers are used for decorative purposes in events and gifting purposes in case of special events as well (Butler, 2020). Blossoms will be the business for providing solution to all these consumer needs under one roof depending on app based vast online boutique for both fresh flower products and artificial flower home decorative items.

The service offerings by Blossoms also have the potential for providing the business with distinct image among its rivals brand in the UK market. It has already been mentioned above that Blossoms will sell fresh and artificial flowers commonly used for home interior and outdoor event decorations. In most of the cases, customers purchase these flower items in bulk and hire third-party decorators for decoration works (Dunne, 2020). However in case of Blossoms, customers purchasing items in bulk will be decoration assistance as a complementary service. The interior designing team of Blossoms will assist the bulk purchasers to make effective use of bought flowers in their home interior or event premise without spending money for separately hiring decoration services (Momotaz & Banik, 2020).

To justify value, build up potential of Blossoms, the value proportion canvas for the business has been shown above.

Customer Profile

- **Gains:** Cost effective supply of quality flowers as per event, home interior, occasional or personal needs (Smithers, 2020).
- **Pains:** High cost of flowers from most of the leading brands in the UK market.
- **Customer Jobs:** A little assistance for making effective use of both flowers in home interior or outdoor event premises for giving the desired looks of elegance (Butler, 2020).

Value Proportion Map

- **Gain Creators:** Day to day supply chain operation depending on local nurseries for delivering flowers in their freshest form and alternative of artificial flowers as well.
- **Pain Relievers:** Strategy for being one of the low cost market leaders in British online florist market (Smithers, 2020).
- **Product and Services:** Assistive service for decoration needs in home interior and outdoor events (Mekel et al., 2019).

5. Market Analysis and Needs

5.1. Target Customers

One of the most essential requirements for ensuring accurate planning of marketing activities in organisations is accurate identification of target market and consumer segments. Accurate identification of target market enables an organisation to realise the needs and buying intent of most potential consumer segments and subsequently marketing activities can be planned with greater accuracy and relevance.

STP Process: To identify the most potential consumer segments for Blossoms, a detailed STP analysis has been conducted below. **Segmentation** is the process for identification of most potential segment of customers for the offered products and services by an organisation and the most potential consumer segments for Blossoms have been outlined below,

- **Demographic:** Younger individuals between 18 to 30 years of age who want to buy bouquets and flowers for special occasion (Smithers, 2020).

- **Psychographic:** Domestic customers loving floral design for their home interior and subsequently seeking for artificial flower designing.
- **Behavioural:** People requiring fresh flowers in bulk for designing the premise of social, corporate or private events.
- **Geographic:** Event management and decoration service providers across the UK seeking for cost effective supply of fresh flowers for their projects (Mekel et al., 2019).

Targeting is the process for an organisation to identify the most potential consumer segments for an organisation. In case of Blossoms, the above mentioned psychographic and behavioural consumer segments are the most potential target markets due to better utilisation of value building decorative services (Dunne, 2020).

Positioning is the marketing process depending on which an organisation targets to draw a specific image or brand perception in consumer minds. In case of Blossoms, it has already been mentioned that the organisation will try to draw competency depending on competitive pricing of products. However, Blossoms will also try to build value for customers depending on additional service assistance (Smithers, 2020). Thus, the brand must be positioned in the high quality – low price quadrant of the positioning matrix.

Estimation of Demand: The above figure shows that quarterly consumer spending in the UK on gardening, plants and flowers has steadily increased over years since 2013 except recent decline in last quarter of 2019 and first quarter of 2020. In the first quarter of 2019, consumer spending reached to its peak at £1.63 billion and flowers accounted more than half proportion of this spending (Smithers, 2020). Thus, it is very evident that selected product and service category of

Blossoms has strong and increasing demand condition in the UK market. Thus, it can be expected that Blossoms will get order from at least 1 million customers from the London and adjoining regions as the primary market place in the UK. The overall estimated customer count from the UK market is 2.5 million in the first year of business launch (Dunne, 2020).

Targeted Customer Needs: Consumer needs and pain points that have been targeted by Blossoms for providing better resolution are –

- Fresh flowers at reasonable prices rather than high cost fantasy items sold by other online florists in the UK.
- Wider online collection of fresh flowers and artificial flowers as per decorative needs of customers (Smithers, 2020).
- A little assistance for decoration of flowers in home interior or outdoor event premises in case of purchases of artificial or fresh flowers in bulk (Anacleto et al., 2020).

Pricing Approach: As the STP process for Blossoms suggests, the organisation will be targeting high quality – low pricing quadrant in the positioning matrix. Thus, it can be said that Blossoms will be highly competitive with its pricing approach so that competency over stronger and well established competitors in the UK market can be gained over shorter span of time. Following the concept of Porter's Generic Strategies, Blossoms can be referred to follow the cost leadership strategy for building its market competency in the UK (Mekel et al., 2019).

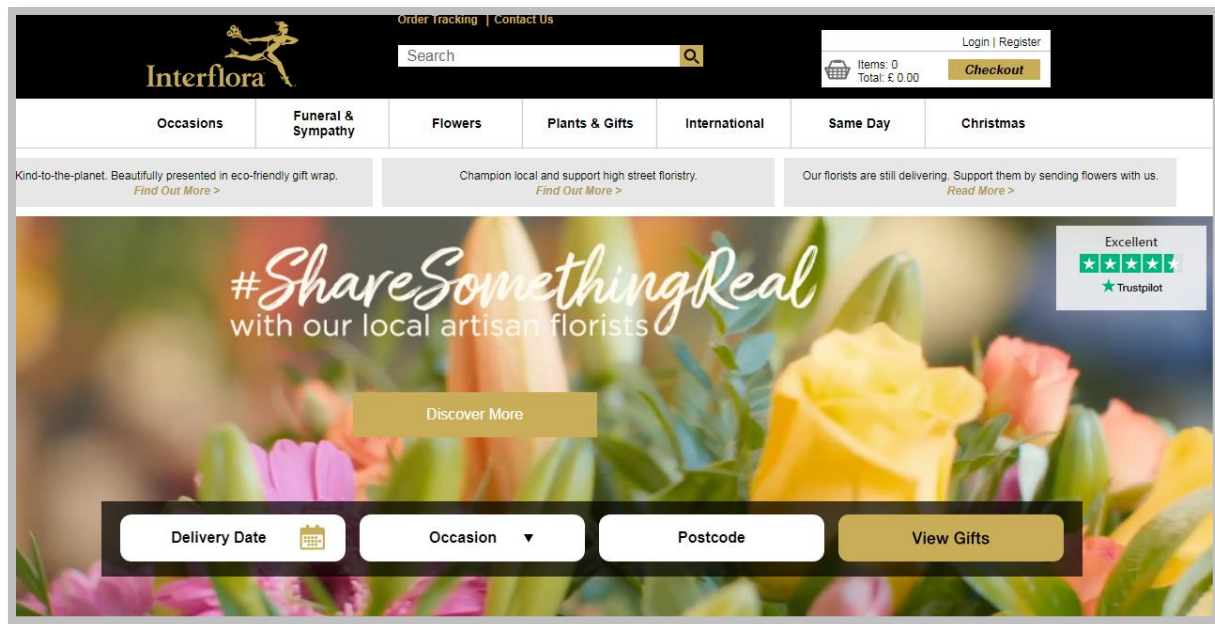
5.2. Market Competition

Marketing Research Techniques: In the present global pandemic situation, conducting an outdoor primary research was difficult and risky as well. Thus, market and competitor analysis for Blossoms has been done mainly depending on desk or online research technique. Different

websites, articles and official websites of leading online florists have been visited for estimating market competition level for Blossoms within the UK florist market (Dunne, 2020).

Competitor Analysis: Some of the primary competitors for the organisation have been discussed below along with their strengths and weaknesses.

SWOT for Competitor 1: Interflora



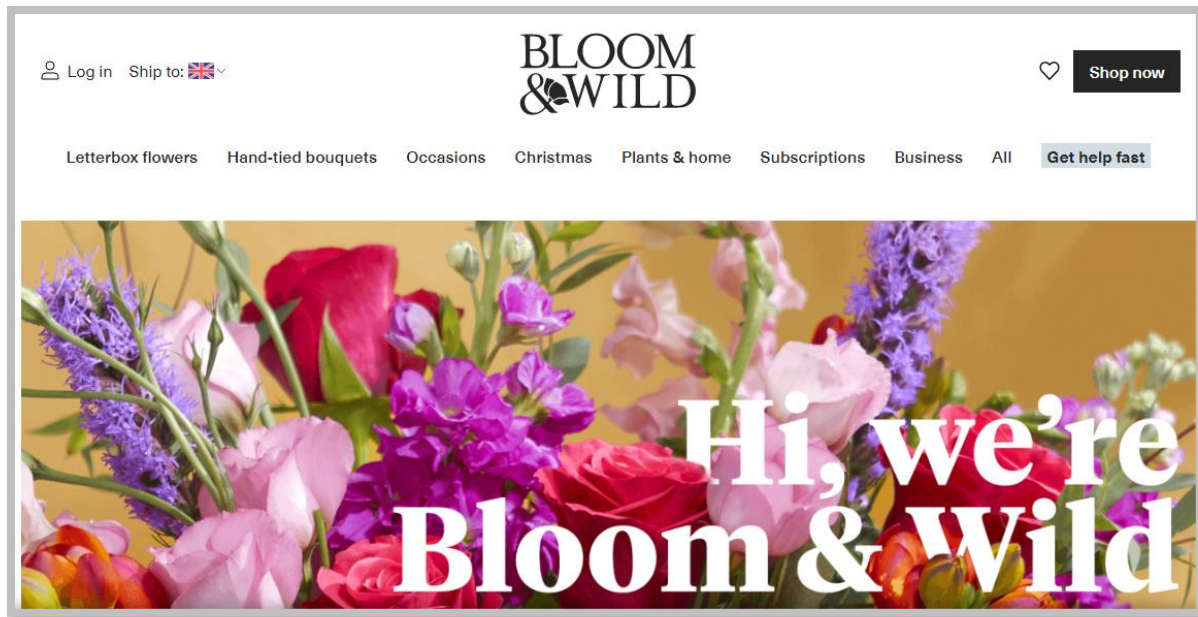
Source: interflora.co.uk, 2020

Interflora is possibly one of the largest online florist businesses in the UK. The organisation has its flower delivery network available in 140 different countries along with supply chain network based on 58,000 affiliate flower shops (Smithers, 2020). Dealing competition from extremely strong retail and supply chain network of Interflora will be a great challenge for Blossoms as a start-up business.

Strengths	Weaknesses
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• Strong brand value due to being one of the biggest online florist businesses in the world (Smithers, 2020). • Strong retail network with product availability on 140 countries. • Strong affiliate supply chain network supported by 58,000 flower shops around the world (The Telegraph., 2020).	• Limitation of product variety to fresh flower and bouquets only (Smithers, 2020). • Premium price range of products making them heavier on the pockets of mid range buyers.
Opportunities • Presence in Asian market provides access to wider range of tropical flowers complementing product variety (Smithers, 2020). • Tempting marketing strategy that targets popular occasions including Christmas, Valentine's Day, wedding and even sympathetic occasions like funeral (Smithers, 2020).	Threats • Diversified supply network and overdependence on smaller affiliate flower shops keep the prices high.

SWOT for Competitor 2: Bloom & Wild



Source: bloomandwild.com, 2020

Bloom & Wild is a UK based online florist and amongst the top 10 online florists within the country according to the Telegraph (The Telegraph., 2020). The organisation also mainly deals with fresh flowers but individual customer attention and sustainability focus of Bloom & Wild makes it one of the toughest competitors for Blossoms.

Strengths	Weaknesses
• Individual customer oriented service that is strong enough to earn their loyalty and satisfaction (Mekel et al., 2019). • Brand value driven by sustainability focused initiatives like adaptation of	• Dependency on fresh flower products only. • Lack of focus on product requirements in bigger public and corporate events (Smithers, 2020).

100% recyclable packaging (The Telegraph., 2020). • Reasonable pricing approach. • Strong customer assistance depending on Customer Delight policy (Smithers, 2020).	
Opportunities • Customer Delight policy and individual customer oriented service can significantly strengthen customer base of Bloom & Wild with high customer retention and loyalty (Smithers, 2020).	Threats • Overdependence on individual customers limits sales performance of Bloom & Wild to personal events and occasions and smaller volume of orders (The Telegraph., 2020).

SWOT for Blossoms

Strengths • Stronger product variety of fresh as well as artificial flowers (Smithers, 2020). • High quality customer service assisted by experienced interior designers. • Extremely competitive pricing.	Weaknesses • Limited brand recognition compared to primary market competitors due to being a start-up (Anacleto et al., 2020). • Limited fund availability in the initial phase.
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• Greater market capitalisation opportunity due to focus on individual consumer needs, consumer needs in public, private, social, cultural and corporate events as well (Anacleto et al., 2020).	• Limited market area to service mostly around London city (Smithers, 2020).
Opportunities • Supply network form local nurseries rather than overdependence on independent florists could support price competitiveness of Blossoms (Smithers, 2020). • Decoration services can enhance popularity of Blossoms among bulk purchasers. • Competitive pricing can also provide access to B2B market place of event organizers and decorators (Mekel et al., 2019).	Threats • Focus on competitive pricing might affect sales performance and profit margin of Blossoms (Mekel et al., 2019). • Complementary decorative services might increase operational cost for Blossoms.

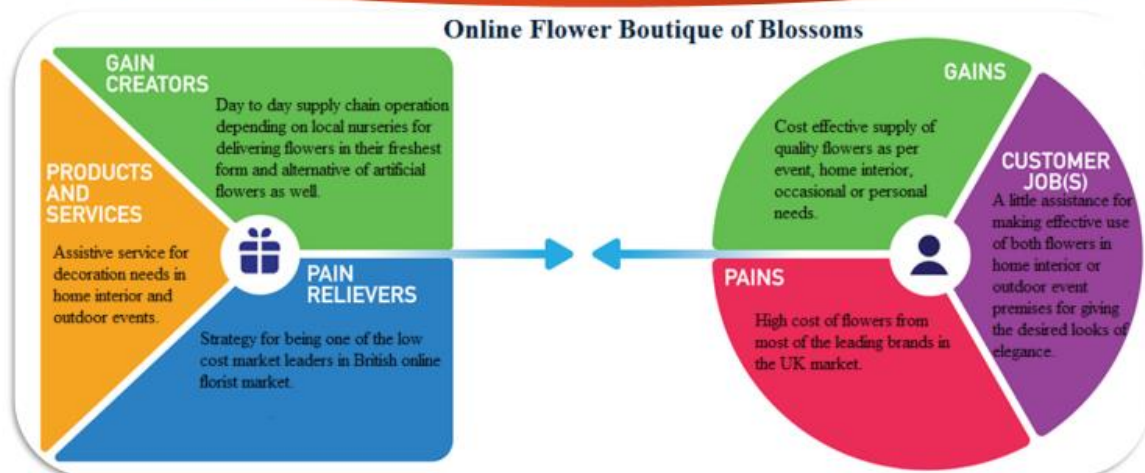
5.3. Promotional Strategy

Based on the above analysed strengths and weaknesses of the business model of Blossoms, three most important promotional approaches for the organisation have been discussed below along with their effectiveness and projected benefits.

1. Search Engine Marketing	It is probably the most important promotional approach for Blossoms to enhance its brand recognition among largest proportion of customers in the UK. Search engines like Google are the most common online platforms used by customers to search for flower and gift items (Smithers, 2020). To be more visible to larger proportion of population seeking for flowers over these search engines, Blossoms will require focusing SEM (Search Engine Marketing) and SEO (Search Engine Optimization) strategies (Smithers, 2020). Greater visibility on the search pages of these popular search engines will direct larger proportion of online traffic to the landing page of Blossoms' official website and subsequently its brand recognition will be enhanced.
2. Social Media Marketing	Although Blossoms is targeting customer segment purchasing flowers in bulk for home and event decoration needs but it is a fact that demographic segment of younger buyers between 18 and 30 years ages are the most frequent buyers conventional fresh flower bouquets (Mekel et al., 2019). This is also an important consumer segment for Blossoms to maintain day to day sales performance rather than depending on bulk orders for occasional events. The concerned demographic segment also spends the highest amount time in a day on social media platforms. Thus, social media marketing through utilising popular socially media platforms like Facebook, Instagram,

	YouTube, etc is essential promotional approach for Blossoms for gaining attention of these customers and getting their feedbacks as well (Anacleto et al., 2020).
3. Referrals	It has already been mentioned above that poor brand recognition among customers due to being a start-up business is one of the biggest weaknesses for Blossoms in the present market scenario. Thus, referrals from initial customers could be highly significant factor for driving brand recognition and popularity for Blossoms. All existing customers of Blossoms in the initial 1 year time period will be offered with 10 to 20% discounts on their next purchase in case referrals of the app to their friends and relatives (Mekel et al., 2019). It will help Blossoms to generate positive brand recognition and awareness depending on positive word of mouth from existing customers and it will also provide the customers with greater customer retention due to encouragement for discounted repurchases (Smithers, 2020).

Product and Services



Market Competition

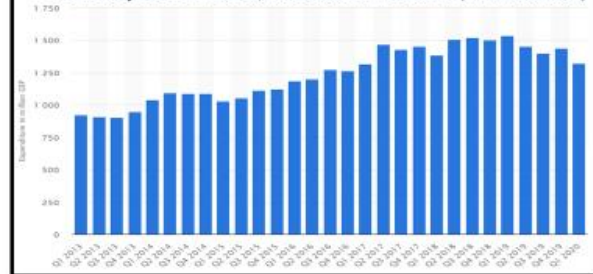
Competitor 1: Interflora		Competitor 2: Bloom & Wild	
Strengths •Strong brand value due to being one of the biggest online florist businesses in the world (Smithers, 2020).	Weaknesses •Limitation of product variety to fresh flower and bouquets only (Smithers, 2020).	Strengths •Individual customer oriented service that is strong enough to earn their loyalty and satisfaction (Mekel et al., 2019).	Weaknesses •Dependency on fresh flower products only.
Opportunities •Presence in Asian market provides access to wider range of tropical flowers complementing product variety (Smithers, 2020).	Threats •Diversified supply network and overdependence on smaller affiliate flower shops keep the prices high.	Opportunities •Customer Delight policy and individual customer oriented service can significantly strengthen customer base of Bloom & Wild with high customer retention and loyalty (Smithers, 2020).	Threats •Overdependence on individual customers limits sales performance of Bloom & Wild to personal events and occasions and smaller volume of orders (The Telegraph., 2020).

Market Analysis and Needs

Target Customers

- ▶ **Demographic:** Younger individuals between 18 to 30 years of age who want to buy bouquets and flowers for special occasion (Smithers, 2020).
- ▶ **Psychographic:** Domestic customers loving floral design for their home interior and subsequently seeking for artificial flower designing.

Quarterly expenditure on garden, plants and flowers in the United Kingdom (UK) from 1st quarter 2013 to 1st quarter 2020, based on volume (in million GBP)



Source: statista.com, 2020

Market Competency of Blossoms



Blossoms SWOT analysis

Strengths

- Stronger product (Smithers, 2020).
- High quality customer service.
- Extremely competitive pricing.

Weaknesses

- Limited brand recognition compared to primary market competitors due to being a start-up (Anacleto et al., 2020).

Opportunities

- Independent florists could support price competitiveness of Blossoms (Smithers, 2020).

Threats

- Focus on competitive pricing might affect sales (Mekel et al., 2019).

Promotional Strategy

1. Search Engine Marketing	Focusing SEM (Search Engine Marketing) and SEO (Search Engine Optimization) strategies (Smithers, 2020).
2. Social Media Marketing	Social media marketing through utilising popular socially media platforms like Facebook, Instagram, YouTube, etc
3. Referrals	Referrals will help Blossoms to generate positive brand recognition.



EZEKIEL FELIX AWE

Skills and Experiences

I was given the job of forming a supplier relationship that Blossoms in all likelihood will look to create and sustain for a longer period of time. I had to mostly rely on my secondary skills to form one and I am happy that I have been able to do that in successful manner. I also had to do a bit of extensive research to gain knowledge on the various rules and regulations that the present online flower boutique finds itself into besides the insurance that will help it cover its business operations and expenses. The Covid-19 situation did not allow me to go and talk with the local florist businesses to obtain a first hand information from primary sources.

6.0 Operations:

6.1 Supplier Relationship

6.1.1. Supplier Relationship 1

Organization	Relationship Status
T. Brown Wholesale Flowers & Plants	2 months
Service Provided	Key terms of relationship
The referred organization is a wholesale florist who will be delivering fresh-cut flowers to the online flower boutique	Third-party wholesaler offering common sources of supplies plus fresh-cut flowers

6.1.2 Supplier Relationship 2

Organization Lotus Imports Ltd	Relationship Status 2 months
Service Provided One of the leading suppliers of wholesale silk and artificial flowers in UK	Key terms of relationship Sourcing and importing silk and artificial flowers at best prices

6.2 Other Operational Considerations

6.2.1 Current employment of staffs:

Blossoms, the start-up business will be employing a few individuals who would look after the operations of the online flower boutique so that the consumers are able to complete a smooth journey from product ordering to product delivery. As the business will be an online one, the requirement of human resources is much less, as compared to a traditional florist shop. However, Blossoms will be having a work station wherein there will be a Floor Manager who will be entitled to develop the sales of the online flower boutique, make sure the customers dealing with Blossoms are satisfied plus monitoring the levels of stocks, 4 employees who will generally be focusing on receiving orders, seeking supply of the same from the designated suppliers, carrying out required activities in delivering the ordered items within due time alongside keeping the floor manager knowledgeable about the stock in hand besides paying proper attention to the details of the flower arrangement so that they look their best at the time of customer delivery. Blossoms initially will also be taking in three delivery men to deliver natural and silk or artificial flowers in and across UK as per the orders received. A Manager will also be recruited to monitor the entire process and change or implement anything as per the need. He will be taking required actions after seeking information from the other employees as mentioned above and their input will be critical in the

scenario of Blossoms to make a name for itself that has big players in the form of Interflora and Bloom & Wild.

6.3 Staffs currently being employed:

As seen in the segment above, Blossoms in the given situation will be engaging 8 employees who will stick together to ensure the operations of the online flower boutique runs in the smoothest of fashions. These individuals will bring to the table their skills, experience and creativity to make this online flower boutique a successful startup business in UK and their success in this market will ensure their future growth beyond the shores of UK, identical to its competitors Interflora.

6.3.1 Outline the key staff roles:

As seen in the above segment, Blossoms will presently be employing 8 individuals who will be looking after the entire functioning of the business which involves a floor manager, four employees, three delivery men and a manager to manage the online business and take important decisions.

a. Floor Manager

The key skills that the floor manager will require are any previous experience within the position of a manager along with excellent interpersonal skills while interacting with his employees or suppliers in effective manner. A floor manager needs being highly organized as he will be the one who will take a final decision on the stock, the length of time fresh flowers will be refrigerated before discarding the same.

As per the responsibilities, the floor manager will be entitled to supervising the staffs within the work station, training the staffs in performing their assigned duties as per the demand of the job

role, managing the day-to-day inventory of fresh and artificial flowers and also assisting the individual and other consumers with their requests as well as queries (Martin 2019).

b. Work Station Employees:

The employees within Blossoms workstation will comprise of two individuals who will be doing normal jobs like receiving order, timely dispatch of items and safe procurement of raw materials, especially the natural flowers as well as two London based florists entitled with the job of creating delightful surprise bouquets. Their job may vary but they all require having proper communication skills as they will be receiving the order and processing the same to the supplier if their stock does not have the same arrangement of flowers. They also have to keep on communicating with their floor manager regarding the availability of stocks and the inflow and outflow of products. Within Blossoms, floral designers will be required to think out of the box in creating floral arrangements deemed unique aligned with the demands and occasions within the marketplace. The dispatched orders should also be tracked by the employees so as to make sure if any issue arises the same can be resolved in less amount of time (Yim et al 2018).

c. Delivery Personnel:

Delivery Personnel have a key role to play within Blossoms, as they will be transporting the ordered items to the customers' destinations. In order to work with Blossoms, the delivery personnel should have a valid driver's license along with a record of clean driving. A certain amount of experience is required of the roads to have the shortest delivery path in mind while delivering orders to far off locations. The drivers should also be willing to adhere to the safety processes as well as transportation laws existing in UK. As per skills, he requires having customer service and time management skills, stated being important as they will be last link between

Blossoms and consumers. His time-management skill will empower him to segregate his delivery routes as per his convenience so that the ordered items are being delivered in time, especially the fresh flowers. He might also turn out to be a problem-solver if any issue arises on petty matters during the delivery of the fresh or artificial flower bouquets (Yim et al 2018).

d. Manager:

The manager at Blossoms will be overseeing as well as coordinating the activities generally carried out at a florist shop like buying, selecting, preparing in addition to retail selling of the flowers as per the need of the consumers. The manager will also be consulting with the clients of Blossoms regarding the arrangement designs of the flower, the cost as well as services associated with delivery. The manager too needs to have a good communication skill so that he is able to communicate clearly with his employees on the exact design arrangement that Blossoms clients are looking for and the kind of delivery they are expecting. The manager's leadership skill and managerial quality will enable the entire Blossoms unit to function as one and the same will ensure the best service is delivered to the consumers. As Blossoms is a start-up idea, the manager will also be accountable for retaining plus administrative duties, like keeping the records of finance and processing of payment (Martin 2019).

6.4 From where will Blossom operate?

Work-hub

London is stated being the host to the greatest flower show being held globally- The Chelsea Flower Show. Originally acknowledged as the Great Spring Show of Royal Horticultural Society, the event was initially held in the year 1862 and since then has been attracting the flower-lovers from across the globes for decades. Blossoms have taken on board some of the finest London-

based florists within their London Workstation in producing the creative of bouquets as desired by the clients, both with natural and artificial flowers. It is being made sure by the people involved in Blossoms that the workstation has all the required arrangements to procure the raw materials needed to make a wonderful creative bouquet with real and artificial flowers or other home décor items with silk and artificial flowers in accordance to the demand of the clients. Blossoms wants to be known as a company that takes time as well as care in doing things in proper manner and that should emerge as the main motive in times to come for consumers to choose Blossoms when they want their unique and creative bouquets to be delivered home. Blossoms is making sure they have the right people in dealing with the demands and desires of their clients on regular manner to establish as a business that can offer direct competition to the likes of Interflora. In coming years, if Blossoms is able to achieve its market related targets, the online flower boutique might look to create one or two more workstations in places like Manchester and Birmingham (Fairman and Yapp 2019).

6.5 Laws and regulations considered for your business/industry

Employment:

Any of the company, notwithstanding whether operating online or offline requires complying with the legislation of employment. Important legislation pieces that Blossoms requires being aware of includes the Employment Rights Act, Working Time Regulations and the National Minimum Wage Act. The Blossoms management can take note of the employing people segment of the website- Gov.uk that comprises of guidance plus information of all employment legislation factors (Vogel 2018).

Delivery:

In case of delivery too there are certain rules and regulations that Blossoms need to adhere to like in situations related to delivery locations wherein third party is involved like the hospitals, hotels and offices, the signature of any individual authorized in accepting delivery on behalf of the mentioned third parties shall be approved as delivery proof to the start-up's chosen recipient. In case the delivery personnel are not able to find anyone for accepting delivery they will either be delivering to a neighbour or leaving a card at the client's address for the recipient in order to make immediate contact as soon as he gets hold of that card (Coulter and Hancké 2018).

Access to Website and Content:

In case of the information that is being provided by Blossoms on its website is absolutely genuine and by no means is an invitation or recommendation in buying any real or artificial flower bouquets and other home décor items and the buyers should search for independent advice prior to buying anything which is being advertised on Blossoms' website. Adding to that, Blossoms reserve the right to modify, restrict or remove the access to any information presented within the online flower boutique's website. The online start-up business will be providing a notice of the same if it affects their client's personal data, as per the applicable UK laws (Cheffins 2019).

Equality and discrimination law:

Blossoms should never discriminate against anyone on the grounds of their disability, race, religion, gender reassignment and sexual orientation, more so while finalizing deals with suppliers and maintaining proper relationships with consumers. Blossoms might have to make some adjustments within their work premises or operations so that they do not discriminate disabled or other culturally diverse people in unfair manner (Cheffins 2019).

6.6 Insurance the online business intends to put in place

An online business can run into unique risks. Business insurance, also acknowledged as commercial insurance, can assist in protecting Blossoms from these sorts of risks and some of the other common ones which are being encountered by small business owners. The online business is not simply about the website, but also the social media platforms and email that leaves the online flower boutique business open to probable risks. Business insurance can help the online flower boutique business against possible attacks from hackers who might steal valuable information associated to Blossoms' consumers credit cards or when a client files a lawsuit against the business of Blossoms for possible breach of conduct (Hiscox UK. 2020).

As witnessed in the above segment, Blossoms in the initial stage will be operating from a London-based workstation and therefore the business needs a business premises insurance wherein the Blossoms managers can insure the workstation premises against any damages from crisis deemed unexpected like flood and fire. Even though that workstation will be on lease, but then Blossoms have to pay a certain amount towards insurance in case of its stock, particularly when it is kept on the business premises. Adding to that, Blossoms can also insure its refrigeration equipment for safely procuring raw materials, if it goes out of order, Blossoms will have to replace it or repair it immediately which will incur a bit of expenses. Blossoms will also be insuring its delivery related in the scenario of delivering flower bouquets and other home décor items to the final consumers on grounds of loss in transit or any damage occurred (Cheffins 2019).

MARKET COMPETITORS, PRICING OF OUR PRODUCTS

- Important legislation pieces that Blossoms requires being aware of includes the Employment Rights Act, Working Time Regulations and the National Minimum Wage Act.



SERENATAFLOWERS

Supplier Relationship and Other Considerations

- Blossoms, the start-up business will be employing a few individuals who would look after the operations of the online flower boutique so that the consumers are able to complete a smooth journey from product ordering to product delivery.

6.1.1. Supplier Relationship 1

Organization	Relationship Status
T. Brown Wholesale Flowers & Plants	2 months
Service Provided	Key terms of relationship
The referred organization is a wholesale florist who will be delivering fresh-cut flowers to the online flower boutique	Third-party wholesaler offering common sources of supplies plus fresh-cut flowers

6.1.2 Supplier Relationship 2

Organization	Relationship Status
Lotus Imports Ltd	2 months
Service Provided	Key terms of relationship
One of the leading suppliers of wholesale silk and artificial flowers in UK	Sourcing and importing silk and artificial flowers at best prices

Staffs Currently Employed & Outline staff roles

- ▶ Floor Manager:
- ▶ Work Station Employee
- ▶ Manager
- ▶ Delivery personnel



Business operations

- ▶ Work-hub: London is stated being the host to the greatest flower show being held globally- The Chelsea Flower Show.



Insurance the online business wants to put

- ▶ An online business can run into unique risks. Business insurance, also acknowledged as commercial insurance, can assist in protecting Blossoms from these sorts of risks and some of the other common ones which are being encountered by small business owners.



OUR SHOP VIEW AND SALE

- ▶ We chose to develop the BLOSSOMS network in an accessible space both on the corporate and residential segment.
- ▶ We sell flowers more online but also directly from the store



CONSTANTIN CIOCOESCU

Skills and Experiences

My part mostly comprised of researching whole lot of business articles and similar businesses operating like Blossoms (online flower boutique) and that formed the integral part of my secondary research along with corporate social responsibility of such businesses. I enriched my knowledge by coming across the various online flower businesses that have been playing their part in saving this planet.

7. Technology Plan

The flower industry of UK might contribute more to the economy of the country if they were offered a better support or back up and understood in the right manner by the community of AI and other areas of technology. The importing cost of cut flowers to UK after Britain decided to leave EU (Brexit) is anticipated to augment by up to a margin of 1.3%, a £2bn augmentation each year. This is something that the farmers of UK could take benefit of (Engadget.com. 2020). Nevertheless, there are certain challenges engaged within this process and this is where artificial intelligence would come in alongside other technologies for working in collaboration in order to find solutions to the following aspects-

- Waste reduction at the stage of quality control
- Logistics resources, incorporating transport, particularly for the new and small growers.
- Cross-sector innovation, particularly within materials, in allowing blooms that are of quality and tends to last longer. The demand of consumers for high delivery speed of bouquets and the quick

amount of time within which farmers can pick, pack as well as deliver them is hard to determine (Globalpetals.com. 2020).

In present times there have been the presence of several small businesses taking on bigger firms, by making use of technology in embedding features deemed unique like tracking schemes as well as services related to subscription, reinforced by a higher-quality user experience. Artificial Intelligence has the ability in reducing waste anticipating the wants of the consumers and when, based on the present market trends as well as social media platforms, for instance. Also, as a matter of fact, depending on the weather as well as the kind of flower, it could to a certain extent become simple in predicting the stem's life span alongside finding the ways to deliver them real and fresh to consumers with there being any damage to the quality of the flowers, especially in case of orders with real flowers. The United Kingdom has been identified as largest importer of flowers as well as consumers of the same while the country boasts of a bigger community of florists and flower related businesses, they are not quite able to satisfy their market within the domestic boundaries, primarily in the United Kingdom (Engadget.com. 2020).

Technology will be at the heart of Blossoms in everything they will perform. The online flower boutique will be building as well as maintaining as much of their technology stack to the extent possible that will offer the start-up business a unique benefit, as they will try and leverage that technology in exactly suiting their model of business as well as processes. Blossoms at the initial level will be outsourcing technological assistance from as UK based software company wherein that outsourced team will be working on technologies as seen by consumers. In Blossoms case, it will be an Angular web application alongside native iOS plus mobile applications related to Android, to go with the technologies being used by Blossoms suppliers T. Brown Wholesale

Flowers & Plants and Lotus Imports Ltd which is a modified Ruby based platform supported by Docker, PostgreSQL and AWS (Globalpetals.com. 2020).

Machine learning too will play a critical role within the business of Blossoms, and Blossoms a few months down the line is thinking of investing a fair number of pounds within their data science capabilities in addition to grow their core technology team. Being capable of using technology in automating their business methods across their operations is extremely significant as it will empower the online flower boutique to scale persistently in manner that is cost-effectual. The business desires in using machine learning models in driving warehousing management plus consumer service, for instance (Globalpetals.com. 2020).

8. Management and Organization

Blossoms, the online flower boutique is set to start small at the initial level, as seen in the above segments wherein it is stated the business at its primary stage will be having a Manager, a Floor Manager, 2 employees for receiving and tracking order, keeping note of stocks coming in and outflow, 2 florist designers who will be creating unique bouquets for their clients and three delivery personnel who will play a critical role in delivering Blossoms' products all around UK from its London workstation. Blossoms have thought of a unique idea that it will look to implement from the initial stage only and that is rotational managers. The rotational strategy will help Blossoms develop the skills of its employees besides offering them a bigger understanding of the online start-up's inner workings. Blossoms wants its employees to grow all the time, to have that feeling of taking up important responsibilities and managing issues with the right sort of approach. The Manager as well as the Floor Manager will play the roles of leaders who with their leadership skill will look to train employees, guide them and support them to succeed in taking the new online

flower boutique forward within an industry that in recent times have been witnessing a fair bit of competition (Hill 2018).

Both the Manager and the Floor Manager is set to play the role of a participative leader wherein the input coming in from other staffs will be considered, as stated in the above segments, though the eventual decision will be taken by the leader which in this case will be the Manager. The participative leadership in Blossoms will facilitate in the free flowing of ideas wherein each of the 8 employees (including the Manager and the Floor Manager) will have something to make a contribution towards the success of the online business. It is quite obvious that the manager might not find every suggestion or opinion coming in to be valuable or actionable, though producing an environment within which the same can be discussed invites more creativity; wherein things can be perfected, assessed or built upon. New recruits, not having knowledge of this industry will be highly benefited from this kind of leadership (Pedersen 2018).

All the individuals starting from the Floor Manager to the general employees and delivery personnel, all will be working under the guidance of Manager who will be the last resort for any final decision-making, changing or swapping policies and implementing new strategies. The suggestions as stated above can come from any direction. Each of the involved individuals are prepared in taking up additional responsibilities during the initial stage of the business like the manager is all set to even keep a firm eye on the business's financial records apart from other marketing and advertising strategies. He will also be dealing with customer's requests, enquiries and complaints. The Floor Manager is set to perform weekly stock reviews so that there is never shortage of items in their stock, especially the ones that are presently being in high demand. Adding to that, the general employees too will be performing a stock check every two days and inform the

same to the Floor Manager. The technology will help Blossoms in automating the entire process so that the people involved can find it easy in tracking the stock inflow and outflow (Kuner 2019).

The floral designers will be ordering as well as buying flowers plus supplies from the wholesalers and other growers. They too will play their part in maintaining the material inventories, products as well as equipment. Blossoms will start small and therefore the overlapping of one's job role with that of another might not be that problematic. It is about making everyone understand what the other individual brings to the table and the manner in which that individual contributes to the success of the firm. The floral designers will also be planning arrangement as per the requirements of their individual as well as B2B clients, exercising design knowledge along with material properties for developing artistic concepts for commercial as well as decoration purposes (Fairman and Yapp 2019).

The delivery personnel's job role in Blossoms will not be limited to delivering the ordered flowers, bouquets and other home décor items with both artificial and real flowers. Their job role will not be restricted to loading, inspecting and operating a delivery vehicle. They are the ones who in the scenario of Blossoms will be asking the consumers for their feedback of the overall experience starting from visiting the website and ordering their desired products. They will carry a form that will act as a survey template containing the likes and dislikes of the clients or consumers within their entire journey with Blossoms from product ordering to receiving the same. As mentioned in the earlier segments, the delivery personnel will also be resolving the complaints of the clients if the same is within their capabilities. Adding to that, the delivery personnel will be acting as the advertisers or business promoters as they will be informing the consumers about their new products as well as services and any new upcoming schemes or subscription ideas.

9. Corporate Social Responsibility

Blossoms, the new online flower boutique will be working with ethical flower farms as well as suppliers based in UK having global operations. As a company, Blossoms will be making effort in avoiding the usage of heated greenhouses by importing flower stems from Kenya or Panama or South Africa. Blossom as a business might not be able to source its flowers all the time from European regions, then it will be making sense in growing the flowers in Kenya and even with the addition of airfreight, the overall carbon footprint of the growing flowers within a climate deemed warmer is found to be six times lesser than growing the flowers outside their season within hothouses which are much closer to the workstation of Blossoms (Prado 2019).

It will be important for Blossoms in mapping their emissions across the company's supply chain. It is quite obvious that the business Blossoms is in it will be creating a certain amount of carbon footprint from the company's workstation, transporting the received orders and fulfilling orders within their workstation for meeting the needs and desires of their clients. To negate the carbon footprint that will be produced by Blossoms the business is planning to support projects across Europe and in Kenya or South Africa that are directed towards improving lives plus cutting down on carbon. The business plans to calculate each year the ways of trimming down the emission of carbon every flower bouquet generates (Pedersen 2018).

In order to deliver all across the markets of Blossoms, the company looks to work with green couriers who will be delivering the flower bouquets on electric vans or push bikes. In the first six months from January-June 2020, these green couriers have travelled as far as 45,643km wherein they have been able to save 11956kg of carbon dioxide when weighed against deliveries being made by a diesel van. Blossoms will be focusing on remaining committed to make their packaging

100% recyclable as well as maintaining zero-waste to the landfill in making the process of the online flower boutique sustainable to the extent feasible (Images.ctfassets.net. 2020).

Additionally, Blossoms will make use of advanced systems in helping the online business measure demand in accurate manner. Blossoms will like to present itself as a young as well as tech savvy firm wherein data plus predictive analytics will be exercised in continually developing their accuracy in forecasting the demand and market trends within their industry. This signifies the fact that Blossoms is being planning to grow that much which their consumers or clients will plan to buy. However, an 100% accuracy within forecasting is not possible at any point of time, therefore the question remains what with the leftover flowers. Blossoms plans in either selling those leftover flowers to the local small florists at reduced price or holding special eco sales occasionally wherein the leftover flowers will be offered to the most loyal of Blossom consumers at a price deemed amazing. The idea is not waste any flower as flower can be the reason of someone's smile (Images.ctfassets.net. 2020).

MANAGEMENT AND ORGANIZATION

- ▶ Waste reduction at the stage of quality control
- ▶ Logistics resources, incorporating transport, particularly for the new and small growers.
- ▶ Cross-sector innovation, particularly within materials



MANAGEMENT PLAN

- ▶ In Blossoms case, it will be an Angular web application alongside native iOS plus mobile applications related to Android, to go with the technologies being used by Blossoms suppliers T. Brown Wholesale Flowers & Plants and Lotus Imports Ltd



MANAGEMENT AND ORGANIZATION

- ▶ Blossoms, would need a Manager, a Floor Manager, 2 employees for receiving and tracking order, keeping note of stocks coming in and outflow.
- ▶ 2 florist designers who will be creating unique bouquets for their clients
- ▶ The Manager as well as the Floor Manager will play the roles of leaders



MANAGEMENT AND ORGANIZATION

- ▶ The participative leadership in Blossoms will facilitate in the free flowing of ideas wherein each of the 8 employees (including the Manager and the Floor Manager) will have something to make a contribution towards the success of the online business.



MANAGEMENT AND ORGANIZATION

- ▶ The delivery personnel's job role in Blossoms will not be limited to delivering the ordered flowers, bouquets and other home décor items with both artificial and real flowers.
- ▶ Their job role will not be restricted to loading, inspecting and operating a delivery vehicle.



CORPORATE SOCIAL RESPONSIBILITY

- ▶ Blossoms, the new online flower boutique will be working with ethical flower farms as well as suppliers based in UK having global operations.
- ▶ As a company, Blossoms will be making effort in avoiding the usage of heated greenhouses by importing flower stems from Kenya or Panama or South Africa.
- ▶ It will be important for Blossoms in mapping their emissions across the company's supply chain.



NIKOLAY STOYANOV

Skills and Experiences

The key financial factors which are be considered for starting new business venture are being analysed and discussed in detail. Which has helped me in gaining an in-depth assessment of the start-up financial plans and how the forecasted statements are being developed.

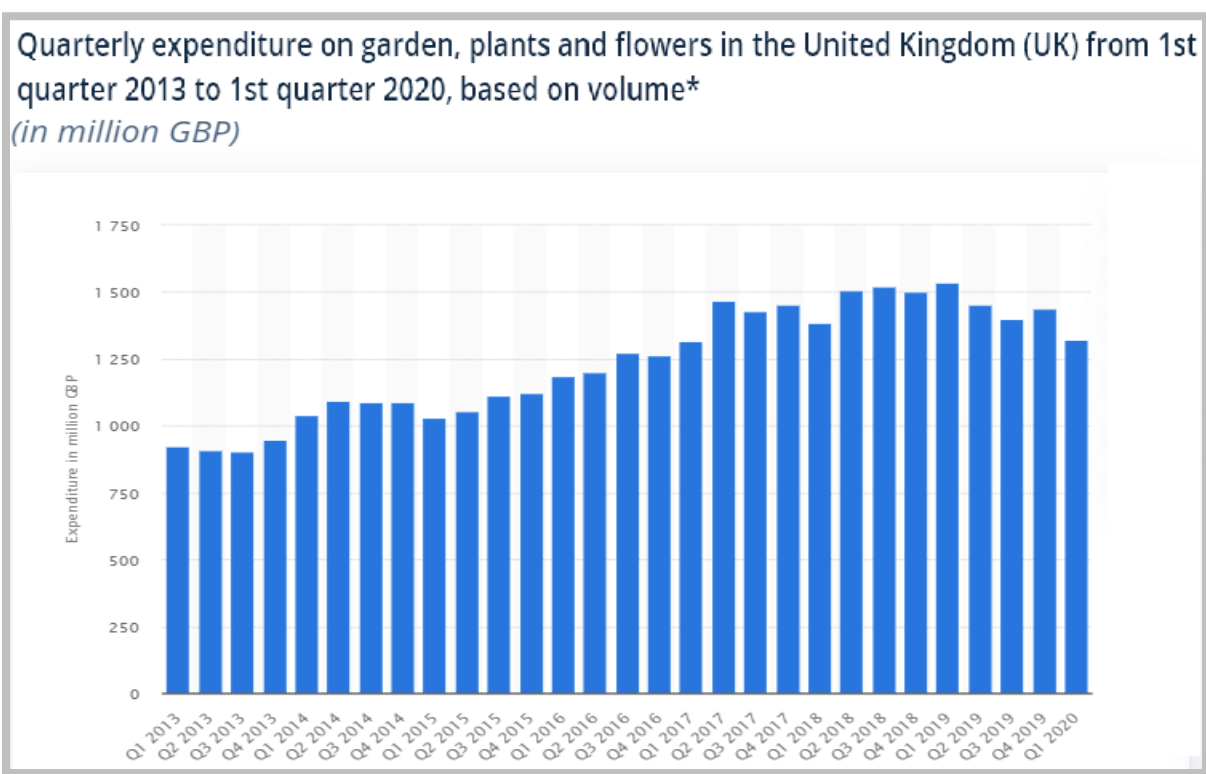
10. Financial Plan

Managing the financial aspects for new venture is one of the top most requirements for any business idea to execute into real business activities. Estimative the capital and cost requirements forms to be the former part in the course of developing a business plan (Anandarajan, et al., 2012). It is mainly based on the availability of the funds that a business can take its real shape therefore, the financial plan turns out a vital factor for a business to analyse the cost structure, initial fund requirements, the viability of investing into the idea and so on. Thus, in the following section the sources of funds, start-up cost, and other financial forecasts are being projected and discussed in context to initiate with the new venture of Blossoms.

10.1 Sources of Finance

In the financial market there are varied range of business funding or start-up funding methods are available range of from bank lending, crowd funding, loan from money lenders and many more. For staring Blossoms, the main issue is that there is no savings which can be brought in by the proprietor in order to meet with certain portion of capital or start u fund requirements. Thus, this is expected that bank loan of 25000 GBP will be availed from HSBC at the rate of 3 % p.a. Considering the gradual and stable growth of flower industry in UK over the last five years this

can be anticipated that business will be able to get the loan sanctioned without much toil. The flower industry in Britain at present worth 121 million GBP which is up from 2015 at 82 million GBP (The Guardian. 2020). Plus, despite the occasion flowers are always in demand thus, it is anticipated that business would be able to secure significant or stable returns making the venture a viable one in future. Plus, the quarterly expenses of households towards flowers, planning and gardening shows a stable growth in the graph projected below:



Source: Statista, 2020

10.2 Start-up Cost Heads and Structure

The anticipated start-up costs needed for executing the business plan of Blossoms are projected below:

<i>Start-up Costs of Blossoms</i>	<i>Amount £</i>
<i>Raw Materials (Flowers)</i>	1000
<i>Warehouse or work station Lease</i>	5000
<i>3 Delivery vehicles</i>	700
<i>Registration expenses</i>	150
<i>Lights and electric supply</i>	200
<i>Website generation</i>	175
<i>Market research</i>	225
<i>Promotions</i>	360
<i>Cash deposited to suppliers</i>	500
<i>Furniture and fixture</i>	280
<i>Other heads of expenditures</i>	560
<i>Total</i>	9150

For carrying out the activities of the business a shed is one of the foremost requirements where the people or staff can carry on the works such as, taking orders, procuring raw materials, preparing and delivering final products. Thus, a warehouse located in London market has been planned to take on lease agreement of 10 years for which 5000 GBP is required as the deposit beside the monthly rent. Further, for raw materials the amount needed to buy flowers from suppliers would cost to close of 1000 GBP excluding the deposit that needs to be given to the supplier to gain credit worthiness of the new venture (Zhang, et al., 2016). Following to that being delivering the ordered products at customer's door steps and also to procure raw materials from suppliers there are requirements of one van and tow motor cycles for that a cost has been anticipated that the business needs to arrange along with cost of furniture and fixture needed to give the shape of work station to the warehouse. In addition to the above listed costs there are other significant costs such as, new

business registration, trade licence, website generation, promotions and few more projected in the above cost chart of Blossoms.

10.3 Cash Flow Forecast

The forecasted cash flow of Blossoms is projected below:

Months	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total
	January	February	March	April	May	June	July	August	September	October	November	December	
	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £	Amount £
Cash Inflows													
Sales	2500	4500	3500	2500	3200	3600	2000	2800	2500	2000	2100	5000	36200
Bank Loan	2500												2500
Total Cash Inflows	27500	4500	3500	2500	3200	3600	2100	2800	2500	2600	2000	5000	61200
Cash Outflows													
Raw Materials (Flowers)	1000	1500	1200	1000	900	950	850	800	900	970	860	1650	12580
Warehouse or workstation Lease	5000												5000
3 Delivery vehicles	700						200						900
Registration expenses	150												150
Lights and electric supply	200	220	201	221	202	222	203	223	204	224	205	226	2552
Website generation	175												175
Market research	225												225
Promotions	360	145				125			100			100	830
Cash deposit to suppliers	500												500
Furniture and fixture	280							210					490

Other heads of expenditures	560												560
Utility Charges	35	35	35	35	35	35	35	35	35	35	35	35	420
Phone bills	75	75	75	75	75	75	75	75	75	75	75	75	900
Transport	75	80	120	90	100	110	75	65	85	90	100	140	1130
Insurance (Employee PF)	150	150	150	150	150	150	150	150	150	150	150	150	1800
Business insurance												150	150
Lease rent			200			200			200			200	800
Corporation tax						50						50	100
Website Maintenance	150	100	100	50	60	30	50	70	40	45	35	30	760
Staff salaries	350	350	350	450	450	450	550	550	550	650	650	650	6000
Administration costs	160	130	92	36	45	100	101	100	95	84	92	125	1160
Miscellaneous expenses	120	110	140	110	95	80	90	120	110	130	115	135	1355
Total Outflows	10265	2895	2663	2217	2112	2577	2379	2398	2544	2453	2317	3716	38537
Net cash flows	17235	1605	837	283	1088	1023	-279	402	-44	147	-317	1285	22664
Opening Balance	0	17235	18840	19677	19960	21048	22071	21792	22194	22150	2297	1980	3265
Closing Balance	17235	18840	19677	19960	21048	22071	21792	22194	22150	22297	1980	3265	25929

The varied range of anticipated cash flows considering the idea of Blossoms has been drawn for the 1st year of business on 12monthly basis in the above. To get a clear idea of estimated closing cash balances on monthly basis that business needs to ensure in order to carry out the day to day activities without running out of fund and keep the business liquidated and credible (Zhang, et al., 2016). The cash flow projected above has been developed considering the pick seasons and low seasons of the years based on which the sales are being projected. This is expected that in the initial month of the business that is expected to January 2021 there will be the most cost requirements

that business should meet. Considering the higher expenses in the initial month and also to match with costs and liabilities of the business in the lean period the amount of bank loan which will not be used for any capital expenditures will be kept in hand. From the fluctuations of demand each month during the first year this is anticipated that there are will some of the months where the net cash balance of the business might run negative. This is why a sound opening balance needs to be maintained each month so, as to help the business ensure a sound closing balance at the end of the month or financial year. The aspect of liquid cash is considered to be the life blood of the business and continuity of the same would also ensure business continuity.

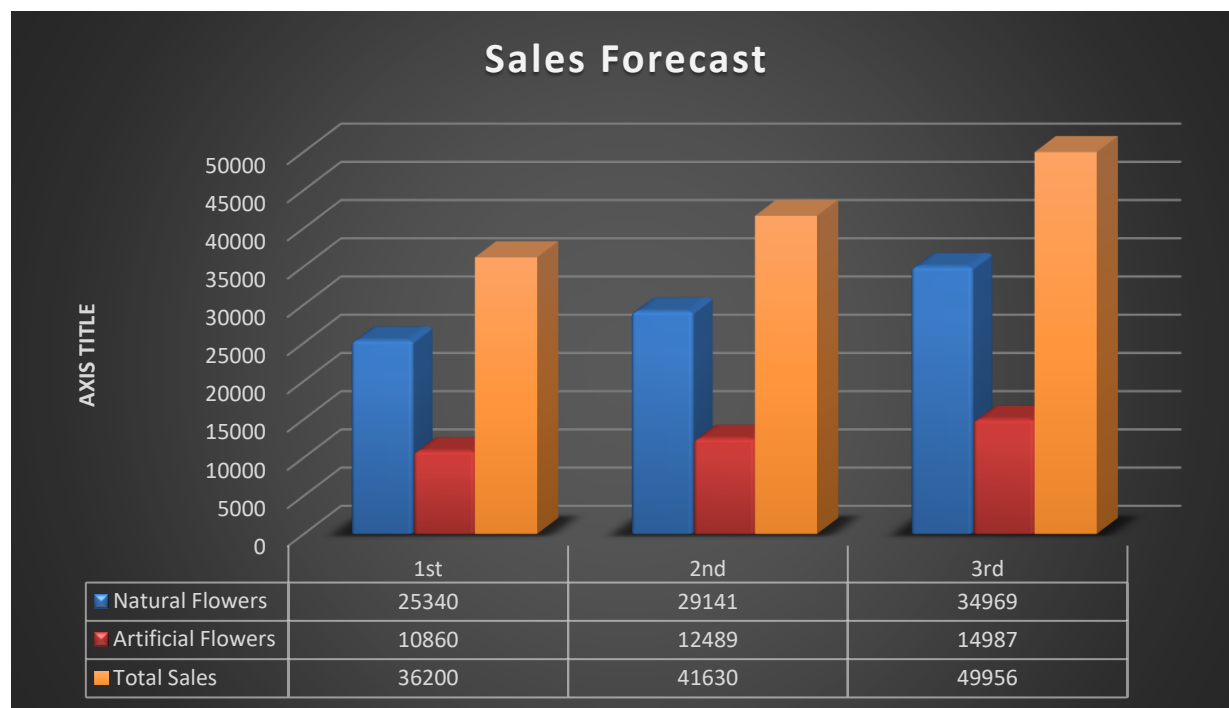
10.4 Sales Forecast

The sales forecast statement of Blossoms for the first three years of business has been projected below:

YEARS	2021	2022	2023
	Amount £	Amount £	Amount £
Natural Flowers	25340	29141	34969
Artificial Flowers	10860	12489	14987
Total Sales	36200	41630	49956

The main types of flowers which are being planned to be sold as the main items of the business are the natural and artificial flowers and this is anticipated that in the 2nd year of business the company would be able to boost up the revenue of 15 % and in the third year of the venture it would be able to generate 20 % more revenue as compared the 2nd year's sale. Further considering the ever demanded natural flowers this is anticipated each year the demand of natural flowers will

be 70 % more than artificial flowers and thus, this has been anticipated that out of the total sales 70 % will be from natural flowers and 30 % will be from artificial segment. Based on which the following sales growth graph has been created to get a clear idea of the sales growth expected.



10.5 Profit and Loss Forecast

The income statement projected for the first three years of Blossoms operations are projected below:

Years	2021		2022		2023	
	Amount £		Amount £		Amount £	
Sales		36200		41630		49956
Raw Materials (Flowers)	12580		16900		15500	
Registration expenses	150		95		90	
Lights and electric supply	2552		3200		3500	
Promotions	830		250		280	
Transport	1130		1500		1700	
Insurance (Employee PF)	1800		2000		2200	

Business insurance	150		160		170	
Website Maintenance	760		500		650	
Staff salaries	6000		7500		8500	
Miscellaneous expenses	1355		1750		2150	
Cost of Goods Sold		27307		33855		34740
Gross profit		8894		7775		15216
Utility Charges	420		350		460	
Phone bills	900		900		1000	
Lease rent	800		800		800	
Corporation tax	100		120		130	
Administration costs	1160		900		1450	
		3380		3070		3840
Operating profits		5514		4705		11376
Sales Tax @ 3%		165		141		341
Net Profit		5348		4564		11035
Net profit margin		15 %		11 %		22 %

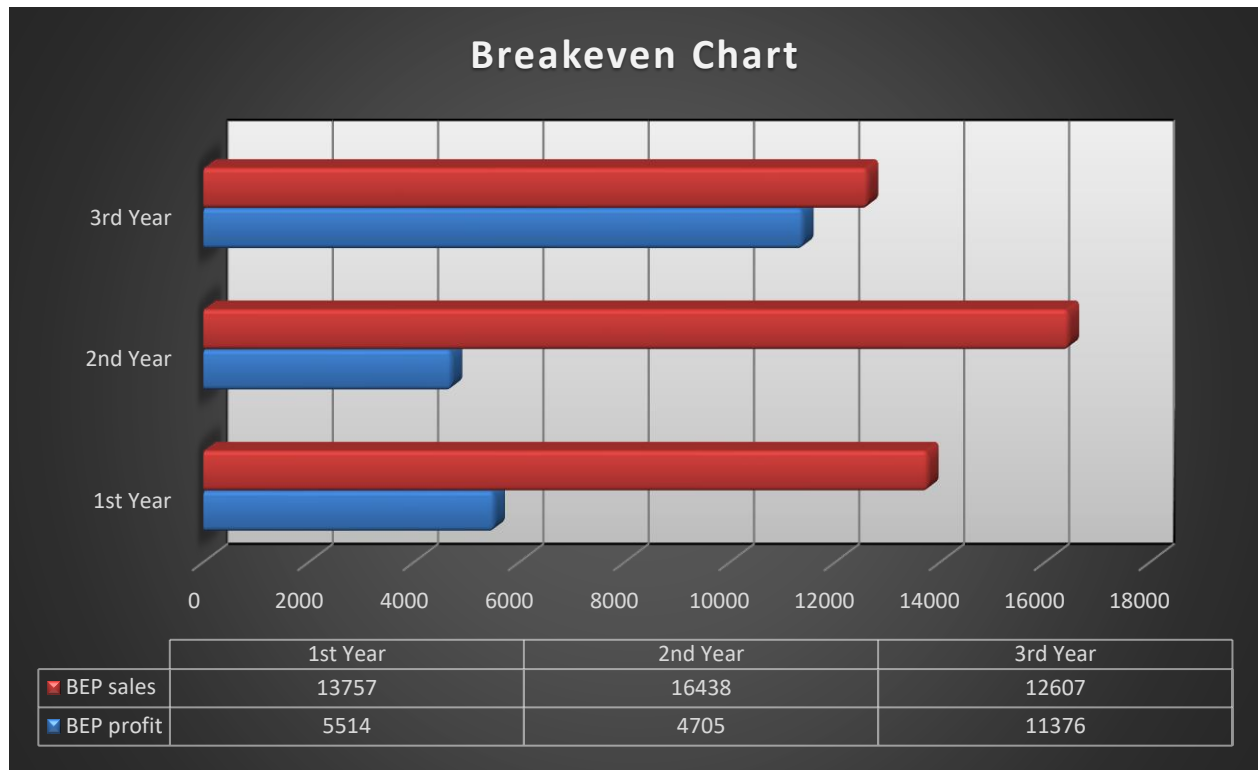
Taking into account the sales structures for first three years of business and the expected costs and expenses of the new venture this is apparent from the above computation of income that gradually the business would be able to restore reasonable net returns (Cowling, et al., 2016). Following to an optimistic picture of the demands and other factors of UK's flower business market this is anticipated that the business would earn a return of approximately 15 % in the 1st year, then considering the unseen contingencies this is anticipated that there will be marginal growth of price of labour and raw materials and which would lead to marginal reduction of net margin rate in second year. Further, in the 3rd year this is expected that business would gain sustainability and would be able to attain the bulk volume that will eventually reduce the costs and boost up the profit from the venture rendering to the net margin of 22 %.

10.6 Business Ratio/Break Even Analysis

The anticipated break even analysis of Blossoms for the initial three years of the business are projected below:

Years	2021		2022		2023	
	Amount £		Amount £		Amount £	
Sales		36200		41630		49956
Variable Costs						
Raw Materials (Flowers)	12580		16900		15500	
Registration expenses	150		95		90	
Lights and electric supply	2552		3200		3500	
Promotions	830		250		280	
Transport	1130		1500		1700	
Insurance (Employee PF)	1800		2000		2200	
Business insurance	150		160		170	
Website Maintenance	760		500		650	
Staff salaries	6000		7500		8500	
Miscellaneous expenses	1355		1750		2150	
		27307	0	33855	0	34740
Contribution		8894	0	7775	0	15216
Rate of contribution		0.25		0.19		0.30
Fixed costs						
Utility Charges	420		350		460	
Phone bills	900		900		1000	
Lease rent	800		800		800	
Corporation tax	100		120		130	
Administration costs	1160		900		1450	
		3380		3070		3840
BEP profit		5514		4705		11376
BEP sales		13757		16438		12607

The break-even analysis is another core competent factor for analysing the financial viability of a new venture (Cowling, et al., 2016). Thus, based on the sales and cost elements of the new venture the above BEP statements has been projected along with graphical presentation below, for the first three years.



This is expected that in the initial year Blossom should be able to generate a minimum revenue of 13757 GBP for the purpose to meet with its total costs and over that the business can earn profit. In second year sales of 16438 GBP needed and in the third year this is expected that business would be able to gain economies of scale and thus, only a sales of 12607 GBP are expected to generate a margin of 22 %.

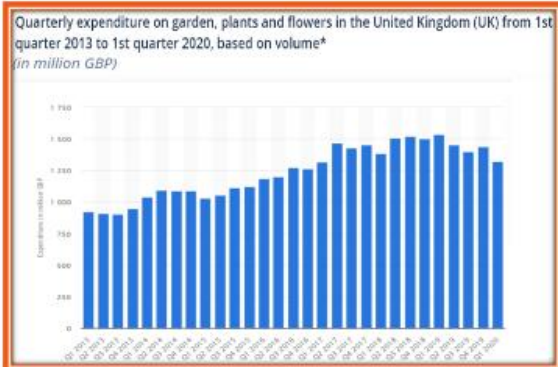
FINACIAL PLAN

- ▶ Financial aspects
- ▶ A vital factor for a business to analyse the cost structure
- ▶ The source of funds, start-up cost, and financial forecasts



SOURCES OF FINANCE

- ▶ The flower industry in Britain at present worth 121 million GBP which is up from 2015 at 82 million GBP (The Guardian. 2020).
- ▶ Plus, the quarterly expenses of households towards flowers, planning and gardening shows a stable growth in the graph.



Start-up Cost Heads and Structure of Blossoms

Start-up Costs of Blossoms	Amount £
Raw Materials (Flowers)	1000
Warehouse or work station Lease	5000
3 Delivery vehicles	700
Registration expenses	150
Lights and electric supply	200
Website generation	175
Market research	225
Promotions	360
Cash deposited to suppliers	500
Furniture and fixture	280
Other heads of expenditures	560
Total	9150

Cash Flow Forecast of Blossoms

Months	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total
	January Amount £	February Amount £	March Amount £	April Amount £	May Amount £	June Amount £	July Amount £	August Amount £	September Amount £	October Amount £	November Amount £	December Amount £	Amount £
Cash Inflows													
Sales	2500	4500	3500	2500	3200	3600	2000	2800	2500	2000	2100	5000	36200
Bank Loan	25000												25000
Total Cash Inflows	27500	4500	3500	2500	3200	3600	2100	2800	2500	2600	2000	5000	61200
Cash Outflows													
Raw Materials (Flowers)	1000	1500	1200	1000	900	950	850	800	900	970	840	1450	12580
Warehouse or work station Lease	5000												5000
3 Delivery vehicles	700						200						900
Registration expenses	150												150
Lights and electric supply	200	220	201	221	202	222	203	223	204	224	205	226	2532
Website generation	175												175
Market research	225												225
Promotions	360	145				125			100			100	830
Cash deposit to suppliers	500												500
Furniture and fixture	280							210					490
Other heads of expenditures	560												560
Utility Charges	35	35	35	35	35	35	35	35	35	35	35	35	420
Phone bills	75	75	75	75	75	75	75	75	75	75	75	75	900
Transport	75	80	120	90	100	110	75	65	85	90	100	140	1130
Insurance (Employee PF)	150	150	150	150	150	150	150	150	150	150	150	150	1800
Business Insurance												150	150
Leased			200			200			200			200	800
Corporation tax						50						50	100
Website Maintenance	150	100	100	50	40	30	50	70	40	45	35	30	780
Staff salaries	350	350	350	450	450	450	550	550	550	650	650	650	6000
Administration cash	140	130	92	34	45	120	101	100	95	84	92	125	1160
Miscellaneous expenses	120	110	140	110	95	80	90	120	110	130	115	135	1355
Total Outflows	10245	2895	2663	2217	2112	2577	2379	2399	2544	2453	2317	2714	35537
Net cash flows	17255	1605	837	283	1088	1023	-279	402	-44	147	-317	1285	22664
Opening balance	0	17235	18040	19677	19940	21045	22071	21792	22194	22150	22150	2297	3235
Closing balance	17235	18840	19677	19940	21045	22071	21792	22194	22150	22297	2190	3243	21929

Sales Forecasts for Blossoms

YEARS	2021	2022	2023
	Amount £	Amount £	Amount £
Natural Flowers	25340	29141	34969
Artificial Flowers	10860	12489	14987
Total Sales	36200	41630	49956



Profit and Loss Forecast for Blossoms

Years	2021	2022	2023
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	3380	3070	3840
Operating profits	5514	4705	11376
Sales Tax @ 3%	165	141	341
Net Profit	5348	4564	11035
Net profit margin	15 %	11 %	22 %



Conclusion

GIANINA ADRIANA BURUIANA

In case of mentioned from the above business plan that there are enough growth potential and scopes for Blossoms in the present UK market scenario but there are several challenges too. However, focus on decoration assistance for customers, focus on cost effective local supply, price competitiveness and customer focused promotional approaches are expected to deliver the business with justified success. The strategized activities for the business are expected to deliver targeted success with ascertained short-term and long-term objectives.

CONCLUSION

- In case of mentioned from the above business plan that there are enough growth potential and scopes for Blossoms in the present UK market scenario but there are several challenges too.



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Thank You