

**BA (Hons)**

**Business**

**Management**

**TASK-1 Business Plan**

**Development**

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## Element 1: Business Idea, Product/services, objectives & USP

### Business Idea & Overview

CircuitVoyage is an electronics delivery and logistics firm that focuses on shipping the products by means of a long route. With the expansion of e-commerce, the necessity to get the sensitive electronics delivered to consumers in a way that is effective and safe company will offer a niche in the market where the special delivery service will be required (Beatriz Torres Silva and Sampaio, 2023). CircuitVoyage boasts of the most powerful tracking systems, efficient route configurations, and special units that ensure that the electronic gadgets, whether it be the consumer electronics, gadgets, or even the expensive machinery, will be of benefit to the destination location in the most safe and timely manner possible.

CircuitVoyage are directly developed to focus on serving the electronics industry to offer better packaging solutions, temperature and shock resistance handling and specialized delivery services at business to business (B2B) and business-to-consumer (B2C) markets as well. CircuitVoyage also offer the returns, repair, and swap of preferences in regards to returns, repair, and exchanges to offer a customer and supplier a great experience.

### Products/Services Offered

The focus of CircuitVoyage is on high value goods, delicate and delicate electronics, having a focus on:

- **Express Delivery Services:** Speedy and effective deliveries on consumer electronics e.g. mobile phones, laptops, game consoles and household appliances.
- **Specialized Handling:** CircuitVoyage's employees have been trained to deal with the fragile equipment in a competent manner, the new styles of packaging and cushioning strategies so that minimal breakage is experienced during transit.
- **Tracking & Transparency:** Live tracking by the use of GPS in which the customers are constantly informed of their whereabouts so that the customers can be fully visible throughout the delivery process.
- **Reverse Logistics:** This is achieved by being able to respectfully find solutions of returning, repairing or exchanging of defective or undesired electronics that

offers a full service which is value addition to both the final user as well as the suppliers.

- **Customized Solutions:** Individual delivery facilities are also provided to major corporations, including a time-delivery of large quantities of electronics and warehouse goods (Borazon et al., 2021).

These services also offer specific services to individual customers, technology companies, retailer, and wholesaler clients who need efficient, reliable, and timely delivery of the electronic products.

### Objectives

#### **Short-term Objectives (1-2 years):**

- **Market Penetration:** Introduce CircuitVoyage to strategic marketplaces of major cities across the UK, beginning with those that are most likely to respond positively to e-commerce and tech customer demand.
- **Build Customer Trust:** Provide the best rate of customer satisfaction by making deliveries, which are reliable and secure and that leads to repeat business and good word-of-mouth marketing.
- **Technology Integration:** implement a stress-free mobile application amidst consumers and the businesses so as to manage shipments, shipment schedules, and support the customers in real-time.

#### **Long-term Objectives (3-5 years):**

- **Domestic and International growth:** Expand services to other regions, and perhaps even upscale to international divisions in a gradual way with main emphasis on Europe as well as US.
- **Service Offering Diversification:** Introduce value-based functions and services such as one-day delivery to technology sellers, special storage of fragile appliances, and long-term logistics agreements with companies.
- **Sustainability:** Operate within the tendencies on sustainability on the global scale and eliminate the carbon footprint by using environment-friendly ways of transportation, e.g. electric cars.

### Unique Selling Point (USP)

A targeted interest and business CircuitVoyage concentration on electronics logistics is the USP that is also accompanied by a high measure of technology to track the goods location and supply customer with the access to the information about it.

Compared to other delivery services where they might deliver a variety of products, CircuitVoyage specializes in special needs of the electronics industry and ensure that delicate and electronic products are also delivered in addition to high-value goods with utmost care and carefulness (Buldeo Rai et al., 2021). CircuitVoyage's advantage over general delivery services lies in the customization of services according to the concrete work connected with the electronics, the advanced monitoring of goods and the focus on reverse logistics. This specialization also ensures secure deliveries and the development of favourable relationships with the tech companies and electronics retail stores that value reliability and precision in their logistic partners.

## **Element 2: Business Environment & Competitor Analysis**

### PESTEL Analysis

The PESTEL analysis helps in studying the macro environmental forces that influence the business of logistics and electronics delivery in CircuitVoyage.

#### **Political:**

- **Regulatory Compliance:** The delivery companies should conform to the national and international measures of transportation like the customary laws, and the safety of electronics (Cedillo-Campos et al., 2022). This includes complying with the laws of the Driver and vehicle Standard Agency (DVSA) and health and safety executive (HSE) to ascertain that the business escapes the industry demands in transportation of bulky electronics.
- **Government Initiatives:** The UK government is an increasing trend on sustainability and green logistics which encourages the use of environmental friendly modes of transport. CircuitVoyage has an opportunity to ride on this trend in case we desire to invest in electric cars and utilization of energy efficient logistics.

#### **Economic:**

- **Economic Growth and Consumers Spending:** The disposable income has been on the increase and the consumers are increasing spending on luxury electronics. This kind of growth in consumer spending leads to consumer demand on business in delivery that is done especially in the urban centres.
- **Fuel Prices and Operating Costs:** Unpredictable fuel prices can affect upon the cost of delivery, and in this scenario a fleet of delivery vehicles. These

impacts may be eradicated by controlling the fuel efficiency, and the necessity to utilize other forms of transport which are more sustainable like electric cars.

- **E-commerce Growth:** The advent of the online shopping industry, in particular, the need to online shop technological products, spur a demand of an online shopping specific logistic delivery mechanism.

#### **Social:**

- **Changing Consumer Behavior:** The rising trend on the adoption of e-commerce in the purchase of electronics also creates a demand of possessing an effective, safe and speedy delivery services. The need to deliver within the same day or the next day is another factor that is reinforcing this trend.
- **Tech-Savvy Consumers:** A significant percentage of consumers are also expressing strain in regards to real-time tracking and online connectivity with the delivery business in regards to the customer satisfaction and the need to integrate the most current technology to result in customer visibility.

#### **Technological:**

- **Technology Integration:** The new technologies that are to be implemented in the logistics industry include GPS tracking, artificial intelligence to streamline the route, and automated delivery. This must be included in CircuitVoyage to enhance performance in business and consumer satisfaction.
- **E-commerce Platforms:** The better technological cooperation of e-commerce and apps with the logistics service allows customers to keep the track of the shipments without interruptions (Comi and Savchenko, 2021). CircuitVoyage should consider the tracking applications among the business-to-business and the business-to-consumer consumers.
- **Drones & Robotics:** The use of the drone and the robot automation to perform the last-mile delivery is an aspect that can be addressed in future as a benefit in the high-tech delivery sector.

#### **Environmental:**

- **Sustainability Concerns:** Climate change is mounting pressure putting business under pressure to be more sustainable. CircuitVoyage can adopt electric cars and carbon credits in order to align itself with the trends of green logistics and appeal to the rising trend of eco-conscious consumerism.

- **Waste Reduction:** It is possible to offer a policy of returning the services to the electronics and minimizing the waste of packaging, which will contribute to the process of sustainability and make the company unique.

#### **Legal:**

- **Legal Statute Organization Satisfaction:** Road Transport (Driver Hours) regulation, and Vehicles Standards are some of the laws that control the logistics industry. Payments will be of great significance on how the activities will be managed smoothly as the regulations are adhered to.
- **Consumer Protection:** Consumer rights laws and regulations e.g. Consumer Contracts Regulations in the UK, require term clarity and avoidance of safe processing of returns. With the inclusion of express policies, CircuitVoyage must ensure that it can meet the satisfaction of its customers and follow the law.

#### SWOT Analysis

##### **Strengths:**

- **Electronics Specialization:** The niche it holds in the logistics market, which is intensely competitive, is due to the specialization into electronics delivery; its specialized services include shock-resistant delivery and temperature control delivery.
- **Technology Integration:** Monitoring customer experience is achieved with the help of real-time tracking systems with the use of the loyalty card and the application-based platform providing the customer with transparency and facilitates communication.
- **Reverse Logistics:** Introducing services of reverse logistics and returning products to a repair service is an additional benefit both to customers and retailers that will make CircuitVoyage stand out among the general delivery services (de Magalhães, 2021).

##### **Weaknesses:**

- **High Operating Costs:** The prices of operations may also be higher in comparison with the general delivery services because of special equipment (e.g. temperature-controlled trucks) and the qualified personnel.

- **Market Entry Barriers:** The initial market response of being a new entry in the competitive industry may be slow and building a good base with customers would take time.
- **Dependence upon Extrinsic Factors:** The fluctuation in the cost of fuel and the impact of global supply chains could directly influence the operational performance and costs.

#### **Opportunities:**

- **Growing demand of E-commerce delivery:** Circuit Voyage has an expanding market of consumers, who are requiring safe and fast delivery of electronics, owing to the ever growing increment of internet shopping.
- **Sustainability Focus:** CircuitVoyage can also embrace the transition to sustainable transport such as electric vehicles to ensure that it keeps at par with the environmental trends.
- **Technological Advancements:** AI and machine learning may be introduced into logistics along with automated delivery systems, which will make logistics more cost-effective.

#### **Threats:**

- **Intense Competition:** The threat posed by such well-established competitors as DHL, FedEx and dedicated tech delivery is incredibly massive on the brand awareness and market share levels.
- **Regulatory Changes:** The risk of passages of new legislation related to emissions and transportation is also a threat and can increase the operation costs particularly when it comes to fleets that use fossil fuel.
- **Economic Uncertainty:** Any economic crisis would translate to even new consumer spending on electronics, which would be detrimental to deliveries.

#### **Porters Five Forces Analysis.**

- **Threat of New Entrants:** The threat is moderate. The establishment of a logistics company is an enterprise that requires the creation of a large amount of capital investment in the starting capital in terms of cars and equipment as well as infrastructure, but the rising of the e-commerce and consumer electronics need deliveries, and this requirement may attract new players, despite the potential entry barriers.

- **Bargaining Power of Suppliers:** The bargaining of power is moderate and high. CircuitVoyage depends on suppliers when it comes to fleet management and technologies, as well as special packaging. The suppliers have market power especially in the high-tech packaging and tracking technology.
- **Bargaining Power of Buyers:** The bargaining power of buyers is high. The consumers, as well as the business have many other alternatives to the delivery service, and can easily compare the price and quality of the service (Dhule et al., 2021). Retention will therefore be based on satisfaction of customers and differentiation of service (real-time tracking and special treatment).
- **Threat of Substitutes:** The threat is moderate. It is no threat as other logistics firms and courier service providers will also provide similar services but CircuitVoyage deals with electronics, special handling and reverse logistics therefore they can offer specialized services, which general carriers cannot offer.
- **Industry Rivalry:** The rivalry is high. The electronics delivery sector has several well-established logistics companies in it. Customer satisfaction and specialist services will also be a factor to enable it to surpass competition in this environment.

### **Element 3: 4Ps, Market Segmentation & Marketing Strategies**

#### Market Segmentation and Target Customers.

The delivery of electronics will also fulfill diverse customers in the logistics industry by CircuitVoyage. One can subdivide the market segmentation into several significant categories:

**Geographic Segmentation:** To begin with, we will be attacking the urban markets in UK and especially the high concentration markets where e-commerce has been operational like London, Manchester and Birmingham. In general, it is the intention to expand to other European and US markets, where the long-term demand is high in the delivery of services associated with technologies.

#### **Demographic Segmentation:**

- **B2B (Business-to-Business):** Our primary target will be mainly with electronic retailers (Currys, Apple stores) and wholesalers that are in need of secure, fast and reliable methods of delivery of high value electronics to the ultimate consumer or business (Florian Anghelache et al., 2021).

- **B2C (Business-to-Consumer):** It is the part of the market, that has individual consumers, who purchase electronics through e-commerce stores (Amazon, eBay, etc.) and require some solutions which guarantee them fast and secure delivery.

#### **Behavioral Segmentation:**

- **Tech-Savvy Customers:** These include individuals or a business that is best endowed with technology yet would want to have a real-time scan on the development of their goods and in their safe keeping. The latter type of customers will be typically willing to pay a high delivery speed rate and service quality.
- **Price-Sensitive Consumers:** This group of customers could be more price sensitive and could opt to take the charms of normal deliveries rather than paying an additional amount of money on express service deliveries but once more they consider security and reliability in regard to their electronics.

#### **Psychographic Segmentation:**

- **Eco- aware Customers:** As the issue of sustainability grows in significance, the green-conscious customer, the one that considers green logistics and is carbon-neutral in the e-delivery product, will also emerge as an increasingly larger client to CircuitVoyage, should we inevitably become electric in the transportation service as well as being able to implement carbon offset programs.

**Target Market:** The primary target markets of CircuitVoyage are the electronic retailers, online service providers, technologically motivated individual consumers that also require quick, safe, and life-friendly delivery service. The second market will be businesses that require returns, repairs or exchanges of the equipment and whom will utilize the services of the reverse logistics.

#### 4Ps of Marketing

**Product:** Their main line of products is transportation of electronics that is the core of CircuitVoyage. This will be under the form of same day, next day and planned delivery options of high value goods like laptops, mobile phones, televisions and game consoles. Our services will include:

- **Secure Handling:** Shipment and the packaging of fragile devices.
- **Reverse Logistics:** Return, repair and exchange services (Qin et al., 2021).

- **Tracking & Transparency:** The real-time GPS tracking that allows the customers to view all that takes place in the delivery process.
- **Sustainability:** This being a value added service, we will adopt electric vehicles in this fleet which will lower the carbon foot print, and we will also attract customers with environmental concerns.

**Price:** The CircuitVoyage will incorporate the value based pricing approach in its services whereby the price shall be imposed based on the value of the customer on the speed, security and quality of the service provided. Pricing will depend on the level of delivery since there will be delivery options that include:

- **Standard Delivery:** This is because basic delivery competes on price.
- **Express Delivery:** High priority, fast delivery and premium price will be established.
- **Eco-friendly Delivery:** Electric cars deliveries will have slightly increased cost that is too tempting to green-conscious customers.

Prices will be determined based on the market research study that will not only help us be competitive against other logistics providers, but also offer better services which are electronics specific.

**Place:** CircuitVoyage will operate within the major cities where people practice e-commerce as the first business in urban centres in UK. We will ultimately sell to other markets in Europe and the United States whereby we will also partner with local technology companies and retailers.

- We will establish our services in a digital platform, where the customer could reserve and track deliveries with an easy to use app or a site. Large e-commerce websites will also be included in which delivery options will be presented directly on the check out.
- **Partnerships:** The uninterrupted supply of shipments will be able to be guaranteed, and the brand will be credible due to the strategic cooperation with electronic manufacturers and online retailers (e.g., Amazon, Currys, Samsung).

**Promotion:**

**Digital Marketing:** There will be the use of online marketing where the target segments will be addressed. Key strategies include:

- **Search Engine optimization (SEO):** Our site maximization through the ability to optimise search engines, which they will reveal as electronics delivery or safe delivery of electronics.
- **Internet Advertising through Pay-Per Click:** Reaching the consumer through the Google Ads and advertisements on social media, who require either the fast, reliable or eco-friendly delivery services to transport the electronics.
- **Content Marketing:** Blogs, videos and guides on safe transportation of electronics, efficiency of delivery and environment friendly logistics will be produced (Wang et al., 2021). This fact can be utilized to bring more brand awareness and establish CircuitVoyage as a guru of the sphere.
- **Social Media Engagement:** The environmentally-conscious customers, technology and business enthusiasts will be reached through media like Instagram, LinkedIn, Twitter. Provide customer feedbacks, behind the scenes reports of our actions, and green activities.
- **Influencer Partnerships:** Working with technology influencers to market our services either through sponsored content, unboxing, or video of delivery experience.
- **Email Marketing:** Delivery tracking, personal offers along with specific email messages, and rewards to business and personal clients.

#### Online Marketing Strategies.

- **Website Optimization:** It is essential to have a mobile responsive site, easy to navigate with an easy booking system. Online store will serve as the major platform where clients will be able to use to make deliveries, track packages, and share information with customer care.
- **Social Proof:** Aesthetics: Customer testimonials, emphasizing successful deliveries, partnering with the famous brands that will cultivate trust among them will help make Circuit Voyage stand out among the competitors.
- **Loyalty Programs:** We will also offer discounts or loyalty to frequent purchasers hence an incentive to purchase tech products or companies is given to the frequent company customer (Wu et al., 2022).

## Element 4: Legal, Management and Financial Planning

### Legal Structure

A Limited Liability Company (Ltd) is the ideal business model in the case of CircuitVoyage. The choice of the structure is because of the following reason:

- **Limited Liability:** As it is a logistics firm, involved in delivery of high value electronic products, there should be a limited personal liability. In case of certain business related problems, accidents, or violation of contract the personal property of the owner will be secured.
- **Credibility:** This aspect as a small business makes CircuitVoyage seem to be more plausible in the thinking of clients, investors and suppliers, an element that is pertinent in the establishment of credibility in a competitive logistical market.
- **Tax Benefits:** The small business is a potential source of tax advantage because the expenses incurred on the business (fleet expenses, office lease and wages) are deductible to earnings which reduces the number of taxes paid (Yesodha et al., 2023).
- **Investment Opportunities:** The an Ltd also has an advantage in terms of easier attraction of investors and acquiring of funds that will be highly instrumental in expansion of operations as the business expands.

### Organisational Chart

The significant management jobs at CircuitVoyage entail:

| Position                      | Role                                                                                                                        |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| CEO (Chief Executive Officer) | Handles the entire business activity, their strategic plans, and even the development of business.                          |
| COO (Chief Operating Officer) | oversees the day to day activities and is under the head of logistic operations, fleet management and service provisioning. |
| CFO (Chief Financial Officer) | Operates cash flow, financial planning and budgeting.                                                                       |
| Marketing Director            | Leading the whole marketing, including digital marketing, PR and customer reach.                                            |

|                          |                                                                                                           |
|--------------------------|-----------------------------------------------------------------------------------------------------------|
| Fleet Manager            | In charge of vehicle fleet management that incorporates maintenance, schedule and planning.               |
| Customer Service Manager | Respond to queries and complaints of customers and the intensity of answering them to their satisfaction. |
| Operations Manager       | Chairs logistics, warehousing and execution of delivery routes.                                           |

### Start-up Funding Requirements and Sources.

It is projected that CircuitVoyage would need the following start-up capital:

| Item                        | Cost Estimate (£) | Funding Source                                          |
|-----------------------------|-------------------|---------------------------------------------------------|
| Fleet Purchase & Leasing    | 120,000           | Bank Loan / Investor Funding                            |
| Technology & Software Setup | 50,000            | Self funding/Angel Investors.                           |
| Office Space & Equipment    | 30,000            | Bank Loan / Personal Savings                            |
| Marketing & Branding        | 20,000            | Angel Investors / crowdfunding.                         |
| Legal & Licencing Fees      | 10,000            | Business Loan / Personal Savings.                       |
| Working Capital             | 50,000            | Business Loan/Initial Revenue Generation.               |
| Total Start-up Funding      | 280,000           | Personal Savings, Angel Investors and Hybrid Bank Loan. |

The source of capital will include a bank loan, angel investors and little self finances to cover the start up capital. Client contracts will also provide revenue to the Circuit Voyage as it initiates the process that can be reintroduced into the business.

### 12-Month Cash Flow Forecast

The table below is a crude 12 months cash inflow forecast of CircuitVoyage:

| Month   | Income (£) | Expenses (£) | Net Cash Flow (£) |
|---------|------------|--------------|-------------------|
| Month 1 | 15,000     | 25,000       | -10,000           |
| Month 2 | 18,000     | 20,000       | -2,000            |

|                 |        |        |        |
|-----------------|--------|--------|--------|
| <b>Month 3</b>  | 22,000 | 22,000 | 0      |
| <b>Month 4</b>  | 25,000 | 23,000 | 2,000  |
| <b>Month 5</b>  | 28,000 | 24,000 | 4,000  |
| <b>Month 6</b>  | 32,000 | 26,000 | 6,000  |
| <b>Month 7</b>  | 35,000 | 28,000 | 7,000  |
| <b>Month 8</b>  | 38,000 | 30,000 | 8,000  |
| <b>Month 9</b>  | 40,000 | 32,000 | 8,000  |
| <b>Month 10</b> | 42,000 | 34,000 | 8,000  |
| <b>Month 11</b> | 45,000 | 36,000 | 9,000  |
| <b>Month 12</b> | 50,000 | 38,000 | 12,000 |

The cash flow estimates are based on the assumptions about a slow rise in the demand of the customers and the estimates of an increase of one provided that CircuitVoyage manages to attract and keep the clients. Its first months will reflect the negative cash flow since the initial investments will be executed but considering the customer base will be extended and the revenues will rise, the profitability will be estimated in the 6th month (Zahra et al., 2022).



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