

BUSINESS PLAN

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MANAGING ENTERPRISE IN THE 21ST
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TABLE OF CONTENTS

OPERATIONS	1 - 4
TECHNOLOGY PLAN	4 - 5
REFERENCES	5

Saini, C., Gupta R., Khurana I. (2015) have studied the effect of Visual Merchandising on consumers' impulse buying behaviour and found out the key elements of Visual Merchandising contributing the most for impulse buying. The study found that visual merchandising practices certainly influence customers' buying behaviour and leads to Impulse buying as well. Using the information from this study UWTSD TECH aims exhaustively utilize visual merchandizing and it shows in our operations and technology plan.

OPERATIONS

It can be said that running a business is like raising a baby. You acquire the necessary things for the baby's survival, you pay the necessary bills, move to the best areas, neighbourhoods, or communities to raise a child, you change the way you do things to accommodate the baby's presence, you ensure there is enough of everything the baby might need, food, shelter, clothing and you register for necessary things like the doctors, the schools, the dentists and so on. Months before the baby's arrival, you have spent countless hours preparing and gathering the necessary items to successfully raise a child and no matter their age or how much they have grown they are still learning and growing, and you are still teaching and raising them. Now in terms of a business, before it can grow you prepare the necessary instruments for successful operation and adapt and change those instruments so the business can continue to grow. The instruments involve calculating total costs to be required, the necessary bills and taxes to be paid, the ideal location for the office, the necessary time, and the necessary people you gather to support the business, ensuring you have enough funding and products to keep the business running, registering for various insurances and welfare as extra support in case of any emergencies.

– Facilities

- A shop with a size of **2000 square feet**. As a new business the shop cannot be too big no matter what we sell as we have not built the necessary trust required but big enough to house the variety of services we offer.
- The shop floor will contain the products we sell, a customer service area for any queries about service or instore problems customers may have, display areas so customers can test products and get a feel to aid buying decision, checkout tills with a customer attendance beautifully arranged to boost customer engagement and satisfaction, self-checkout tills where customers handle checking out themselves

and small areas for small nearby companies to provide service or large companies that provide easy on the go services. Visually beautiful stores are shown to have many benefits including but not limited to free advertisement, increased customer satisfaction, boost in sale and customers and so on...

- We also plan to acquire a **100 square feet** warehouse beside the main shop for storage of stock and product deliveries. This separation helps reduce overcrowding and allows for maintenance of visually appealing aspects of store.

– **Location**

- London
 - Population of 9,304,000 in 2020
 - Described as the most popular city in England
 - Capital of England
 - Largest city in England
 - One of the world most important cities
 - One of the largest financial centres in the world
 - 30 million visitors every year
 - Easily accessible by all forms of transport
- London is the most populated city in England with a population of over 9 million people. It is also one of the world most important cities with almost 30 million tourists every year. Placing our retail store in London gives us access to over 39 million customers every year. It is the capital of England and home to a variety of businesses, entertainment and so on making it one of the best places to start and grow a business.

– **Manufacturing Capability**

- - As a company that sells technology, we aim to create an atmosphere that seems almost from a sci-fi movie
 - **Shelves:** These will surround the walls of the store to display our variety of products.
 - **Tills:** These will be by the exit to complete customers purchase. This is where customers will request the products they wish to purchase and where customers will pay for products
 - **Tables:** This will be used around the store as display areas so customers can test different products to aid their buying decision.

- **Screens:** These will be higher up on the walls and be used to advertise the products we currently have, products we plan to get, discounts and offers and other related information regarding our store.

– **Suppliers and Distribution Channels**

- **Suppliers:** We plan to buy products in bulk orders which in turn will save us loads of money but also increase our overall profit value. There are a variety of ways we can acquire bulk orders of products, we could acquire from the brand who makes the phones, we could acquire them other stores and we could acquire them from online third-party retailers.
- **Distribution Channels:** We plan to have both a physical and online store for customer fulfilment. Customers can come in and buy the products they want

or they could order in person and have it home delivered. They could also log on to our online store and have it delivered to the store and come pick it up or have it delivered directly to their homes.

– **Labour**

- A mixed staff of people with experience in cleaning & maintenance, customer service, sales, IT will be required for the range of services we offer.
- **Cleaning and Maintenance:** The cleaning and maintenance roles will include cleaning up store in preparation of closing and opening as well as in case of accidents as well as repair of any minor problems of store property
- **Customer service:** The customer service roles will include handling tills and customer fulfilment
- **Sales:** The sales roles will include giving aid customers, answering any

queries or giving information about products.

- IT: This role includes helping customers with software or hardware problems faced with purchased products and the maintenance of our software.

– Bills & Taxes

- Before opening a store, necessary bills and taxes need to be paid to the government and other service providers.
- Utilities: Electricity, Heating, Internet Service
- Rent: The rent to be paid is based on where in London and what size of the building you look to acquire. In our case, two buildings will be required, one of 2000 square feet and the other of 100 square feet. A range of **£6000 – £40000 per annum** for a 2000 square feet unit and a range of **£450 –£1000 per month** for a 100 square feet unit.
- Insurance: Insurance is necessary for an extra layer of protection for a business. Possible insurances include,
 - Property insurance: in case of damage or theft of property.
 - Fire coverage: In the situation of fire damage of property.
 - Business liability coverage: covers company in case of legal actions and possible injury cases.
 - Business income coverage: in a situation where company cannot perform like usual due to possible damage of shop, this insurance covers the loss of income.
 - Workers compensation insurance: this covers employee wage replacements or employment in case of injury during employment

in exchange for right to sue employer for any form of negligence ○
Umbrella insurance: this insurance provides extra coverage

beyond existing limits of other insurance policies

- Government taxes: before we can begin to sell goods and services, we need to

pay and implement some taxes. These include,

- Income tax: this is based on the annual income of the company

totalling over £12,570

- National Insurance: This is tax paid to help build your entitlements to certain state benefits.

- VAT: also known as goods and services tax. This is tax added on products sold with a standard rate of 20%

- Corporation tax: This is tax paid on income over £50,000 by companies

- Business rates: These are taxes paid on offices and shops or any building or part of a building for non-domestic purposes.

– **Customer Satisfaction feedback**

- Customer feedback is necessary to build trust and ensure customer

satisfaction while also boosting general operational success. It involves advising customers to give an opinion or feedback on our products and their experience so we can develop where needed.

PROJECTED COST FOR OPERATIONS

COST	
Facilities & Location	£950 - £4300 per month
Manufacturing Capability	£5000
Suppliers & Distribution channels	£100000 per month
Labour	£30000 per month
Bills and Tax	% Depends on profit
Customer Satisfaction Feedback	Free

TECHNOLOGY PLAN

Technology involvement has grown to become an irreplaceable aspect of any successful business, furthermore so when the business lies in the technology sector. UWSTD TECH aims to stand at the forefront of the

technological sector in England starting up will selling other brands and slowly advancing and developing our very own technology. Although UWSTD TECH is a new business we have aspiration and goals which we can reach by steadily advancing in the technology sector, pioneering and pile driving our way to the front using technology and innovation created by our minds never seen before. We also aim to create systems and software that can rival the greatest companies and generate revenue by selling those systems and software to other companies for their own growth and development. With that put into consideration the following aspect of our store will be influenced by technology as well as the creation of our very own unique systems.

- **Self-Checkout:** self-checkout tills will be implemented in our stores to reduce wait time for service fulfilment.
- **Online Store:** online shopping will be made available with access to all our products, our future products and promotions, delivery to home and pick up at store location options. These helps create options for our customers and allows then do their shopping anywhere and anytime they wish. This online store would hopefully boost customer engagement and customer fulfilment.
- **Scanners:** scanners will be made available at store entrance for customers to scan products on the go which could tell them prices or scan for checkout which allows easy shopping. The scanners are made available for all customers but are to be returned as the customer leaves the store.
- **Cameras:** Cameras are to be put in place for security reasons and in case of any instore or outside close to store incident. The cameras are to be strategically placed on all corners inside the store, the front of the store, the sides of the store and the back of the store for both units. Cameras have also aid as evidence in a situation where legal action is required. The cameras also serve to watch our employees and how they act towards customers, the recording will also serve useful for advertisements and training of staff.
- **Mobile Application:** A mobile app is to creating having a variety of function some old and some new. The mobile apps provide access to loyalty rewards, store product information, blogs that contain

frequently asked questions, information on products, phone repair tips and so on, store map and layout of product to aid easy shopping and access to various sections in a second. The last feature of the mobile app would be making use of the scan and camera feature of modern-day phones. An on-the-go mobile scanner that allows for easy scanning of products as you shop. It can also be used to check prices of products on the go and well as add products on your shopping list for later shopping. This system allows for easy checkout, online to physical shopping and payments of selected products.

- **Display Sections:** Display sections specifically curated for the testing of in store products. The process involves leaving out demo devices that can be used and features that can be tested to aid buying decision. A touch screen that shows various devices with various accessories with you can switch between will also be made available so customers can preview different designs before making any buying decisions. Utilizing good advertisement and promotions to test products and boost customer engagement. The display sections will also be a nice addition which could lead to free advertisement on social media and others of the sort.

REFERENCES

1. Saini, C. (2015). *Visual Merchandising and Impulse Buying Behavior: A Case of Retail Industry*. International Journal of Advance Research in Science & Engineering, Vol.4, Issue: 2, pp.621-627.