

Individual project plan

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**Module- Developing Innovation and Creativity
for Business Advantages**

Module Code- BMSW6102

Lecturer- Ejiro Eshwode

INTRODUCTION

In today's era, there are a number of business organizations who come up with something unique and different to remain competitive in the modern market. Some of the business organizations emphasize on introducing a new feature within the existing product and others are focusing on bringing some new varieties with innovation (Ahmed and et.al., 2020). In order to do so, it is crucial for the business organization to conduct adequate market research which helps the company to gain in-depth knowledge and understanding about the latest market trends as well as current preferences of the audience. The report will revolve around the introduction of a new business plan in which the business organization is named "**The Care and Glow.**" The company will provide skincare products to its customers. The company will establish in one of the well-known places in the UK, which is London (Cailluet, 2023). The report will highlight the discussion on several factors related to innovative products or unique service proposition. Further the report also emphasizes the factors related to e-commerce. Later, it also covers the discussion on the marketing-related factors. At the end, it covers the discussion on Privacy and data protection related factors in order to operate effectively within the market.

MAIN BODY

A - The innovative products or Unique service proposition

Innovative or Unique product of the company

The Care and Glow is a skincare products brand. The Care and Glow company will provide a wide range of skin care products which are cruelty free and made up of natural ingredients. The Care and Glow company will provide highest quality products and services which will provide several benefits to the customers (Abdul-Talib and Japeri, 2020). The products which are going to be offered by The Care and Glow company include moisturizers, lotions, eye cream, sunscreen, cleanser, creams, face masks, night cream, cleansing oil, toner, masks, serum, body butter and several others. All the products are made under the guidance of dermatologist which makes the product best in its quality. Prior to manufacturing the products, The Care and Glow company will discuss with the specialist and produce it accordingly. These products are organic which are gentle on the skin and will not harm it. The use of these products will help the customers to make their skin, glowing, smooth, and healthy.

Customers

The Care and Glow company will manufacture products for both male and female. The key customers of the company are those individuals who love to take care of their skin as well as the people who prefer to use skin care products instead of other cosmetics (Otto, Szymanski and Varadarajan, 2020). In addition to this, The Care and Glow company will target those customers who are above the age of 18 and interested in natural and organic skincare products.

Where and how the products and services will sell

The Care and Glow company will offer its products through both ways online as well as offline which will help the company to gain the attraction of a wider base of customers. The offline store of the company will be located in London, United Kingdom. On the other hand, for selling the products and services online The Care and Glow company will use their official website, different social media channels and other online platforms. In terms of results, it helps the company to increase revenue, drive sales, boost profitability, enhance brand awareness and many more.

Name of the venture

The name of the new business venture will be “The Care and Glow company.” The reason behind selecting this name is that it represents the the skincare products of the company. The name of the company is easy to pronounce as well as easy to remember, which helps the company

in making a large and loyal customer base which significantly results in the growth and success of the company.

Sustain innovative business proposition

It is pivotal for new business organizations to sustain their innovative business proposition in an effective and adequate manner. As The Care and Glow company is a new business venture, it is crucial for them to take necessary and appropriate measures in the context of collaboration, customer satisfaction, customer retention and repeatable sales. It helps the company remain on top of what customers want and need. In addition to that, it is also necessary for The Care and Glow company to have a brilliant team in order to keep revising and analyzing their strategies as well as to align with the sales and marketing related objectives. It helps the company in running their operations effectively and adequately within a competitive market. In terms of results, it provides several opportunities to The Care and Glow company such as increase brand value, enhance brand awareness, enhance revenue, develop strong brand identity, build strong customers base and many more.

Competitor analysis

Nowadays, it can be seen that there are large number of business organizations who operate in the skincare industry in order to cater the needs and demands of the customers. The competition is intense in their industry (Galloway, Kuhn and Collins-Williams, 2021). Most of the competitor's business aims to provide the highest and most superior quality products to its customers which do not harm the skin of its customers. In which some of the competitors sell their products online, some of them sell offline and some others sell both online as well as offline. To deal with such circumstances, an entrepreneur is considering establishing a new business venture which is named "The Care and Glow company." It is different from other competitors because it will offer cruelty free skin care products which are made up of natural and organic ingredients. The quality of these products is premium, and the price of products is affordable. Addition to this, these products help the customers in making their skin, healthy, smooth, and glowing.

B - ecommerce

The Care and Glow company will operate both offline as well as online. So it is crucial for the business organization to put strong emphasis on the different factors related to e-commerce in order to effectively survive in the online market. To operate online The Care and Glow company must emphasize on gaining knowledge about different SaaS Platforms and different marketplace

(Feng and Jin, 2022). So that The Care and Glow company can effectively deliver knowledge to its customers about their products and services as well as their benefits.

SaaS refers to the model which is used by the business organization in order to remotely access data from any network device as well as makes it easy for the business organization to manage privileges, monitor use of data as well as ensures that the users can see the same information simultaneously. Through adopting this model, The Care and Glow company can improve the overall performance of its business such as: -

- Boost lead management through monitoring and identifying effectively during the sales cycle.
- It also helps in improving marketing and sales collaboration through sharing and capturing prospects and customer insights better.
- It also enhances data management within the business organization.
- Addition to this, it also improves marketing automation through streamlining their digital marketing campaigns.
- It also improves contact management by effectively organizing, storing, and tracking information about the customers and sales lead.

As The Care and Glow company is a new business organization, the company will use Shopify which is user friendly e-commerce platform that will help the company in selling the products online effectively through one streamlined dashboard.

In context of marketplace, The Care and Glow company will use Amazon as it is used by large number of audiences, and it is a trusted platform. Through using their The Care and Glow company can drive its sales and boost profitability which helps them in effectively running its business operations in the competitive market.

In addition to all this, it is also important for The Care and Glow company to design the best possible content which includes all the relevant information about the products and their benefits. It must be short and simple so that every individual can understand it properly. Along with the content, The Care and Glow company is also required to use high quality images and videos so that it is easy for the customers to recognize the product in the stores as well.

Moreover, it is also important for The Care and Glow company to adopt the best payment services so that it is easy for all the customers, either national or international, to purchase products from anywhere and make payment of the product easily. The company must use PayPal as it provides multiple payment options to customers in the context of their online transactions.

Along with this it is also vital for the company to accept card payment so that they can increase their sales. While accepting card payment the company must gain in depth insight about the PCI – DSS compliances issues in order to optimize the security of debit, credit and cash card transactions as well as to protect the customers against misuse of their personal information.

C- Marketing

Promotion

Promotion is the key factor in the success of the business organization. The Care and Glow company is a new business venture, so it is crucial for the company to respond appropriately in context of the promoting goods and services (Hanaysha, 2021). The company will use both traditional and modern ways for advertising and promoting products and services. This includes social media channels, templates, official websites, ads and many more.

Target Customers

The target customers of The Care and Glow company are the individuals who are more conscious about their skin and prefer to use skincare products instead of other cosmetics (Haaker and et.al., 2021). The Care and Glow company will reach its target customers through different social media channels, and other traditional and modern advertising methods. The company must put strong emphasis on the influence of marketing as it can help the company to gain the attention of a wider base of customers and increase their trust in the products of the brand.

Social Media use

It is crucial for The Care and Glow company to use different social media channels in order to make more people aware about the company and its products and services. The social media channels which The Care and Glow company will use includes Instagram, Facebook, Twitter and many more (Wang, Cao and Park, 2019). With the help of social media marketing The Care and Glow company can make a strong image of their brand, increase sales as well as drive traffic to the website which results in the growth and success of the company.

Paid search engines

A paid search engine refers to the type of digital marketing strategy which allows the business organization to pay search engines to place their ads higher on relevant search engine result pages. The Care and Glow company is a new business venture so the use of a paid search engine will help the company in driving traffic to their site which results in offering more competitive advantages.

Role of customer's journey

The map of a customer's journey refers to the visual storyline of every customer's engagement with the brand, service, or products. It helps the business organization to better understand the processes, needs, perceptions and expectations of the customers. It is necessary for The Care and Glow company to put strong emphasis on the customer's journey as it lays all the touchpoints which customers may have with the brand. Through focusing on it, The Care and Glow company can gain in depth knowledge and understanding about the needs and demands of the customers in the skincare products as well as it also unveil some common points which company needs to address in order to provide best services to its customers.

Email marketing

Email marketing is also one of the crucial marketing ways. In this method the company can be able to make the customers aware about the new products, offers, discounts and various other important information easily. The Care and Glow company must adopt this marketing strategy as it will help the company to gain the attraction of a wider base of audiences which will help them to drive up their sales and increase traffic to the brand. In terms of results, it will help the company to successfully stand out in the competitive market and influence customers to choose their brand over other competitors.

D – Privacy and Data Protection

It is pivotal for every business organization to take necessary and actionable measures in context of privacy and security in order to protect the data of the company as well as its customers (Fernandez Vidal and Medine, 2020). As a new business organization, it is pivotal for The Care and Glow company to understand and implement some laws and regulations in an effective and adequate manner so that they can run their business operations seamlessly within the competitive market. Some of the laws and regulations have been discussed below in context with The Care and Glow company: -

- **Data Protection Act 2018-** This act seeks to empower individuals in context to take control of their personal data as well as to support business organizations with its lawful processing of personal data. This act will help The Care and Glow company in responsible growth of digital marketing.
- **Privacy and Electronic Communication Regulations –** This regulation sits alongside the UK GDPR and Data Protection Act. It gives organizations specific rights in context to electronic communication. Through adopting this regulation, The Care and Glow company keeps their communication services secure.

In addition to this, it is crucial for the The Care and Glow company to also put strong emphasis on security. In context of this the company is required to secure access to the cloud provider as well as be sensitive about default access and frequent changes so that the company can manage the operations safely and securely. In terms of the results, it will help the business organization to become successful within the competitive market.

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CONCLUSION

The above report went into detail regarding a new business plan which is crucial for the organization to establish and run new business venture in the competitive market. appropriate business plan helps the business organization in standing out effectively in the new market through complying with all the necessities. The above report includes the discussion on four varied factors such as innovative products, e commerce, marketing as well as privacy and data protection. It has been observed from the report that appropriate understanding about all these factors will help an entrepreneur in making its new venture successful as well as provides several competitive advantages to the business organization to become grow successfully in the competitive market.

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Appendix- copy of PowerPoint Presentation

Presentation by

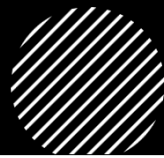
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Introduction



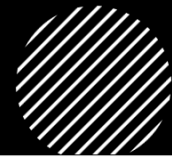
WELCOME TO "THE CARE AND GLOW"
PROJECT



BRIEF OVERVIEW OF THE
PROJECT AND ITS SIGNIFICANCE.



Market Gap or Problem



Identifying Market Needs

Problem: Lack of cruelty-free skincare products made from natural ingredients.

Solution: Introduction of "The Care and Glow" providing a wide range of organic skincare products.

Highlights of Market and Competitive Analysis

Market and Competitive Landscape

Brief overview of competitors in the skincare industry.

Emphasis on the uniqueness of "The Care and Glow" products compared to competitors.

Summary Business Concept and Model

"The Care and Glow" Business Concept

Products: Moisturizers, lotions, eye cream, etc., made under dermatologist guidance.

Target Customers: Both genders, above 18, interested in natural skincare.

Sales Channels: Offline store in London and online through website, social media, and platforms like Amazon.



Competition and Differentiation Strategy

Competitive Edge

Differentiation: Cruelty-free, natural, and affordable skincare products.

Strategy: Collaboration, customer satisfaction, and a brilliant team for continuous improvement.

Marketing Strategy

Promoting "The Care and Glow"

Promotion Mix:
Traditional and modern methods, including social media, templates, and ads.

Target Customers:
Skin-conscious individuals, emphasizing influencer marketing.

Privacy and Data Protection

01

ENSURING DATA SECURITY

02

COMPLIANCE: ADHERENCE TO DATA PROTECTION ACT 2018 AND PRIVACY AND ELECTRONIC COMMUNICATION REGULATIONS.

03

SECURITY MEASURES: SECURING ACCESS TO THE CLOUD, MANAGING DEFAULT ACCESS, AND FREQUENT CHANGES.

Lessons Learned

Key Takeaways

Collaboration importance, customer-centric strategies, and the significance of a strong team.



Future Benefits

What have I learned from this assignment?

Leveraging insights for future projects, adapting strategies, and ensuring sustained innovation.

Conclusion

Wrapping Up "The Care and Glow" Project

Summary of the venture's key aspects and appreciation for the audience's attention.

