

Daniel Catrina

by Daniel Catrina

Submission date: 16-Jul-2023 02:00PM (UTC+0100)

Submission ID: 210276946

File name: 35948_Daniel_Catrina_Daniel_Catrina_504261_1001225200.pptx (1.07M)

Word count: 380

Character count: 2301

BUSINESS PLAN FOR A CLOTHING COMPANY: WEARX

ENTREPRENEURSHIP

LCBB5001

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TABLE OF CONTENTS

- Introduction
- Management and Legal format
- USP and reasons for starting the business
- Potential sources of funding and investments
- Overview of Expenses
- Swot Analysis

INTRODUCTION

- Who are we?
- What do we offer?
- Who is our target audience?



Source: Primary

MANAGEMENT AND LEGAL FORMAT

Management



Source: Primary

Legal Format

- WearX operates within the format of a private limited company (Ltd).
- Benefits of such a format.
- Downsides of such a format.

USP AND REASON FOR STARTING THE BUSINESS

Unique Selling Proposition(s)

We offer what our competitors don't.

It's not just clothing; it's a lifestyle.

Nostalgia in every stitching.

Reasons for starting the business

- Increasing demand for streetwear fashion.
- Lack of alternative products in the market.
- My passion for clothing and the culture that goes with it.

POTENTIAL SOURCES OF FUNDING AND INVESTMENTS

- Bank loans
- Business angels funding
- Importance of Working Capital Management



Source: (AF Bureau, 2020)

OVERVIEW OF EXPENSES

	Expenses	Month 1
Start-Up Assets	Stock	2500£
	Computers	800£
Start-Up Costs	Registration Fee	12£
	Web Design	80£
	Logo Design	25£
Fixed Costs	Rent	550£
	Salaries Employees	7000£
	Salaries Owner	1300£
	Marketing Expenses	250£
Variable Costs	Utilities	350£
	Packaging	100£
TOTAL		12,967

SWOT ANALYSIS

A SWOT analysis should be carried out by a new business since it provides a full insight of the company's current situation and assists with recognizing areas of competitive advantage as well as areas that require development. (Li et al., 2018).

Strengths

- Strong brand position
- Adaptability
- Uniqueness

Weaknesses

- Limited finances
- Limited geographic reach
- Niche market

Opportunities

- Rise of online commerce
- The use of influencers to boost brand awareness

Threats

- Established big brands
- Online sellers and re-sellers
- Ourselves



THANK YOU!

Any Questions?

¹REFERENCES

- AF Bureau., 2020. 15 Types of Investors is all you need to know for Startup [online] available at: <https://alcorfund.com/insight/15-types-of-investors-and-finding-the-right-one-for-your-business/>
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