

BIGPRINT BUSINESS PLAN

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Creative Business Project

BMTY7006 / 11,485 Words

Company Description

BigPrint Ltd is a multimedia digital and physical magazine, we produce a range of content from articles, video content and photography, to behind-the-scenes footage of unseen and unsung creatives from across all areas of youth culture. The magazine will have a specific focus on young and growing stars to appeal to our young and trend savvy audience base. Our physical print magazine has a unique and versatile USP which is the magazine is printed in the size of A3, with pre-cut seams down each page turning each featured article, advertisement or full-page photo into a poster for your bedroom wall. To encourage our consumers to foster this practice of cutting and sticking posters on their walls, we will also sell custom packs of blue tac like adhesive, frames for the cut outs and photo albums to allow for consumers to collect and organize their favourite articles, posters, and images.

You can find our magazine both online and offline, so you can access our content whenever and wherever you want. Our online platform has more interactive and lively features, such as video content, podcasts, quizzes, polls, and live chats with our team and guests. Our offline platform has more physical and immersive features, such as posters, stickers, coupons, samples, and info on events. No matter what kind of media you prefer, or if you like both, we have something for you.

The company will be based in London, a cultural mixing pot with over 300,000 students and a large international appeal, the city offers an ease of access to different cultures, stories and potential content. BigPrint will be structured as a UK limited company, manufacturing its product here in the UK and focusing its marketing and outreach efforts at a young, fast moving consumer base.

Our intention is to incorporate BigPrint Ltd as a limited UK company. This offers significant advantages to us as it establishes our company as a distinct legal entity from ourselves as owners. Our company can possess assets, engage in contractual obligations, and initiate or defend legal proceedings. We are not personally liable for the indebtedness or liabilities of the company, as our shareholders' liability is restricted to the amount they contributed for their shares, plus any outstanding or partly paid shares. This affords us greater security and freedom to take more risks when conducting our business.

Executive summary

BigPrint is a London based music and youth culture poster magazine, captivating a young audience with a combination of its physical poster magazine and its online presence, distributing a range of content across social media. Acting as the director of the company I will employ a team of staff detailed in this plan, to help deliver a premium product to our consumers. The worldwide value of the magazine market across both print and digital formats is £24,000,000, the world wall art and prints market is valued at \$68 billion. This company combines the magazine market as well as the art market therefore it has a great potential for growth and scalability. The world art market is growing at a rate never seen before and more and more people are seeing the value it has in being displayed in our lives. BigPrint brings a unique and never seen before product to both the art and magazine market, our product is a method of delivering a high volume of posters and artwork for a low price to the consumer.

Our Mission – With intentions of becoming the first and biggest name in poster magazine culture BigPrint strives to cultivate and curate a diverse and talented range of artists, creatives and influential figures from a range of professions. We aim to become as collectable as Pokémon cards, as concise as Vogue magazine and as popular as competitor youth culture magazines such as Thrasher and I-D Magazine. We want to captivate and inspire generations of young adults and offer a way for them to bring the cultures and arts they love into their homes.

In the first year our company forecasts to generate £353,000 in revenue, generating a profit as soon as month five and totalling £187,000 at the end of the year. The company will be started with £170,000 start-up investment.

Marketing Plan

This section of my business plan will outline our approach to getting our product and brand in the hands of the consumers and more importantly, how we will appeal to their desires and patterns of consumption.

This section will detail the following:

- Target audience
- Consumer patterns of consumption
- Market scale, conditions and leading companies
- Our goals and desired market positioning
- Marketing strategies

Target Audience

The target audience for BigPrint can be defined by the following criteria and filters:

- Music and culture are their passions. They want the latest trends, news, and events.
- They use social media a lot. They find new music, artists, and influencers there. They also share their views and stories with others.
- They like diversity and inclusion. They enjoy music and culture from different genres, backgrounds, and perspectives.
- They are adventurous and curious. They explore new places, experiences, and opportunities related to music and culture.
- They are creative and expressive. They show their talents and interests through music or other arts, such as photography, video editing, graphic design, etc.
- They are loyal and supportive. They follow their favourite artists or bands closely. They buy their merchandises, albums, tickets, or subscriptions.
- They are social and outgoing. They go to live events, such as concerts, festivals, gigs, or club nights. They go alone or with friends.
- They are savvy and smart. They compare prices, reviews, and features of different products or services related to music and culture. They do this before buying or deciding.
- They are ambitious and aspirational. They learn from successful musicians, influencers and cultural icons of the arts they seek to master themselves.
- Our audience puts up posters, prints, postcards, flyers and magazine cut-outs on their walls to decorate what they deem to be a boring and uninspiring space.

Consumer Patterns

Part of our audience will not buy the magazine because of its cultural appeal and its stories, but rather because it looks cool! These consumers are curious outsiders seeking a look into a world that they can only dream of existing in themselves. Similarly, to how super yacht and sports car magazines sell to consumers who don't own either, those magazines offer an insight into a world that is so far away from theirs that it acts as a method of escape.

Many teens and tweens utilise social media for entertainment. Common Sense Media conducted a survey that revealed that teens (ages 13-18) utilize online platforms for eight hours and 39 minutes daily.ⁱ (Moyer, 2022) Tweens (ages 8-12) utilize online platforms for five hours and 33 minutes daily. GlobalWebIndex generated a report. It estimated that 16–24-year-olds utilize social media platforms for approximately three hours daily globally. The optimal times to publish on social media platforms for most platforms are midweek mornings. Specifically, on Tuesdays, Wednesdays and Thursdays at 9 or 10 a.m.ⁱⁱ (SocialBuddy, 2020)

With such a high level of our consumer traffic and attention span being online it commands our marketing strategy directly. The current model most widely accepted by our target audience is a subscription-based model, whereby companies have a rolling charge for the products or services they provide monthly. Therefore, smarter magazines aren't trying to sell their product, they are focusing on building subscribers who will in turn receive the magazine monthly. Younger audiences today are placing a high level of value on the quality of products, their intention and how their own lives can be bettered by a product or service. Therefore, a high quality well produced product is what BigPrint will strive to create. A high-quality product, with a higher price attracts buyers, pairing this with exclusivity creates hype and this is exactly what we want to generate with our product. This method of prioritising the exclusivity and high quality of the product also appeals to our audience as this means small batch production, guaranteeing the product will sell out and consequently minimising impact on the environment.

- - According to a study by Enders Analysisⁱⁱⁱ, UK consumers spent £669m on magazines in 2020, less than half the £1.4bn spent in 2010. The decline in print magazine sales is partly due to the rise of digital media and social media platforms, which offer more options and convenience for consumers Further research in a report conducted by The Economist concluded, young people have thin wallets and expensive tastes. They prize convenience and a social conscience. They want shopping to be at once seamless and personal. They crave authenticity while being constantly immersed in an all-consuming digital world.
- - According to a report by Drapers^{iv}, Generation Z (born between 1997 and 2012) and millennials (born between 1981 and 1996) are the most influential consumers in fashion. They account for 40% of global consumers and have a combined spending power of \$350bn.
- - According to a survey by McKinsey, 45% of Europeans in their teens and early 20s planned some kind of splurge in the next three months whereas 83% of Boomers, born before 1964, said “No” to such profligacy.
- - According to a survey by Forrester, most users of “buy now, pay later” apps are around 20 years old. These apps allow consumers to split their payments into instalments without interest or fees.

Our target audience are found online, a study from Our World in Data found that young adults aged between 18-24 spend the most time online, averaging an astonishing 5 hours and 4 minutes per day.

In the United Kingdom, a substantial rise in the duration of time expended online by the younger generation has been observed. An annual survey, which meticulously scrutinizes the media behaviour patterns of children in the UK, ascertained that young adults are allocating a significant amount of time to online platforms and social media and, in contrast to watching television programs. The age of the child is directly proportional to the amount of time spent online. For instance, in September 2020, seven- to eight-year-olds spent an average of nearly three hours per day online, while 15- to 16-year-olds spent nearly five hours.

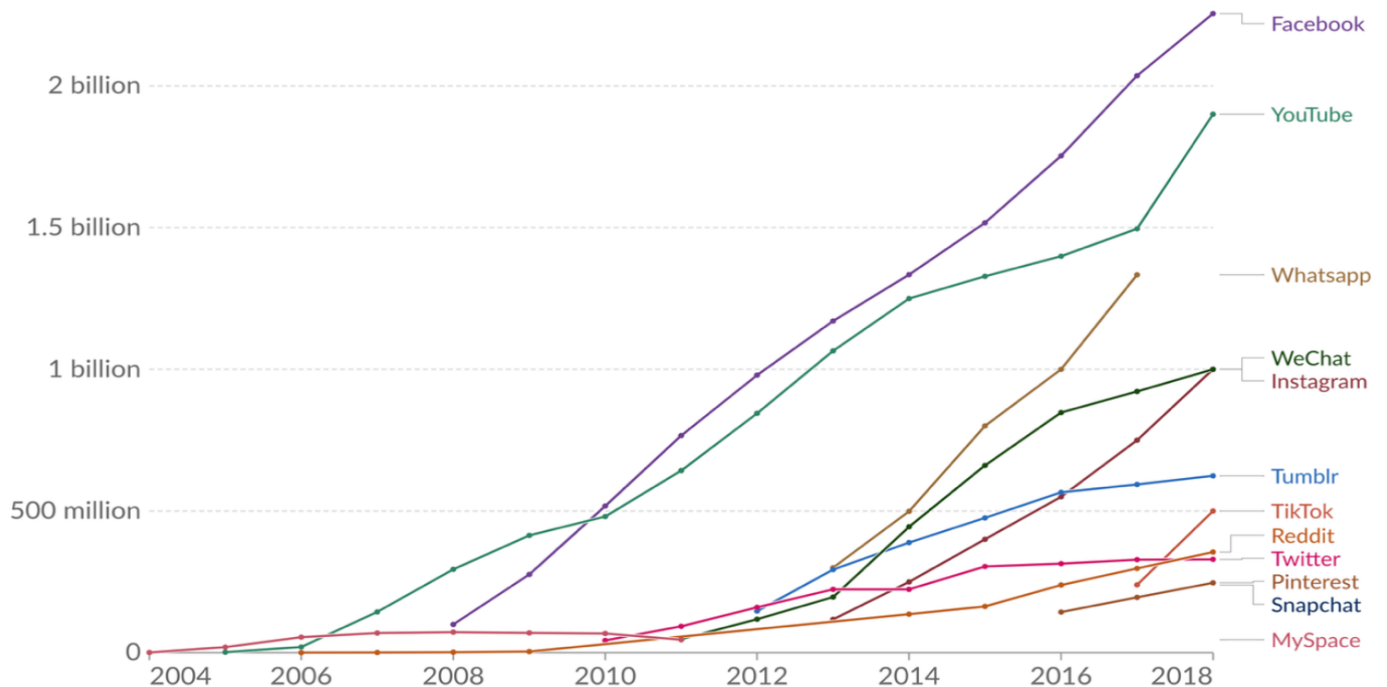
Notwithstanding the escalation in time spent online, a considerable number of young individuals are still seeking physical in-person experiences and products. For example, live events, merchandise, physical formats and printed material are all ways in which younger generations are rediscovering the value of in person experience.

While young individuals in the UK are expending more time online, they are still seeking physical experiences and products. This suggests that there is still a desire for a balance between the digital and physical worlds.

Number of people using social media platforms, 2004 to 2018

Estimates correspond to monthly active users (MAUs). Facebook, for example, measures MAUs as users that have logged in during the past 30 days. See source for more details.

Our World
in Data



^y(Ortiz-Ospina & Roser, 2023)

Those that break away

As previously mentioned in this section concerning the consumer patterns of my target audience, there is a group of individuals who choose to break away from these conventional platforms. These consumers desire to generate more meaningful connections with the music, art and culture that they love by engaging in traditional forms of media, physical products and in person experiences.

This is an incredibly lucrative audience to target for the following reasons.

- These consumers are willing to spend more money than most patrons to access unique and valued experiences, commonly referred to as “stans” these fans go above and beyond to engage with as much of an artist’s content as they can.
- These consumers are also commonly referred to as first movers or influencers, they get there first, they discover new music before anyone else and they will tell everyone about their new discoveries.
- The consumers that break away from modern methods of music and content discovery are always searching for new music, art and emerging trends, they move quickly and are hard to keep satisfied.

- These fans and consumers are on the front row of the concerts they love, the front of the queue for the events they attend, the last ones to leave and the first to buy new and innovative products that appeal to their desires and wishes.
- If we want these customers to wear our brand on their chest, they need to wear our brand in their heart. Branding to these consumers isn't about making your company stand out it is about making your customers stand out.
- branding isn't about getting your voice heard it's about making your customers feel heard, giving them the voice that they desire to have through the products and services we as a company provide through our magazines branding, our company message and our purpose. Branding for these discerning consumers is more than colours, shapes and logos, it is a relationship. Therefore, we aren't only building a product, but rather we aim build and nurture our relationships with these consumers.

Market landscape and conditions

The UK consumer magazine industry has been upended in recent years by factors including the move to online, with the Covid-19 pandemic further hitting news stand sales and free titles such as popular newspapers and tabloids such as Metro and The Evening Standard. Verticals like men's magazines have been hard hit by competition from visual online platforms such as Instagram, while sectors such as news and current affairs have remained more resilient. Print is still a significant medium for many but has been in long-term decline, with digital editions and subscriptions for the most part not making up for this drop in sales. This is due to a multitude of factors including:

- A drop in the value placed on news, media and other content. All consumers can access and engage with the information they seek and the content they love completely for free, resulting in less people willing to pay for these services.
- Printed material struggles to compete on a psychological level with online content. What is meant by this is essentially the online platforms trigger far more dopamine release than printed forms of media. As humans we are naturally attracted to moving images, sound and the ability to interact with the world around us. Printed material is often left in the dust by consumers who much prefer to watch videos, listen to content and furthermore take it on the go with them, completely for free. Digital content also allows for consumers to express their opinions and ideas. Twitter was one of the fastest growing platforms of the 20th century with over 450million user to date. One of the aspects that made this platform so attractive was it provided a platform for all users to express their opinions, ideas and emotions regarding the content they consumed with many a debate being sparked in the comment sections of posts from around the world.
- One of the reasons as to why the subscription-based model being adopted by these magazines and newspapers isn't paying as much as physical copies used to is like what happened to the music industry in the early 2000s. Just how record labels went from manufacturing CDs for less than £1 and selling them for up to £20, printed material had a similar shock. No longer owning a monopoly of a product hurt both industries, where once the only way to buy music and news was in physical format from these companies, now both music and media could and can be purchased from a huge range of sources online, for free.

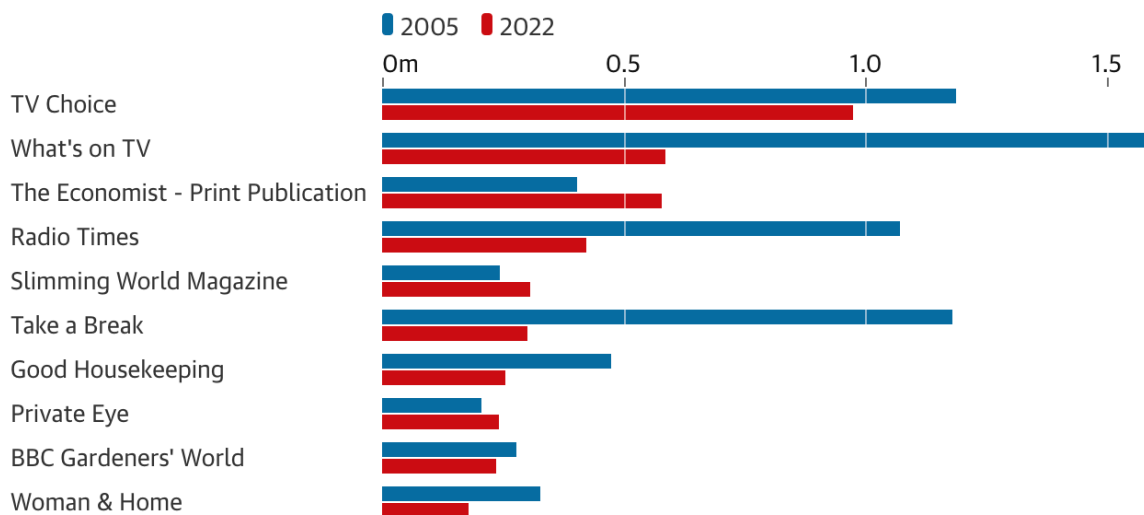
- Another factor is market competition, with so many companies competing for consumer attention and subscriptions it breeds competitive pricing, meaning that large companies can afford to break even or operate at a loss on their products for multiple years just to attract subscribers. This has been seen with the likes of Spotify who have historically only generated profits in on quarter, and Amazon Prime who can afford to sell music subscriptions for as little as £5. This pricing obviously attracts consumers and means that these consumers become used to paying very little for content that would have once cost significantly more.

According to a 2021 survey by the Professional Publishers Association (PPA), almost nine in ten respondents said “magazine” was not the best word to describe their organisation. Events, affiliate commerce, video and other platforms are all now part and parcel of the sector (Majid, 2022)^{vi}. When it comes to younger audiences, social networks have steadily replaced news websites as a primary source for younger audiences overall, with 39% of social natives (18–24s) across 12 markets now using social media as their main source of news, compared with 34% who prefer to go direct to a news website or app. More visually focused platforms such as Instagram, TikTok, and YouTube have become increasingly popular for news among this group^{vii}. (2019 Digital News Report)

To help visualise this shift in consumer and market patterns we can look to the publishing house Future, which prints Marie Claire and the Week, and is often held up for its success using magazine brands to increase e-commerce sales, has seen its market value plummet from £4.7bn to £800m after warning of falling readers and advertising^{viii} (Sweney, 2023).

Sales of most of the UK's top 10 selling magazines have been in serious decline since 2005

Based on paid-for sales per issue, so bought in a shop or subscribed to and not freebies such as supermarket magazines



Guardian graphic. Source: Enders Analysis, ABC

We can see from the bar chart above provided by Enders Analysis that every major magazine in the UK has faced significant decline. This decline is also expected to worsen as lack of positive market performance fails to attract the much-needed investment that this sector requires. Although these magazines are moving online and attracting just as many people as they have done in the past, these companies simply aren't receiving the income that they one would have when selling physical copies as there simply isn't a big enough margin for profit after all their costs. Magazines still have high costs when it comes to assembling their final issues, yet there is less money coming in. More people have access to content than ever before, and people are accessing more subjects and niches than they

would have normally however there has been little monetary return due to the dilution of the industry and the fact that very few consumers are willing to pay for what they can access for free online.

Our solution

BigPrint brings a unique and never seen before approach to the magazine market. Our exciting approach of combining magazines and posters is a winning strategy that has an enormous appeal to both consumers and businesses alike. With a dynamic source of revenue from both consumers seeking posters and companies seeking advertising space there is great amount of potential with this concept. BigPrint is original and innovative and aims to bring an extremely high-quality product, brand and ideology that consumers will feel proud to collect, share and display on their walls. Our product and its targeted audience will also appeal to businesses seeking to corner the same target market that we do.

Posters and wall art



Circling back to the point raised about how consumers are desiring a return to a physical means of engagement with the online content, this is where BigPrint comes into its element. With so much of our consumers time being spent online, there is an ever-growing desire to bring the products, lifestyles and ideas that they see online into their own lives. Consumers live through the products they buy, and BigPrint allows them to sport the culture and brands they love and live through in their own lives, by putting them up on their walls, framing them and hanging them up, bringing their aspirations and the images they identify with to life.

Posters and prints are displayed across all age groups and all price points, from cutting out pages from a magazine and putting them up with blue tac, all the way to framing rare and sought-after limited-edition prints, this is truly a priceless industry.

This product therefore not only brings a presence to the magazine market, but also to the UK Arts market. A market valued at £1.359 billion in 2019^{ix}(Statista Research Department, 2023), BigPrint aims to take a share of this market and to attract its most devoted collectors and creatives.

Online branding, website and social media platforms

As previously mentioned in my market landscape and conditions examination, online platforms and social media superpowers such as Instagram, TikTok and YouTube are taking consumer attention further away from traditional forms of media consumption such as newspapers and magazines.

Therefore, the most logical move for BigPrint is to have an online presence from its conception.

This move is not simply to follow the crowd, our online presence will act as a vehicle for the sale of copies of the poster magazine issues.

BigPrint will establish a following on Instagram, YouTube, TikTok, Reddit and Discord, sharing a variety of content from interviews with artists featured in the magazine, recordings and videos of live performances from musicians, dancers and sportsmen and women.

The magazine sales will be boosted significantly using good, honest content that positions our product in the lives of our consumer.

We will use social media to present behind the scenes footage of the magazines production, footage from the printing factory, products being shipped out and some entertaining videos of our team working hard (and not so hard at times) behind the scenes to bring the product to life. We want to create a brand that appeals to all consumers and presents our company in a very human and organic way. This is done in similar marketing campaigns and brands such as R.M Williams, an Australian country wear brand that champions its craftsmen and women, telling the stories of its workers, and working towards a sustainable and responsible future.

These goals for our brand and marketing campaign may seem ambitious and complex, but when accurate psychographics, market information and consumer data are carefully considered, it becomes easier to position our brand exactly where we need to for it to stand the best chances of success.

Our company name and chosen font will both be registered trademarks, owned and controlled exclusively in the UK by BigPrint Ltd. Our logo is designed to meet a very specific set of criteria:

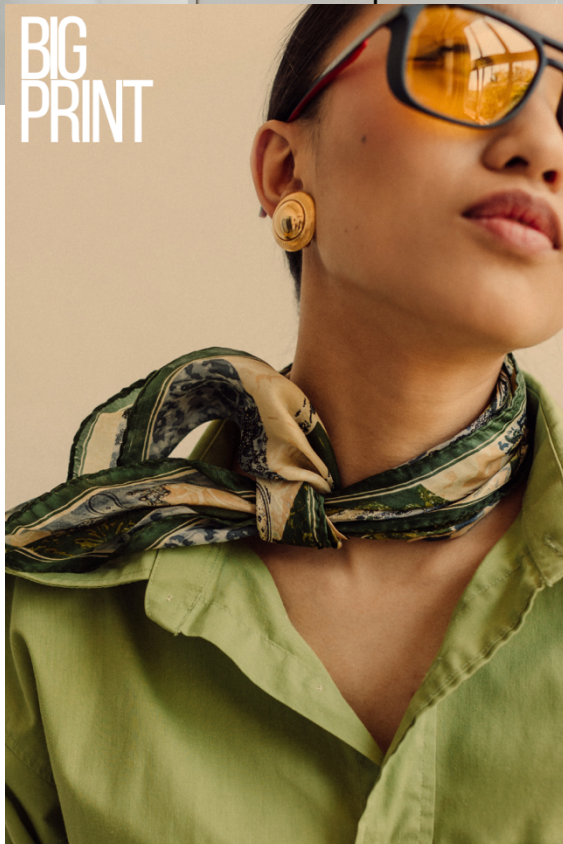
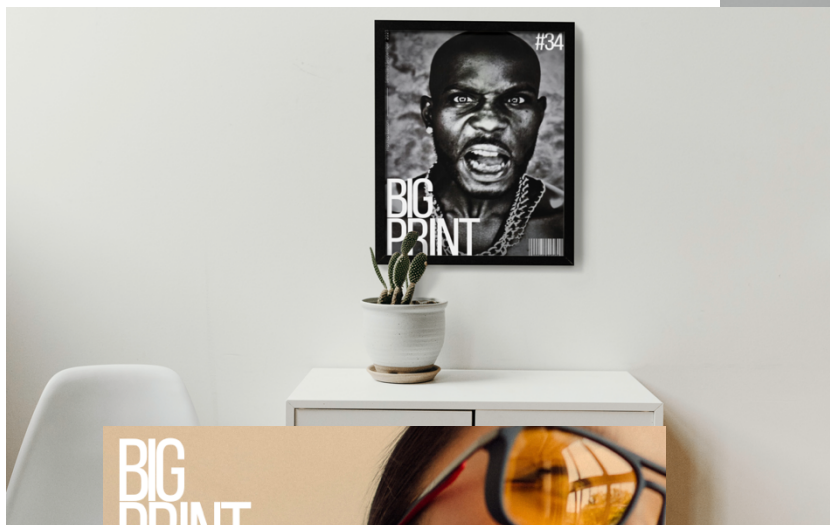
- The Logo must be bold and minimal in design.
- It must be readable at a distance and easily spotted by consumers.
- Our logo must be in keeping with our brand message, culture and market trends.
- Our logo must look great on everything, not just magazine covers but also t-shirts, hats, mugs, pens, YouTube thumbnails, Instagram posts and so on.
- The right shape, colours, tone, typography, trends and sizes are also important factors to consider.



BigPrint Ltd.'s logo is a bold and striking emblem that incorporates a diverse is capable of implementing an entire spectrum of hues, tones, and elements, all carefully selected to reflect the company's values and align with contemporary trends. The shape and font are meticulously considered to seize attention and make a strong first impression. In essence, the logo serves as a potent representation of BigPrint Ltd, distinguishing it in the marketplace from competitors in both the magazine and poster and print market.

The Magazine RRP - £17.99

BigPrint is not simply a magazine, we call it a poster magazine to be more specific. BigPrint is printed big, its manufactured in the size of A2, or the size most associated with traditional posters. The magazine has a pre-cut seam along the spine of the magazine to allow for easy tearing out of the pages or rather posters. This magazine reads like a broadsheet newspaper and displays like the national gallery. The magazine can be re used as wall art which is the primary USP of the product. The company will also sell its own blue-tac style adhesive on its website called Big-Tac to encourage consumers to display our product at home. Below is a scale photo to demonstrate how our product would look in the intended setting.



Our product fits into our consumers lives seamlessly, it also allows artists, companies and creatives featured in issues of our publication to have their work or products displayed in the homes of their consumers. If we want our customers to wear our brand in their hearts, we need them to wear our brand in their homes, many companies understand the value of this. As well as Big-Tac we will sell frames for the posters and pages removed from the magazine. This is not only to protect the artwork consumers collect, but it also directly

increases the perceived value of our product, similarly to how shops keep the most valuable products in glass display cases, high up or behind the counter. By encouraging the framing of our product, it tells our consumer this product is worth protecting. This also provides a source of revenue from the sale of frames.

Magazine Sections and content

BigPrint is a magazine that breaks away from conventional boundaries of entertainment and information, but also constitutes a compilation of art that can be exhibited and admired. BigPrint features predominantly full-page photos and designs that can be effortlessly detached and positioned as posters. This way, the magazine becomes an integral component of the reader's environment, transforming their space into a gallery of creativity.

BigPrint also provides a platform for artists to display their work and reach a broader audience. The magazine features artists from diverse backgrounds, styles and genres, granting them exposure and recognition. BigPrint applauds diversity and originality and stimulates its readers to explore new modes of expression.

The photos and designs in BigPrint are inspired by a variety of cultures in and around youth culture. The magazine captures the vibrancy, energy and beauty of different lifestyles, perspectives and experiences. BigPrint appeals to anyone who is curious, adventurous and open-minded, and who appreciates art as a medium of communicating and connecting with others.

One of the principal objectives of our magazine is to captivate and retain the readers' attention by offering them a diverse and engaging assortment of topics cultures and areas of life they may never have seen or heard of before. To accomplish this, we will utilise different sections in the magazine to accentuate different facets of our content and to generate a sense of variety and curiosity. Some of the methods we will use to direct readers' attention are: employing catchy headlines and subheadings that summarise the main idea and hook the reader's interest; employing clear and well matched fonts, colours, and layouts to differentiate between sections and to create contrast and harmony; employing images, graphics, and charts to complement the text and to illustrate the key points visually; employing quotes, testimonials, and interviews to add credibility and human interest to the stories; employing sidebars, boxes, and bullet points to provide supplementary information or tips that are pertinent to the main topic.

By employing these techniques, we will not only make our magazine more appealing and readable, but also more informative and educational. We will cover a variety of topics that cater to different tastes and preferences, such as: news and current affairs that inform the readers about the latest developments in the world; lifestyle and entertainment that inspire the readers to enjoy their hobbies and passions; health and wellness that educate the readers on how to improve their physical and mental well-being; business and finance that advise the readers on how to manage their money and career; travel and culture that expose the readers to new places and perspectives. We believe that by utilising different sections in the magazine to direct readers' attention to different topics, we will be able to provide a rich and satisfying reading experience that will keep them coming back for more.

- News section:
 - Covers latest developments, occurrences, launches, partnerships and disputes in the underground and subcultures in fashion and music.
 - Incorporates interviews, profiles, critiques and viewpoints from specialists, celebrated members of the underground subcultures and influencers from those scenes.
 - Example: Clash Magazine exhibits live previews, reports, announcements and narratives from various artists and genres
- Features section:
 - Delves deeper into specific subjects, themes, issues or stories pertaining to fashion and music culture, sports are included and other forms of expression especially photography and art. If it looks visually appealing on camera or print, we will produce it.

- Investigates history, culture, impact, innovation or challenges of certain facets of youth culture, music, fashion and wider arts. Emerging artists and scenes are also a pertinent source of content.
- Displays creative endeavours, collaborations or campaigns that involve photography and more sources of content and magazine posters.
- Style section:
 - Demonstrates best looks, outfits, trends around music and products in fashion and culture. This is all done indirectly with the photos and sponsored content.
 - Features street style, with most of our issues being made up of full-page photos and images to be put up as posters or framed.
 - Example: Vogue encompasses everything from runway trends to beauty secrets to shopping guides
- Culture section:
 - Examines intersection of fashion and music with other dimensions of culture, such as art, film, literature, politics, social issues or technology
 - Emphasises diversity, creativity and influence of different cultures and communities in fashion and music.
 - Features stories, essays or interviews that reflect personal experiences or perspectives of people who are involved in or affected by fashion and music.
 - Example: University of Fashion scrutinises timeline of music's influence over fashion

SWOT Analysis

Strengths

- Unique and versatile USP of A3-sized magazine with pre-cut seams for posters
- Diversified and appealing content across articles, video, photography, and behind the scenes footage
- Focus on young and growing stars from various areas of youth culture
- Online and offline platforms with different features to cater to different preferences and needs
- Based in London, a cultural hub with access to diverse stories and potential content
- UK limited company with local manufacturing and marketing

Weaknesses

- High production and distribution costs for physical magazine
- Potential environmental concerns from printing and cutting paper
- Competition from other online and offline media outlets targeting the same audience
- Dependence on advertising revenue and sponsorship deals
- Legal and ethical issues from featuring unsung and unseen creatives without proper consent or recognition
- Difficulty in maintaining quality and relevance of content in a fast-changing market

Opportunities

- Expand online presence and reach through social media, podcasts, blogs, etc.
- Collaborate with other media platforms, influencers, celebrities, brands, etc. to cross-promote content and products
- Create a loyal and engaged community of consumers through feedback, contests, events, etc.
- Explore new markets and niches within youth culture and beyond
- Innovate new products and services based on consumer insights and trends
- Leverage London's reputation and network to attract international attention and partnerships

Threats

- Economic downturn or recession affecting consumer spending and advertising budgets
- Technological disruption or innovation from competitors or new entrants
- Regulatory changes or restrictions affecting media production or distribution
- Social or cultural backlash or boycott from controversial or offensive content or practices
- Legal or ethical challenges or lawsuits from featured creatives or third parties
- Loss of credibility or reputation from plagiarism, misinformation, scandals, etc.

PESTLE Analysis

A PESTLE analysis is a tool that helps to evaluate the external factors that may affect a business or a project. It stands for Political, Economic, Social, Technological, Legal and Environmental factors. By conducting a PESTLE analysis, a business or a project can identify the opportunities and threats that arise from these factors and plan accordingly. A PESTLE analysis can also help to compare the strengths and weaknesses of different businesses or projects in the same industry or sector.

One of the benefits of using a PESTLE analysis is that it can help to gain a competitive edge over other businesses or projects. By analysing the external factors that may influence the performance, profitability and sustainability of a business or a project, a PESTLE analysis can help to devise strategies that can exploit the opportunities and mitigate the threats. For example, a PESTLE analysis can help to identify the political stability, economic growth, social trends, technological innovations, legal regulations and environmental issues that may affect a business or a project in a certain market or region. By understanding these factors, a business or a project can adapt its products, services, processes, marketing and operations to meet the needs and expectations of its customers, stakeholders and regulators.

Another benefit of using a PESTLE analysis is that it can help to be prepared for anything that may happen in the future. By monitoring the changes and trends in the external factors that may affect a business or a project, a PESTLE analysis can help to anticipate the potential risks and opportunities that may arise and take proactive measures to deal with them. For example, a PESTLE analysis can help to forecast the political instability, economic recession, social unrest, technological disruption, legal challenges and environmental disasters that may impact a business or a project in the short-term or long-term. By preparing for these scenarios, a business or a project can reduce the uncertainty and volatility of its environment and increase its resilience and flexibility.

Political: The political factors that may affect BigPrint Ltd include the government policies and regulations on media, advertising, privacy, taxation, trade and intellectual property rights. For example, BigPrint Ltd may have to comply with the UK Data Protection Act 2018, which regulates how personal data is collected, stored and used. BigPrint Ltd may also have to deal with the implications of Brexit, such as further changes in tariffs, customs procedures and market access. BigPrint Ltd should monitor the political situation and adapt to any changes that may affect its operations.

Economic: The economic factors that may affect BigPrint Ltd include the macroeconomic conditions, such as GDP growth, inflation, interest rates, exchange rates and consumer confidence. For example, BigPrint Ltd may benefit from a strong economy that boosts consumer spending and disposable income. However, BigPrint Ltd may also face challenges from a weak economy that reduces consumer demand and increases production costs. BigPrint Ltd should conduct market research and analysis to understand its target market and its purchasing behaviour.

Social: The social factors that may affect BigPrint Ltd include the demographic trends, cultural values, lifestyles, attitudes and preferences of its potential customers and stakeholders. For example, BigPrint Ltd may appeal to a young and trend savvy audience base that is interested in youth culture and creative industries. However, BigPrint Ltd may also face competition from other media outlets that cater to the same or similar segments. BigPrint Ltd should differentiate itself by offering a unique and versatile USP, such as its A3-sized physical print magazine that can be turned into posters for bedroom walls.

Technological: The technological factors that may affect BigPrint Ltd include the innovation and development of new technologies, products, services and platforms that may enhance or disrupt its business model. For example, BigPrint Ltd may leverage the latest technologies to create engaging and interactive content for its online platform, such as video content, podcasts, quizzes, polls and live chats. However, BigPrint Ltd may also have to cope with the rapid changes in technology that may render its products or services obsolete or outdated. BigPrint Ltd should invest in research and development to keep up with the technological trends and customer expectations.

Legal: The legal factors that may affect BigPrint Ltd include the laws and regulations that govern its industry and operations. For example, BigPrint Ltd may have to comply with the UK Copyright Law 1988, which protects the original works of authors, artists and creators. BigPrint Ltd may also have to comply with the UK Advertising Standards Authority 2004, which regulates the content and conduct of advertising in the UK. BigPrint Ltd should ensure that it follows the legal requirements and standards to avoid any legal disputes or penalties.

Environmental: The environmental factors that may affect BigPrint Ltd include the natural resources, climate change, pollution and sustainability issues that may impact its business activities and reputation. For example, BigPrint Ltd may have to consider the environmental impact of its production processes, such as the use of paper, ink, energy and water. BigPrint Ltd may also have to consider the environmental preferences of its customers and stakeholders, such as their awareness of green issues and their demand for eco-friendly products or services. BigPrint Ltd should adopt environmentally friendly practices and policies to reduce its environmental footprint and enhance its social responsibility.

Portfolio Work — Selected June 2023

#32

BIG PRINT



0 00035 54562 0

Dance LDN — March 2024

#34

BIG PRINT



0 00035 54562 0

Selected September 2023

Hip Hop Edition

#34

BIG PRINT



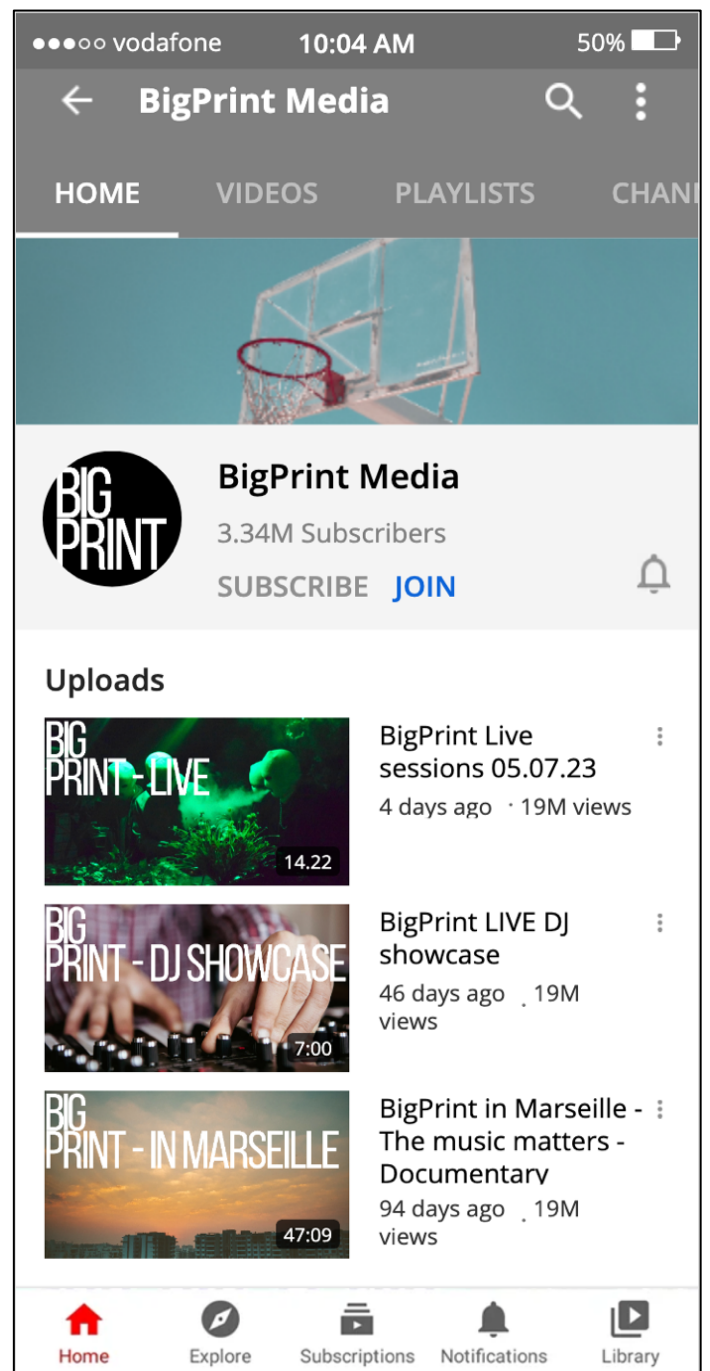
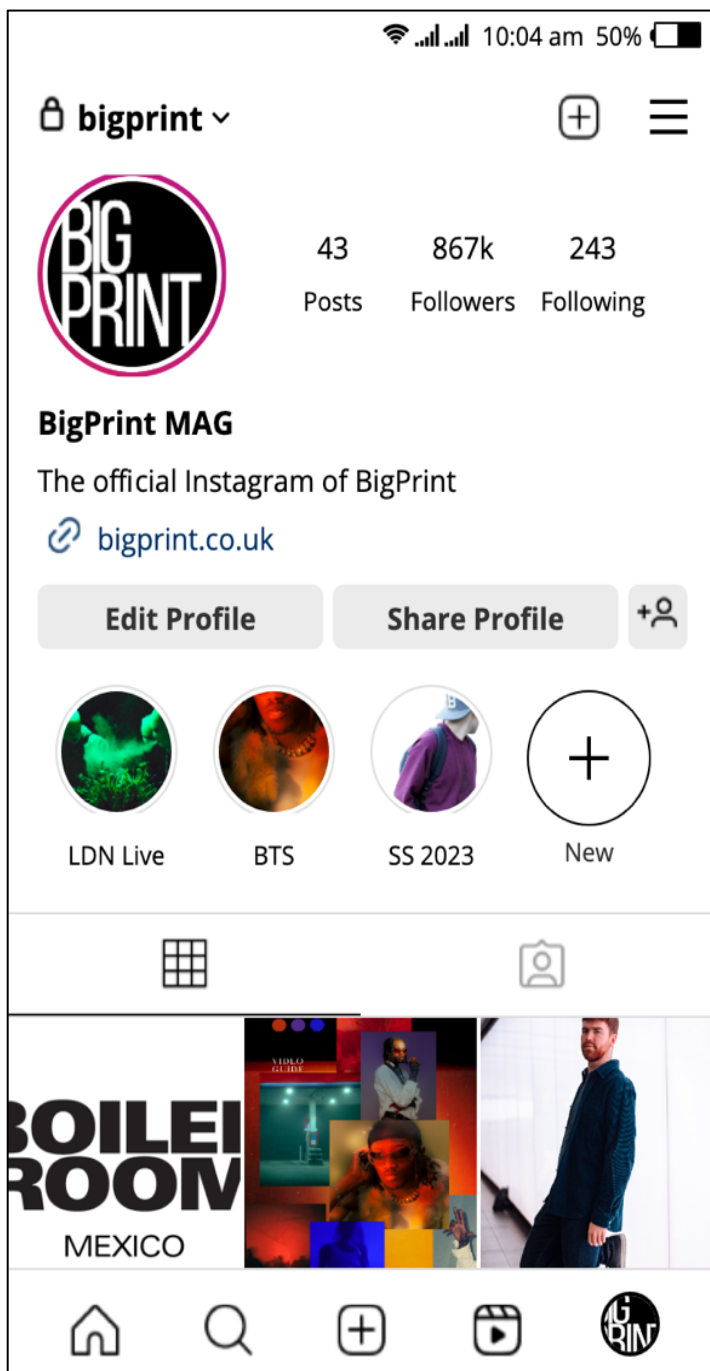
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Online Profiles and branding

Our company name and logo will be featured across all our platforms and online profiles, below are examples of our Instagram and YouTube accounts which are arguably the two most important online profiles for our company aside from our own website. Similarly, to how our magazine branding is done, our online presence will be bold, imposing and easy to recognise and understand. It is to be aesthetically pleasing following the magazine's function follows form approach to minimalist and bold design.

The primary goal of our online presence is to direct consumers to our website where they can purchase copies of the physical magazine. Content and articles included in the magazine are expanded upon in a range of content uploaded to YouTube and Instagram and vice versa, meaning that the most exclusive content such as HD photography and interviews will be exclusive to the magazine.

In short, social media will get our consumers attention, and our product will nurture their curiosity.



Marketing Strategy and Brand launch – Budget £20,000

A 12-month marketing plan for the launch of BigPrint with the following objectives

- To sign up 10,000 magazine subscribers in the first year
- To achieve a 5% conversion rate of website visitors to subscribers
- To establish and grow our social media pages by a compound monthly rate of 20%

- Month 1:

Create a website and social media accounts for BigPrint, including Instagram, Facebook, Twitter and Pinterest. Hire a web designer and a social media manager to create and maintain the online presence of the magazine. Create a logo and a slogan for BigPrint that reflect its unique selling proposition: "The bigger, the better".

- Month 2:

Launch a pre-order campaign for the first issue of BigPrint, which will be released in month 4. Offer a 10% discount for early subscribers and a free digital copy of the magazine. Create a landing page on the website and promote it on social media and through email marketing. Set a goal of 500 pre-orders by month 4.

- Month 3:

Produce and distribute promotional materials for BigPrint, such as flyers, posters, stickers and bookmarks. Partner with local print shops, art galleries, libraries and bookstores to display and distribute the materials. Create a press release and send it to relevant media outlets, such as art magazines, blogs and podcasts. Aim to get at least 10 media mentions by month 4.

- Month 4:

Release the first issue of BigPrint and celebrate with a launch party. Invite pre-order customers, media contacts, potential advertisers and influencers to the party. Showcase some of the featured artworks and artists in the magazine and offer free samples and giveaways. Create a hashtag for the event and encourage attendees to share their photos and feedback on social media. Track the sales and reviews of the first issue and measure the return on investment of the marketing activities. We expect to sell 4,000 copies upon launch and at least 50 packs of Big-Tac.

- Month 5:

Analyse the data from month 4 and identify the strengths and weaknesses of the marketing plan. Adjust the budget and strategy accordingly for the next issues. Solicit feedback from customers, media and partners and use it to improve the quality and content of the magazine. Create a survey and offer a chance to win a free subscription for completing it.

- Month 6:

Launch an Instagram contest to increase engagement and awareness of BigPrint. Ask followers to post their own photos of large-scale printmaking or art using the hashtag #BigPrintChallenge and tag three friends who might be interested in the magazine. Select one winner every week for four weeks and reward them with a free issue of BigPrint and a shoutout on the magazine's Instagram account.

- Month 7:

Create an online advertising campaign for BigPrint using Google Ads and Facebook Ads. Target potential customers who are interested in art, printmaking, photography or design. Use keywords, images and videos that highlight the benefits and features of BigPrint. Set a daily budget of £50 and monitor the performance and conversion rate of the ads.

- Month 8:

Collaborate with influencers who have a large and relevant following on social media or blogs. Offer them free copies of BigPrint and compensation in exchange for honest reviews and recommendations of the magazine. Choose influencers who have a similar aesthetic and audience as BigPrint and who can showcase the magazine in an appealing way.

- Month 9:

Create a referral program for BigPrint that rewards existing customers for bringing new subscribers. Offer a 15% discount for both parties when they use a unique referral code or link. Promote the referral program on social media, email marketing and word-of-mouth. Set a goal of increasing subscriptions by 10% by month 12.

- Month 10:

Produce and distribute more promotional materials for BigPrint, such as t-shirts, tote bags, mugs and magnets. Sell them on the website or give them away as gifts or prizes for loyal customers or contest winners. Create a brand identity and awareness for BigPrint that goes beyond the magazine itself.

- Month 11:

Organize an online event or webinar for BigPrint that showcases some of the featured artists or topics in the magazine. Invite customers, media, partners and influencers to join the event and interact with the speakers or hosts. Provide valuable information, tips or insights that relate to printmaking or art in general. Record the event and share it on social media and email marketing.

- Month 12:

Evaluate the results of the marketing plan and measure its success against the objectives set at the beginning. Calculate the cost per acquisition, customer lifetime value, retention rate, revenue growth and customer satisfaction of BigPrint. Identify what worked well and what didn't work well in terms of marketing channels, tactics, messages and offers. Use this information to plan for the next year of marketing for BigPrint.

Marketing channel	Marketing tactic	Budget	Expected outcome
Reach	Instagram ads, online banners, influencer marketing, press releases	£8,000	500,000 people reached
Interact	Website landing page, blog posts, email newsletters, social media posts	£4,000	100,000 visits, 50,000 clicks, 10,000 sign-ups
Convert	Subscription offer, free trial, discount code, referral program	£4,000	10,000 subscribers
Engage	Welcome email, loyalty program, feedback survey, online community	£4,000	80% retention rate, 50% referral rate, 90% satisfaction rate

Management, team and company structure

BigPrint will be registered as a limited company in the UK, separating the owners from the liabilities of the company and allowing for the quick and easy allocation of shares in the company for the purposes of gaining valuable financial investment.

I will act as the company director, leading the team in all operations from manufacture and production of the product to its distribution and representation in the market. We will develop all issues of the magazine in house, including content for the physical and online platforms, conducting interviews and photoshoots, investigative journalism and so on.

The only aspect that we will not handle ourselves is the manufacture of the product which will be carried out by DeMonfort Printers and publishers Intl. a company based in Leicester, the heart of

British printing and publishing for the last century. Leicester offers a competitive price point compared to the rest of the UK and keeps our business operations close to home. Choosing to manufacture in the UK is a choice that will cost more than manufacturing overseas in places such as China or Eastern Europe, however it is in keeping with our company objective of championing independence, UK culture and authenticity. Being able to state your product is both produced and manufactured exclusively in the United Kingdom is something very few companies can say. Other members of staff include:

Writers: These are the staff that write the content and copy for our magazine this includes not only our articles, interviews, reviews, and features, but also our digital content including the copywriting of our website and social media content such as captions, descriptions, and bios. They will have a comprehensive experience in journalism and publishing, and our team of two additional writers (aside from myself) will be able to write in a style and tone that aligns with our magazine's existing brand and audience. These writers will be responsible for the growth and development of the magazine, shaping its message and attitude in the eyes of consumers and readers of BigPrint.

Editors: These are staff above the writers, overseeing the quality and consistency of our magazine's content and copywriting. This will include one senior editor, who manages the layout of all the different topics or sections of the magazine ensuring that the magazine reads well and is organised in a logical and cohesive manor. BigPrint will employ an intern editor who will act as an assistant to our senior editor. This assistant editor will be responsible for tasks such as checking for spelling, grammar, and factual errors, ensuring deadlines of the writers are met and aiding in the final composition of the magazine's online presence. I will act as managing editor, overseeing all general editorial operations and I will act as the final level of quality control.

Marketing and Sales: For the most part the marketing and sales of the magazine will be handled in house, however we will work on a project-to-project basis with an outside marketing company to ensure that we leave no stone unturned, and to analyse sales and consumer data to target our consumers more accurately. The sales of our product will be handled by myself, with the majority of our sales being generated by our website, business to business advertising agreements for advertising space and getting our magazine into the right stores. As the business grows this may necessitate the employment of a larger sales force.

Business Staff: myself and the senior editor will act as the business staff. We will coordinate the financial and commercial aspects of the company and its branding, selling advertising space to businesses seeking to target the consumers that our brand captivates. Our role also includes managing relationships with advertisers. This role also entails maintaining a close eye on business expenses and revenue from its sales and securing funding or loans. They should have a good understanding of the market and the industry and be able to negotiate effectively.

Team Member	Cost per annum
Writers – two journalists	£16,000
Editors – senior editor	£32,000
Marketing and sales – (outsourced)	£20,000
Business staff – senior editor (bonus pay for job) £15,000 – My salary £25,000	£40,000
TOTAL	£108,000

Monthly cashflow projection

Funding

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
4	Monthly cashflow projection														
5	BigPrint														
6															
7		Pre-startup	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	TOTAL
8	1. CASH ON THE PREMISES														
9	(Beginning of month)														
10			-	(29,128)	(37,744)	(48,960)	17,634	15,068	13,256	12,690	13,524	92,128	99,562	108,996	
11	2. INCOME														
12	(a) magazine sales														
13			-	-	-	71,960	-	-	-	-	71,960	-	-	71,960	215,880
14	(b) Advertising revenue														
15			1,168	3,680	4,680	6,680	9,680	10,434	11,680	16,680	18,690	19,680	21,680	11,680	137,650
16	(c) Merchandise														
17			-	-	-	250	50	50	50	50	250	50	50	50	850
18	(d) Streaming Royalties														
19			-	-	-	-	-	-	-	-	-	-	-	-	-
20	3. TOTAL CASH RECEIPTS														
21	[2a + 2b + 2c + 2d + 2e + 2f = 3]														
22			1,168	3,680	4,680	78,890	9,730	10,484	11,730	16,730	90,900	19,730	21,730	83,690	354,380
23	4. TOTAL CASH AVAILABLE														
24	(Before cash out) [1 + 3]														
25			-	1,168	(25,448)	(33,064)	29,930	27,364	25,552	24,986	29,420	104,424	111,858	121,292	192,686
26	5. OUTGOINGS														
27	(a) Purchases (physical)														
28			10,000	-	-	-	-	-	-	-	-	-	-	-	10,000
29	(b) Gross wages (excludes withdrawals)														
30			7,333	7,333	7,333	7,333	7,333	7,333	7,333	7,333	7,333	7,333	7,333	7,333	88,000
31	(c) Outside services (outsourced marketing services)														
32			1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	19,992
33	(d) Supplies (office and operating)														
34			8,000	-	-	-	-	-	-	-	-	-	-	-	8,000
35	(e) Repairs and maintenance														
36			416	416	416	416	416	416	416	416	416	416	416	416	4,992
37	(f) Travel expenses														
38			375	375	375	375	375	375	375	375	375	375	375	375	4,500
39	(g) Printing costs														
40			-	-	3,600	-	-	-	-	3,600	-	-	-	-	7,200
41	(h) Taxes (based on 19% UK corp tax)														
42			2,256	2,256	2,256	2,256	2,256	2,256	2,256	2,256	2,256	2,256	2,256	2,256	27,072
43	(i) videographer hire														
44			250	250	250	250	250	250	250	250	250	250	250	250	3,000
45	Subtotal														
46			-	30,296	12,296	15,896	12,296	12,296	12,296	15,896	12,296	12,296	12,296	12,296	165,660
47	(j) Loan principal payment														
48			-	-	-	-	-	-	-	-	-	-	-	-	-
49	(k) Capital purchases (specify)														
50			-	-	-	-	-	-	-	-	-	-	-	-	-
51	(l) Other start-up costs														
52			-	-	-	-	-	-	-	-	-	-	-	-	-
53	(m) Reserve and/or escrow (specify)														
54			-	-	-	-	-	-	-	-	-	-	-	-	-
55	(n) Owner's withdrawal														
56			-	-	-	-	-	-	-	-	-	-	-	-	-
57	6. TOTAL CASH PAID OUT														
58	[Total from 5a to 5w]														
59			-	30,296	12,296	15,896	12,296	12,296	12,296	15,896	12,296	12,296	12,296	12,296	172,752
60	7. CASH POSITION														
61	(End of month) [4 minus 6]														
62			-	(29,128)	(37,744)	(48,960)	17,634	15,068	13,256	12,690	13,524	92,128	99,562	108,996	187,340
63	ESSENTIAL OPERATING DATA														
64	(Non-cashflow information)														
65	A. Sales volume (pounds sterling)														
66			1,168	3,680	4,680	78,890	9,730	10,484	11,730	16,730	90,930	19,730	21,730	83,690	353,172
67	B. Accounts receivable (end of month)														
68			46	46	46	46	46	46	46	46	46	46	46	46	46
69	C. Bad debt (end of month)														
70			-	-	-	-	-	-	-	-	-	-	-	-	-

To launch the magazine, BigPrint needs an initial business start-up loan of \$100,000. This amount will cover the costs of production, distribution, marketing, and staff salaries for the first six months of operation. BigPrint has already secured a partnership with a reputable printing company that will offer discounted rates and fast delivery. The magazine will also generate revenue from advertising, subscriptions, and merchandising.

To obtain the start-up loan, BigPrint is willing to part with up to 48% of the company's shareholding by selling it to angel investors who are interested in supporting the magazine's vision and mission. BigPrint believes that this is a fair and reasonable offer, considering the potential growth and profitability of the magazine in the long term. BigPrint has already prepared a detailed business plan, a market analysis, and a financial projection that demonstrate the viability and attractiveness of the magazine as an investment opportunity. BigPrint is confident that it will find suitable angel investors who will share its passion and enthusiasm for creating a unique and influential music and youth culture magazine.

To take BigPrint to the next level, the magazine will be distributed in major cities and music venues across the UK. The print edition will work with and alongside the online platform, offering more in-depth and visually appealing content, as well as reaching new audiences and potential advertisers. To fund this ambitious project, BigPrint has secured a bank business loan of an additional £50,000, on top of the £20,000 that the founders have invested from their own savings. The loan will cover the costs of printing, distribution, marketing and staff for the first year of operation. The magazine expects to break even by the end of the second year and generate a profit by the third year, based on a realistic projection of sales, subscriptions and advertising revenue. BigPrint believes that there is a gap in the market for a music and youth culture magazine that is fresh, authentic and diverse, and that with the support of the bank loan, it can fill that gap and become a leading publication in the industry.

Reflection of the project

This project was a lot of work and fun to organise, I've always been enthusiastic in conducting study for the sake of carrying out this endeavour. I wanted to design a product that will stand out from the crowd while also appealing to my target demographic. To do this, I needed to understand the market and the patterns that influence it.

One method I used was to read various publications that covered similar issues or catered to comparable groups. I read Thrasher, a skating magazine that has interviews with celebrities, artists, and influencers, as well as I-D Magazine, a fashion and culture magazine that offers interviews with celebrities, artists, and influencers. These publications taught me a lot, such as how to combine graphics, layout, typography, and tone to produce an entertaining and unique product. I wanted to design a product that will stand out from the crowd while also appealing to my target demographic. To do this, I needed to understand the market and the patterns that influence it.

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By doing this extensive research, I gained a lot of insights and inspiration for my own product a unique poster magazine. I was able to identify the gaps and opportunities in the market, as well as the strengths and weaknesses of my competitors. I was able to develop a clear vision and strategy for my magazine, as well as a unique selling proposition that would differentiate it from others. I was also able to design a prototype that showcases the features and benefits of my magazine, as well as the value proposition for potential advertisers and sponsors. I felt that this approach also allowed me to managed multiple tasks at the same time. This brings me to my next point of reflection.

Organisation

One of the biggest challenges in approaching this business plan was how I would most effectively organise and arrange the execution of the many aspects of this project. I had to implement a vast array of culture into both an online platform which involved a lot of research and consideration across a few subject areas. I felt that this could be best approached by examining multiple physical magazines, I enjoyed reading through certain magazines more than others. I paid close attention to what it was that made me enjoy certain magazines more, there were three things that stuck out to me specifically.

- Quality of the paper, print resolution and size of the magazine.
- The sectioning and organisation of different content in the magazine.
- The images such as action shots, planned photos such as model shoots and not so planned photos such as behind the scenes content shots. The colours used and the themes used to orientate the magazine with its desired target audience. And of course, the ultimate test, how good the magazines looked on a coffee table in a Shoreditch café next to a £4.30 latte.

In hindsight this was the best method of research, I gained a physical understanding with this method and a hands-on consumer experience which was a valuable perspective to have when considering my own product. Part of examining each publication involved also examining their online presence, whether that be via a website, social media or a combination of both. I also paid close attention to how

well each physical publication directed its readers to their online content or at least made them aware of its existence. I learnt that there is a great advantage to linking your online content and your physical product, with each one complimenting and completing the other, making so that each one works well independent of the other but that when paired it makes complete sense.

Artwork and Design

An aspect of this project that took a lot my attention was the design and artwork presented in the magazine examples. I had the opportunity to create several magazine covers and layouts for different genres and audiences.

One of the first things I learnt was that fonts and design formats have to match the content and the tone of the magazine. For example, for a fashion magazine, I chose a sleek and elegant font that reflected the style and sophistication of the industry. I also used a minimalist and clean design format that highlighted the images and the headlines. For a sports magazine, I chose a bold and dynamic font that conveyed the excitement and energy of the sport. I also used a colourful and vibrant design format that captured the attention and the enthusiasm of the readers.

Another thing I learnt was that fonts and design formats must be consistent and coherent throughout the magazine. This means that they must follow a certain theme or style that unifies the whole magazine. For example, for a travel magazine, I chose a font that resembled handwriting to give a personal and authentic touch to the stories. I also used a collage-like design format that mixed photos, maps, icons and text to create a visual journey for the readers. I made sure that every page had a similar font and design format to create a sense of harmony and continuity.

The last thing I learnt was that fonts and design formats must be creative and original to stand out from the crowd. This means that they must surprise and delight the readers with something new and unexpected. For example, for a science magazine, I chose a font that looked like binary code to reflect the digital and technological nature of the topic. I also used a futuristic and geometric design format that created a contrast between the organic and the artificial. I experimented with different shapes, sizes, colours and orientations to create a unique and eye-catching magazine.

Creating these magazine covers and layouts was a rewarding and enjoyable experience for me. It made me feel proud of my skills and my creativity. It also made me feel curious and eager to learn more about fonts and design formats. It was a great way to express myself and to communicate with others through visual elements.

Social media research

Through my research, I acquired an appreciation because magazines are employing social media platforms as a potent instrument for reaching and engaging with audiences, particularly for online magazines that rely on digital platforms to disseminate their content. I was intrigued to observe how various social media magazine accounts utilized their posts to attract and retain their readers, as well as to generate revenue and enhance brand awareness.

I selected several social media magazine accounts that I followed or was interested in and scrutinized their posts over a period of one month. I examined the type, frequency, and quality of their posts, as well as the engagement they elicited from their followers. Additionally, I evaluated how they linked their posts to their online magazine or other events they were organizing, such as webinars, podcasts, or workshops.

One of the primary observations I made was that most of the social media magazine accounts utilized their posts to showcase their online magazine content, either by sharing excerpts, quotes, images, or videos from their articles or by inviting their followers to peruse the complete article on their website.

They also employed their posts to announce new issues, themes, or features of their online magazine and to encourage their followers to subscribe or renew their subscription.

Another observation I made was that some of the social media magazine accounts utilized their posts to promote other events they were organizing, such as webinars, podcasts, or workshops. They employed their posts to introduce the topic, speaker, or host of the event and to provide a link to register or participate in the event. They also utilized their posts to share highlights, feedback, or testimonials from the event and to express gratitude to their participants or sponsors.

I found this strategy to be highly effective and astute, as it enabled them to create value for their followers by providing them with useful information, insights, or entertainment while simultaneously creating value for themselves by driving traffic to their online magazine or other events. It also assisted them in establishing trust and credibility with their followers by demonstrating their expertise and authority on various topics.

This inspired and motivated me to learn more about how to effectively utilize social media for my own online magazine project. I realized that social media is not merely a means of communicating with my audience but also a means of creating and delivering value for them. I learned that it is essential to be strategic and intentional about what I post, how I post it, and why I post it. I also learned that it is crucial to maintain consistency and engagement with my followers and provide them with relevant and valuable content that links back to my online magazine or other events.

Implementing research and modern platforms

One of my initial goals when planning this business plan was to ensure that right from its conception, BigPrint would be a company that makes full use of all the resources and platforms it has available online. I wanted to create a strong link between our physical product and our online profiles, this was crucial as so much of my marketing plan relies on drawing subscribers and customers in with social media content and then directing them to our website and ultimately to sell them our product and get them signed up as a magazine subscriber.

It is crucial to engage our audience with our content and product. However, the print media industry is fraught with challenges and competition from digital media. Thus, I endeavoured to investigate how we could harness the power of online platforms and social media to strengthen the bond between our magazine and product, and to acquire new readers and customers.

I conducted research on best practices and examples of how other magazines and brands utilize online platforms and social media to promote their products and content. I observed how they create captivating posts, videos, and stories that showcase their products and content, how they employ hashtags, captions, and links to drive traffic to their websites or online stores, and how they interact with their followers and influencers.

I also experimented with various methods of linking our physical magazine and product to online platforms and social media. For instance, our magazine will feature QR codes that readers can scan with their smartphones to access exclusive content or links to our videos on YouTube and Instagram. Additionally, I affixed stickers and icons on the magazine cover and pages that prompt readers to follow us on Instagram, YouTube, and TikTok, where they can view videos, interviews, tutorials, and challenges related to our product and content.

I gained numerous insights from this endeavour. I discovered that online platforms and social media serve not only as tools for marketing and advertising but also for storytelling and community building. I realized that we could utilize them to present our product and content in innovative and interactive ways, to reach new audiences and markets, and to cultivate a loyal fan base that supports our brand. I also learned that it is essential to maintain consistency, authenticity, and relevance in our online presence, to adapt to the trends and preferences of our audience, and to evaluate the efficacy of our online strategies.

This evoked feelings of excitement, curiosity, and challenge within me. I was excited by the potential of online platforms and social media for our magazine and product. I was intrigued by the prospect of

acquiring new skills and techniques for creating engaging online content. And I was challenged by the necessity to balance the quality and quantity of our online content, keep pace with the rapid evolution of online platforms and social media, and differentiate ourselves from other competitors.

To sum up, examining and investigating different ways of linking our physical magazine and our product to online platforms and social media was a good learning experience for me. It helped me understand the good things and the hard things of online platforms and social media for our magazine and product, and it made me want to make more engaging online content for our audience.

Weaknesses

A crucial part of any successful business plan is detailing and understanding one's weaknesses and any threats faced by the company. Upon review of my business plan, I realised that I made very sure to hammer home the fact that the magazine market isn't exactly thriving, if anything it's declining. However, it is this decline that offers opportunity for our company, paired with the growing art market our product is well positioned to potentially take a leading role as a new magazine, while taking profits from the arts sector.

I have recently completed a self-assessment exercise to identify and analyse the weaknesses and vulnerabilities of our company as a producer of a physical magazine in a market that is in decline. In this blog post, I will share what I learned from this process and how it made me feel.

One of the main weaknesses that I discovered was our vulnerability to being copied by competitors who can produce digital content faster and cheaper than us. This means that we are constantly at risk of losing our readership and revenue to online platforms that offer similar or better-quality information and entertainment. To address this challenge, we need to find ways to differentiate ourselves from the crowd and create value for our customers that goes beyond the printed page.

Some of the strategies that I explored were:

- Developing a strong brand identity and voice that reflects our values and mission
- Creating exclusive content and features that are only available in our magazine or through our website
- Leveraging our existing network of experts, influencers, and partners to provide insights, opinions, and recommendations that are relevant and trustworthy
- Engaging with our audience through social media, newsletters, events, and surveys to build loyalty and feedback
- Innovating with new formats, topics, and styles that appeal to our target market and showcase our creativity

The process of examining and investigating our weaknesses and vulnerabilities was not easy. It required me to be honest, critical, and open-minded about our current situation and potential solutions. It also challenged me to think outside the box and embrace change as an opportunity rather than a threat. However, I also felt a sense of empowerment and motivation from this exercise. I realized that we have many strengths and opportunities as well, such as our reputation, experience, quality, and passion. I also learned that we are not alone in facing these challenges, but we have a supportive team and a loyal customer base that we can rely on.

I believe that by applying the lessons learned from this self-assessment exercise, we can overcome our weaknesses and vulnerabilities and turn them into competitive advantages. We can also create a more sustainable and profitable business model that adapts to the changing needs and preferences of our market.

One of the most useful tools for evaluating a business is the SWOT analysis, which stands for Strengths, Weaknesses, Opportunities and Threats. It helps to identify the internal and external factors that affect the performance and potential of a business. In this blog post, I will share what I learnt from applying the SWOT analysis to my own business, a youth culture and music magazine called BigPrint.

BigPrint is a magazine that produces both a physical magazine and online content, targeting young people who are interested in music, fashion, art and social issues. We have a loyal and engaged audience, a talented and diverse team of writers and editors, and a strong brand identity. We also collaborate with local artists, musicians and influencers to create original and relevant content. However, we also face some challenges and threats in the competitive and fast-changing media industry. One of our main weaknesses is being vulnerable to being copied by other magazines or online platforms that have more resources and reach. We must constantly innovate and differentiate ourselves from our competitors, while maintaining our quality and authenticity. We also must deal with the declining demand for print media, the rising costs of production and distribution, and the changing preferences and habits of our target audience.

To overcome these challenges and threats, we also must look for opportunities and strengths that we can leverage. For example, we can expand our online presence and social media engagement, diversify our revenue streams through advertising, sponsorship and merchandising, and explore new markets and niches that are underserved by mainstream media. We can also capitalize on our strengths such as our loyal fan base, our creative and collaborative culture, and our unique voice and perspective.

By conducting the SWOT analysis, I learnt a lot about my business and myself. I learnt to be more objective and realistic about the situation and the environment that we operate in. I learnt to appreciate our achievements and assets, but also to acknowledge our limitations and gaps. I learnt to be more proactive and strategic in finding solutions and opportunities, rather than being reactive and complacent. And I learnt to be more confident and optimistic about the future of BigPrint, knowing that we have what it takes to succeed in this industry.

The SWOT analysis also made me feel more motivated and inspired to work on my business. It helped me to clarify my vision and goals, to identify my priorities and actions, and to measure my progress and results. It also helped me to communicate better with my team, my partners and my audience, by sharing our strengths, weaknesses, opportunities and threats with them. It also helped me to foster a culture of learning and improvement in my business, by encouraging feedback, reflection and innovation.

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ⁱⁱⁱ Enders Analysis (2022) UK consumer magazine industry: how has it changed and what lies ahead? Available at: <https://pressgazette.co.uk/publishers/magazines/uk-consumer-magazine-industry-charts/> (Accessed: 27 June 2023).

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^{viii} Sweney, M. (2023) *Tipping point in decline of magazines as one large printer remains in UK*, *The Guardian*. Available at: <https://www.theguardian.com/media/2023/jul/03/tipping-point-in-decline-of-magazines-as-one-large-printer-remains-in-uk> (Accessed: 10 July 2023).

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