

University of Wales Trinity Saint David

Managing Enterprise in the 21st Century

BMSW4006

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Mell Photography

Executive Summary

The photography business is going to focus on exceeding customer expectations in every detail. The plan is to attain a high level of customer satisfaction. The company will be open in a studio in Cardiff, as it will help reach out to many clients. Space will be leased for two years at Hodge house in Cardiff. The business is a partnership limited; therefore, all partners are equal. Subject photography will focus on all types of photography, including special events, fine art and portraiture photography. The organization will offer different products, including baby pictures. The company's target market includes families as well as college graduates. Another target group is families as they are more likely to take photos as a way of preserving memories. Our company will include a team of highly skilled individuals. We will have four full-time workers and three part-time employees. The organization is divided into three functional areas that include the production team, sales and marketing and finance team.

Business/ Company Overview

Mell photography business is going to focus on exceeding customer expectations in every detail. The plan is to attain a high level of customer satisfaction. Our company will focus on subject photography, and this is whereby it focuses on the image. It will emphasize on telling a story rather than just showing pictures. The company is a partnership whereby, all parties involved will be required to invest their money. Also, the partners will dedicate their time and resources to help grow the business.

Location

The company will be open in a studio in Cardiff, as it will help reach out to many clients. Space will be leased for two years at Hodge house in Cardiff. The office space is 5 minutes' walk from Central Square (Realla, 2020). Also, it is five minutes' walk from Cardiff's main train as well as bus stations. The size of the office will be about 130sf ft. It is the right environment with air conditioning and has accent lighting. Apart from having a physical address, the company will operate online. It will have an official website, where clients can book for a photo shoot.

Legal structure

The business is a partnership limited; therefore, all partners are equal. They all have rights to make decisions in the company. Hence, the partners are tasked with ensuring that the company attains its goals (McLaughlin, 2015). They can take on contracts and ensure they fulfil them. Additionally, they can share profits as well as losses equally

Product and Services

Subject photography will focus on all types of photography, including special events, fine art and portraiture photography. The company will assist every client to look their best. It will ensure that the photos are up to date. All of our clients' special moments will be captured. The company is focused on preserving our clients' memories by offering them the best services. Every individual photo session is handled with the utmost professionalism. The company will use high-resolution technology to take pictures. Therefore, ensuring that the clients get the best products. Another area that the company will concentrate on is offering our clients excellent customer services. The physical studio is spacious and fun, ensuring that our clients enjoy their visit.

Product description

Baby pictures

The organization will offer different products, including baby pictures. Various props will help make the photo session enjoyable and fun. Babies will be made comfortable, and our photographers will ensure that the family gets the best services.

Family portrait

Another product that will be offered is family portraits. The company will stock on props that will make the family photos beautiful and memorable. We will work with our clients to ensure that their vision is achieved.

Individual portrait

Also, we will offer individual portraits as well as the model's portfolio. A wedding album is another product that we will deliver. We will arrange the pictures in a manner that they will tell a memorable story.

Location photography

Our business will also offer professional location photography. We will work with companies as well as individuals across Cardiff. We will produce images that promote individuals, products, and services.

The images can be used for social media campaigns or individual purposes. They can also be utilized for websites. Our company will focus on people, events and products. Location photography will target business and private clients.

Studio Portraits

Studio portrait is another product that our company will offer. The session will last 1hr 30mins, and our target clients include families, individual, and children. We also aim to work with actors and offer professional headshots. Our clients will be provided six images, and they will be involved in the selection process. However, in case one needs more photos, they will be required to pay more. The images will be supplied digitally and in print form.

Passport Photos

Our business will also offer passport photos services. We will work closely with our clients to provide them with a premium passport photo. One factor that makes our product premium is the use of professional studio lighting. Our professional photographer will ensure that our clients are not disappointed with our work.

Retouching

Our business will also work with clients who want their photos retouched. Our offers will include removing blemishes and distracting elements. Additionally, we will offer beauty retouching. Apart from offering great images, our company will ensure that you have a great home display. After our clients choose their preferred embodiments, they can book us to create unique frames at their homes. We will offer a wide range of beautiful structures that will generate great arts in our clients' homes. One of the products we will offer is a gallery which will include a combination of colours as well as texture. The frame will provide an excellent and calming look due to a combination of diverse textures. Another structure we will offer is metro which makes sure that your photos are the focus. It is a modern frame that provides a 3D effect to your photos. The company will ensure that our clients have a cool way of displaying their images. They will have an innovative and stylish frame that will

help our customers tell a story. It will be made of moveable acrylic blocks that can be restyled whenever necessary.

One of our aims is to work closely with the clients to ensure that their dreams are transferred to the pictures. We will capture family memories by arranging yearly family portrait. Also, we will focus on creating memorable individual albums where we will place yearly personal photos in an album.

Technology

Our company understand clients' needs; therefore; we will invest in current technology to ensure that they get quality images. We will use intelligent technology to improve our picture quality. One of the technologies that we will use is the digital holography. It is an image processing technology that enhances the holographic image. For instance, it improves the appearance through the holographic image, which is generated through a computer. Also, it enhances through computer-controlled direct exposure technology.

Digital holography technology utilizes the digital record as well as the image display technology. Therefore, a photographer does not have to go through complicated physical and chemical procedures that are found on the optical holography. It has a significant impact on work efficiency, and it is convenient. The digital holography has enhanced working effectiveness. Photographic technology and phase-shift technology together with the technology used in digital computer reduction, can minimize the use of light transmission.

Additionally, the process helps in conjugating the right image. Digital holography has been of great help in obtaining high-quality images.

In this case, our company will use this technology to create outstanding images for our clients. We will focus on developing artistic photographs that can be used to decorate their houses. Our company understands that not all clients will appreciate the artwork. Hence, they will be offered a chance to choose whether they want images processed using holographic technology. We aim at including the clients in the entire process to make sure that we deliver their vision.

Another technology we will use is a high-speed photograph technology. In this case, we will invest in a high-speed camera that will enable us to capture the moment. Mainly, the camera helps in slowing the movement, which allows the creation of a unique artistic charm (Zhang, 2018). The technology will help in shooting falling objects to create an artistic effect. For instance, it can be utilized to shoot water droplets. The images shot with the technology can be used as wall hangings to revolutionize a client's home. We understand our clients' needs; hence, creating artistic images is one way of fulfilling their vision.

The slow photograph is another technology that we will use to create artistic images for our clients. As a company, we believe in our clients' vision. Therefore, we strive to ensure that it is achieved (Zhang, 2018). The technology will be used to shoot a moving object. It will create a significant effect that will change the customers' image. The technology will create a virtual reality effect. It will be used to shoot moving pictures. Mainly, it will be utilized to shoot commercial images. For instance, when a client wants their image taken while running, the technology will help in creating an intense effect. Apart from commercials, an individual can also request for photos using the technology and use them as wall hangings.

3D image shooting is another technology that our company will use to enhance our clients' images. The technology is different from traditional photography as it creates high-quality artistic images (Zhang, 2018). The 3D technology will be used to shoot outdoor photos as it uses natural lighting. Our clients will be offered a chance to choose a location, and we also have different outdoor areas that a client can choose from. However, they will be required to pay for the place. The images can as well be used as wall hangings.

Our innovative approach differentiates us from other photo studios. We provide added value photos that help us retain our clients and attract new ones. We also make our photos easy to share, whereby our customers can share with their family and friends. Our company ensures that the images do not lose quality while sharing by using superior technology to create them. Our computers will be loaded

with the software used for image manipulation. One of the software used is Adobe Photoshop which will help develop artistic photos for our clients. We will also make sure that our equipment are well maintained so that we can offer our clients outstanding services. We will again back up our client's images; hence, in case one loses their pictures, they can be produced at a fee.

Our clients will be made comfortable when they visit our studio. They will have a well-equipped waiting bay with comfortable seats. Children will be offered toys to play with as they wait for their turn. Moreover, we will ensure that we save time and make sure that clients do not stay for long. Our photo sessions will include a specified time, and in case clients do not make it on time they will have to reschedule their photo session and pay an additional fee. This will make sure that we do not waste time.

Competitive comparison

There are various professional photo studios in Cardiff. The city is among Europe's youngest capital cities. It has fantastic attractions and an excellent destination for any person looking for a place to relax (Richardson, 2020). The town is a great tourist attraction, and it was voted as one of the best places to visit due to different attractions. It is an excellent place for outdoor photography.

Barrett and Coe Cardiff are among photo studios located in Cardiff. It is owned and managed by Bernie Ramsay in 2012. Its services include baby pictures, Pet, family and commercial photography (Barrett & Coe Cardiff, 2020). It is fully equipped with the latest technology to ensure that their clients get the best images. Bernie, the owner, is an award-winning photographer. He has won various awards, and his talent, as well as achievements, is well celebrated. He has won different entries in Baby of the month competition. Bernie works alongside Sara, who is also a talented photographer. She is a qualified photographer as she has certification from the British Institute of Professional Photography. Also, she has certification from the Master Photographers Association. Both Bernie and Sara are dedicated to ensuring that their clients' moments are well captured. Some of the service offered by the company has to include

pregnancy bump, Pet, family and generation, wedding and commercial.

Venture Studios is another photography studio in the U.K.

Photographers working for the business have different character and passion, and they utilize this to create great stories for their clients (Venture Studio, 2020). Their workers have skills to create great images that tell a customer's information. One unique aspect of the company is that it is dedicated to taking the best photos for their clients. They strive to understand their clients' needs. Their services include Pet, family, children, baby, newborn and pregnancy photography.

Magenta Studios is another photography studio in Cardiff. It focuses on product photography (Magenta, 2020). It has over fourteen years of experience, and their employees have great experience in photography. They understand the creative process, which helps them create images that sell. The company works with advertising companies to generate captivating advertisements. They ensure that their clients get quality products. Their services include set building photography, CGI product photography, image retouching and packshot photography.

Photography business in Cardiff has continued to grow over the years. There is a lasting and robust attraction that photography has for people. There has been growth in organized photography, a factor that has revolutionized the industry (Richardson, 2020). The sector has presented consistency over the years. Although there have been periods where the industry has experienced a negative effect, it continues to strive.

Our company is dedicated to giving our clients great experience as well as quality photos. Although there is excellent competition from both individual photographers and companies, we strive to remain relevant in the industry. We will ensure that our team works together to provide quality services. We plan to expand the range of services offered as our company grows. We will invest in quality equipment that will enable us to attain our vision. Some of the services that we will venture into include wedding photography and

baby bump. The company will also venture into birthday photography as one of the packages offered. Our services are meant to revolutionize the photography industry in the U.K. We also plan to work with a creative team that will help in creating great stories for our clients.

Target market

The company's target market includes families as well as college graduates. In 2018, Cardiff was ranked as the most populated city in Wales. It had about 364,000 residents; in 2018, the town had 2,585.2 persons per square kilometre (Llywodraeth Cymru Welsh Government, 2020). Cardiff also registered the highest population growth over the last decade as it raised by 9.5%. The company will mainly target female professional clients as they make purchase decisions in the family, teenagers and college students. The group is likely to order pictures regularly.

Another target group is families as they are more likely to take photos as a way of preserving memories. Today, many people use their phones to take pictures as they have become digital. However, most of them are low quality, and instead, of having a physical album, they prefer preserving them on their phones. This has harmed professional photography, as there are many amateur photographers. Our company will target on giving our clients good quality pictures. We will invest in high-quality equipment that will revolutionize the market.

Marketing Plan

A marketing plan helps in highlighting the marketing strategy. It usually includes the company's marketing and advertising goals. It is also essential to have a description of its position when it comes to marketing (Ferrell and Hartline, 2017). Another aspect to include in the marketing plan is the company's marketing strategy.

Marketing strategy is used by a company to create customer value and gain profit. When developing a marketing strategy, there are various factors that a company needs to consider. The first step is the product-market definition as well as analysis (Shankar and Carpenter, 2012). A business should ensure that it develops a marketing strategy by setting marketing objectives. They should match the business objectives as well as goals. It is essential to define product-market structures and distribution analysis. The industry's market structure is an oligopoly (Merzoni, 2010). The design includes few firms that create competition. Mainly, competition leads to increased prices. Some companies may decide to collaborate while others compete against each other.

Another characteristic of this type of structure is that at times companies may sell the same products. However, some businesses may choose to differentiate their products. There are different photo studios competing against each other. They include Barrett and Coe Cardiff which is among photo studios located in Cardiff. It is owned and managed by Bernie Ramsay in 2012. Its services include baby pictures, Pet, family and commercial photography. Another photo studio is Venture Studios is another photography studio in the U.K. Photographers working for the business have different character and passion, and they utilize this to create great stories for their clients. Magenta Studios is another photography studio in Cardiff. It focuses on product photography. It has over fourteen years of experience, and their employees have great experience in photography.

Our company differentiates its products by giving our clients high-quality photos as well as a great experience. The features of our prints include the style that the picture is taken and background with different props. Also, it consists of a sharply defined image. The photographs meet the clients' needs.

Apart from giving our clients quality products, our company will also ensure that the photos are delivered on time. Another important element to consider is the pricing of the images. Our company is focused on giving our clients affordable prices. We will have different packages at a reasonable price. The company offers high-quality photos customized to the clients' need. The value of the products is viewed in its premium prices. We will provide different packages for our clients. For instance, there will be other packages for family portraits. They include package one whereby the client will be offered all digital files from the photo session. Also, they will be provided 11 prints of any size up to A4, and a giant framed print. Pricing for the package near Cardiff is £599. Therefore, our company will offer a slightly lower price of £570 for the package (Gemma Griffiths Photography, 2019). The second package will include all digital files from the photo session. Also, they will be offered 11 prints of any size up to A4, and it will cost £440. The third package will include 11 photographs and nine matching digital images which will cost £340.

The marketing strategy also involves market targeting. It is essential to assess the effectiveness of each market segment. Mainly an organization targets a market that it can quickly gain clients and generate profit. In case a company has limited resources it can choose to target small segments.

Our company targets market includes families as well as college graduates. In 2018, Cardiff was ranked as the most populated city in Wales. It had about 364,000 residents; in 2018, the town had 2,585.2 persons per square kilometre (Llywodraeth Cymru Welsh Government, 2020). Cardiff also registered the highest population growth over the last decade as it raised by 9.5%. The company will

mainly target female professional clients as they make purchase decisions in the family, teenagers and college students. The group is likely to order pictures regularly.

Another target group is families as they are more likely to take photos as a way of preserving memories. Today, many people use their phones to take pictures as they have become digital. However, most of them are low quality; instead, of having a physical album, they prefer preserving them on their phones. This has had a negative impact on professional photography, as there are many amateur photographers. Our company will target on giving our clients good quality pictures. We will invest in high-quality equipment that will revolutionize the market.

Market segmentation is another factor that will be considered in the marketing plan. There are various environmental factors that characterize the photography industry in the U.K. For our company to succeed, we will consider the physical environment. Individuals are always looking for photo studios that offer excellent services. Another environmental factor that should be considered by a company is economic factors (Kurtz et al., 2010). A company's operations are also affected by social factors and technological factors. A company's strategy is affected by the external environment. Therefore, our business will strive to offer excellent services and products. We will ensure that our clients are satisfied with the services provided and they refer more clients.

Another aspect that our company will consider is advertising strategy. Companies have a different approach to advertising. Small and medium-sized organization hire a sales and marketing team that is involved in overseeing the advertisement process. However, big companies have advertising departments that carry out their advertisement. It is essential for a company to have an advertising strategy (Kurtz et al., 2010). In this case, an organization needs to develop an advertising approach that will help achieve its aim. It should come up with advertising objectives. For instance,

an organization's advertising objective may be for informative purposes. Its aim might be to inform consumers about a new product and to create demand. It can focus on describing services that are offered or communicating customer value. Our company's advertisement will be informative. We will focus on telling the general people about a new product being introduced in the market. Therefore, we will use informative advertising.

Persuasive advertising is another marketing objective. It helps in building selective demand for a product through persuading a client that it's of excellent quality (Kurtz et al., 2010). A company can use the approach to convince clients to buy their products and refer to other clients. For instance, our company can use advertisements to persuade clients to book our shoots. We can assure them we offer excellent services and our products are of great quality.

Reminder advertising is another approach to the advertisement. Companies mainly use the system to maintain clients' relationship and increase customer retainment (Kurtz et al., 2010). The aim is to ensure that the customer remembers the product.

The company will use direct marketing. It will help in creating great relations with the clients, especially when introducing new services in the market. A company can use different approaches, such as emails and telephone, to market their products. We will have an official business website that will include packages offered and pricing. Clients can book photo sessions through the website. Additionally, customers can use the platform to ask questions related to the services provided. They can also purchase a voucher for family members or friends. Clients will be provided with a chance to view the photos before they are printed. Their insights will be highly appreciated. Also, we will email clients in case we introduce new products to the market. Nevertheless, we will ensure that our clients' privacy is well-guarded. Their information will not be shared with a third party and will be used for marketing purposes only.

Today, most people prefer digital photographs, whereby they can send digital images on the internet. Dijck (2008) maintains that taking pictures is not all about keeping memory to safeguard the family's pictorial heritage. Instead, it is a tool for personal identity formation and communication. Many people, especially the youths, share images as experiences. They use photographs as a way to pass messages and bond with their friends. Therefore, the company will focus on creating an excellent experience for their clients and generate a memorable story, especially for teenagers.

Digital cameras are fast replacing traditional cameras. People can use phones to take pictures. In most cases, digital photos can be uploaded on the social media platforms as well as be sent through the email (Dijck, 2008). Photo studios have moved their business to digital media. Therefore, they can easily edit and process the pictures. In most cases, families take photos to preserve memories. Today, some families take photos using their cameras or phones. However, they seek the help of professional photographers when they want high-quality pictures. There is a various medium of advertisement that we can use to advertise our products. Print media is one of the oldest medium used by organizations and individuals.

It includes newspaper advertisements, journals, magazine ads and flyers. Newspaper advertisement is the most popular medium, and it is considered an efficient way of advertising. Nevertheless, it can be expensive. Hence, small companies may not afford. Magazines are also used for advertising products. Their conversion rate is high; therefore, it is an effective medium to reach out to more clients.

Nevertheless, it is expensive compared to the newspaper due to high-quality print. Also, their target market makes magazines expensive. Brochures are another form of print media advertisement. They are mostly used for education purpose, where, consumers are educated about a product. The booklet can be used in an informative ad.

Print media has different advantages and disadvantages. One of the benefits is that it helps companies gain loyal customers (Kurtz et al., 2010). Also, it has a high chance to gain trust from clients, as many people believe in advertisements in newspapers. It is easy for companies to reach their target audience when using print media. However, there are different disadvantages. Print media has a limited shelf life; for instance, newspapers lose their relevance within a day. Therefore, it is easy for the message being lost.

Broadcast advertising is another medium of advertising. It includes television and radio. Nevertheless, it is expensive, especially for small business (Kurtz et al., 2010). Television advertisement helps in creating brand awareness as well as image. A radio advertisement is another form of advertising. It is a cheap option compared to a television advertisement. Broadcast media advertising helps reach a considerable number of people. It is also a credible medium of advertisement. When a company places their advertisement during peak viewing, they have a high chance of reaching to more clients. Broadcast media advertisement is not suitable for companies with a low budget. Apart from placing an ad, a company is required to hire actors to develop an advert. Also, one is not guaranteed that their advertisement will be viewed.

Digital advertisement is another medium of advertising. Currently, many people rely on a digital platform to gain information. Companies are also using digital platforms to advertise their products and services (Kurtz et al., 2010). They have the potential of reaching a high number of customers due to the high number of people using smartphones and computers. Most common advertising platforms include social media and podcast. Although the medium of advertisement is interactive, it has its disadvantage. The companies advertising through social media are not adequately vetted; hence, there are trust problems. There are also fake accounts which are used to lure unsuspecting customers.

Our company will use a mixed medium of advertisement. They will include banners and social media platforms. Currently, many companies are relying on social media to market their products. Some of the platforms that will be used include Instagram, Facebook and twitter. We will have an individual who will manage our social media platforms. Advertisement banners will be placed in strategic places to help us reach more clients. Our organization will also have promotions from time-to-time. The upgrades will include reduced prices per package. Clients will also enjoy one free box of their choice on special occasions set by the company. There will also be vouchers which the client can share with friends or family. The approach will enable us to reach out to more customers. In future, we will also place our advertisement on television to create brand awareness and reach to more clients.

Management Team

Managing people plays an essential role in a company. Leaders need to focus on working people and creating a conducive environment for all the employees (Swenson, 2020). Our company will include a team of highly skilled individuals. Our organizational structure consists of a different hierarchy. Organizational structure is a framework that defines job relations, systems and how a business operates. It includes the way individuals communicate in a company. The organizational structure highlights formal ties in a company. It shows the different levels in an organization. There are different types of company's system.

They include **functional structure** which divides work based on type. For instance, there can be marketing, production, and finance department. Function vary depending on the company. However, skills play an essential role in the structure. Functional structure is centralized as the senior management is tasked with decision-making (Schermerhorn, 2010). The available design has different advantages. First, it enables maintaining high skilled workers. Mostly, employees work through the ranks, which allows them to have needed expertise as they move to more top positions. The management ensures that all workers are highly skilled. People within the company know who turn to whenever they need help. For instance, when they want sales issues solved, they can contact the sales department. Most small companies start with functional structure and change as they grow. However, there are various disadvantages linked to available design (Daft, 2011). They are likely to create empire building as the managers take over the company. There are tight boundaries within the levels which makes it difficult when seeking help.

Additionally, many workers tend to focus on their areas of speciality making it hard for them to explore other areas. The functional structure also creates communication barriers within the company. There are also coordination barriers created in the available system. Therefore, they may not be suitable for early development.

Product structure is another form of organizational structure. It is used by marketing and consumer goods companies. The fabric is headed by the product manager, who is tasked with marketing and sales of the product (Schermerhorn, 2010). The product structure creates other smaller levels. Product manager works with the operation manager. There are various advantages linked to product structure. One of the benefits is that it allows a company to focus on a single product. It enables the organization to hire specialized workers to market the work. They can as well target a particular group of individuals. It is an effective way compared to a functional structure. It is also a great approach to train line managers.

Nevertheless, there are various disadvantages linked to product structure. It is expensive as it is hard to manage the approach. There are also communication barriers in the product structure.

Primary forms of organizational structure are effective. They include theoretical and practical. Abstract ways are divided into organic and mechanistic (Daft, 2011). The natural system has few horizontal differentiation and great collaboration as well as participation. Another essential factor of organic architecture is that it has flexible tasks. The communication approach is informal, and the decision-making system is decentralized. Mechanistic organizational culture is different as levels are differentiated at the horizontal scale. The tasks are inflexible and has formal communication channel. Also, the decision-making process is decentralized.

The matrix structure is another organizational structure. It has two or more lines of authority, and one has managers, sales and procurement. The other level consists of project managers who are

tasked with handling the budget (Daft, 2011). The functional employee has more than one boss, and they are the project manager and functional department manager. In this case, it shows that the managers are answerable to two bosses. One of the bosses is tasked with paying salary while the other is tasked with enhancing their performance. The structure is complicated and required highly skilled individuals to run it. The employees should also have excellent management skills. Other factors are necessary for the smooth running of the company is trust, communication, and teamwork. Workers should be ready to work as a team and negotiate. One should also be prepared to change a priority when working under the matrix structure. A team leader needs to have attention to detail. The two bosses ensure that projects are successful when using the system (Daft, 2011). There are advantages linked to construction. It works well when managing complex tasks. It helps in the problem-solving process. However, the management of the two bosses can be complicated. They are expensive, and at times employees can have a hard time deciding who to listen to when making important decisions. In most cases, it leads to confusion within the company, which can affect its growth.

Additionally, there is customer structure which is used when the management wants to focus on the clients' needs. They ensure that all the clients' needs are met. The employees are encouraged to work towards understanding their clients to ensure they get value for their money (Daft, 2011). For instance, our company will ensure that the employees get a quality product. Their feedback is highly valued as it helps in improving the services offered. The structure enables the company to strengthen its brand and image. The current market is highly competitive; therefore, companies should focus on their clients to remain competitive. The structure shows that the organization cares for their clients.

Nevertheless, the approach may lead to a lot of pressure within the company. Employees may feel the pressure to deliver quality work. For instance, in the photography business, the photographer and

production team may contact pressured by the clients to produce quality images. Although our company values quality, the photographers may have a hard time working with the clients. It may lead to complexities within the company, which may affect our company's growth.

There is also the divisional structure which works well in large companies. It has a higher responsibility compared to product structure (Daft, 2011). The general manager plays a huge part in a system. They oversee the business, ensuring that everything works as expected. They manage the company from the start to the end. The managers can organize their divisions to do as they desire. They decide what is appropriate for the company and implement their changes. The approach will not work well with our company as it is small. It has few workers, and managing them under the structure can be complicated. There are different advantages linked to the system. It helps in creating a balance within the organization (Daft and Marcic, 2010). Different divisions do not depend on each other, which makes the decision-making process easy. The structure is complex can make it hard for managers to control everyday tasks. It requires highly skilled employees to manage it and ensure that the organization achieves its goals. There is also a high chance of redundancy under the divisional structure. Hence, the approach cannot work with our company due to its complexity. Being a beginner, we need an organizational structure that will allow the company to grow and achieve its objective.

Organizational structure for our company is regionalized. The company is focusing on having a formal organizational structure. We are going to have four full-time workers and three part-time employees. The organization is divided into four functional areas that include the Management production team, sales and marketing and finance team. We will have the manager who is one of the co-founders. He will be tasked with leading the team to ensure that its goals are met. The manager will head the production team and work closely with the employees. We will have a manager who will be

tasked with ensuring that the company is running correctly. The management team changes the industry experience. They provide that they create a great working environment for other workers. Our manager has worked as a photographer and understands the market. He has excellent marketing skills as he has worked in other photo studios. The manager will work closely with the sales team, which will help in understanding the clients.

Next, we will have an assistant manager who will be tasked with heading the finance team. He will ensure that the team has updated financial reports. After reviewing the information, the associate manager will give it to the manager. We will have an assistant who will be tasked with scheduling bookings and advising customers on the services offered by the company. The assistant manager will work with other employees to ensure that their products are of high quality. He/she needs to have experience in photography. The company will also have a sales and marketing manager. She will be tasked with creating new ways of advertising the products. She will again come up with ideas to improve our products. The sales and marketing manager will work closely with the clients. She will ensure that their views are included in the photo session.

The sales and marketing manager will also manage the website, make sure that it is updated. Other areas that she will be asked to manage include all social media platforms. There will also be a Cameraman who will work with the clients. She will advertise the company's product on social media and reply to all clients' queries. Other team members will include three sales agent who will work on a part-time basis. Also, we will have a production assistant who will be tasked with prepping the studio when there is booking. He will work with the production manager and the cameraman. All the workers should have at least one-year work experience in their specific posts. However, the company will work with willing interns. They must be dedicated to achieving the company's goals.

At times the company will be required to work on Sundays, and most of the workers will not be available. The company will be forced to hire a camera assistant who will work together with the cameraman and production assistant.

The personnel plan will include management compensation. The management team will be compensated based on the shares. The team is created up of co-founders. Therefore, they have shared and will be paid based on claims that each person has. The production team will have a fixed salary that they will pay monthly. The sales and marketing team will be compensated based on the sales they make.

We expect that our approach will start making profits in the sixth month after the company is set-up. The sales and marketing team will work towards ensuring that the company attains its goals. We expect the company to register significant growth in its first two years of operation. Other monthly charges that are not included in the table include internet charges and salary for the non-permanent employees. The employees will be paid hourly, that is £10 per hour, which is slightly above the minimum hourly wage in the U.K. (£7.70) (BBC, 2019). The employees will work 5 hours per day from Monday to Saturday. Therefore, the total weekly salary for the three employees is £900. Monthly salary will be £25,200. As the sales increase, the company will invest in more high-quality equipment. We will get more props that will help improve our services. We plan to invest in long-term projects that will help market our business. The company will invest in an advertisement as it will help attract more clients.

Our company will highly invest in our employees as they play a huge role in its growth. The co-founders will ensure that there are weekly meetings that will help understand the changes that need to be implemented. The team will also work closely with the customers. It will enable us to make necessary changes within the company. The co-founders will organize meetings with clients or introduce suggestion boxes. Customers will be required to leave their reviews which will be

read twice per month. The sales team will offer suggestions on the changes that are needed to be implemented. Also, the production team will be invited to implement changes. The four departments will work closely to ensure that we meet our objectives. Communication approach will be open, which will help in solving the problem within the company. The employees will be required to answer directly to the management team.

Financial Plan

Startup costs.

Mellphotography Studio will be funded by four partners who will contribute equally to the investment of £ 300,000. Most will cover the cost of a two-year rental for £267,792.00. Part of the investment will be allocated to the purchase of professional photography tools. Decent photography equipment is expensive, so at the beginning, we plan to buy just two cameras, the total cost of which will be £8,403.61. Apart from cameras, one of the essential things in professional photography is lighting. Based on online research and reviews by other professional photographers,

we decided to buy two different light kits. LED Photography Studio Light for £139.96 and 900Led Day Light panel/ LuxLight for £199.95. To extend our offer with studio sessions and, for example, passport photos, we will invest £34.95 to buy a 2.4x3 Background Support Stand. This will be the highest startup cost. This is to ensure that the studio is packed with the most updated photography equipment and props that will benefit customers the most.

The average startup expenses are shown in the table below.

Item	Amount (£)
Projected investment	£300,000
LED Photography Studio Light	£139.95
900LED Daylight panel/LuxLight	£199.95
2.4×3m Background Support Stand	£34.95
Sony A7R IV. 61MP	£3,499.00
Fujifilm GFX 50S BEST MIRRORLESS 51.4mp cmos	£4904.61
Renting an office (2years)	£267,792
Total	276,569.85

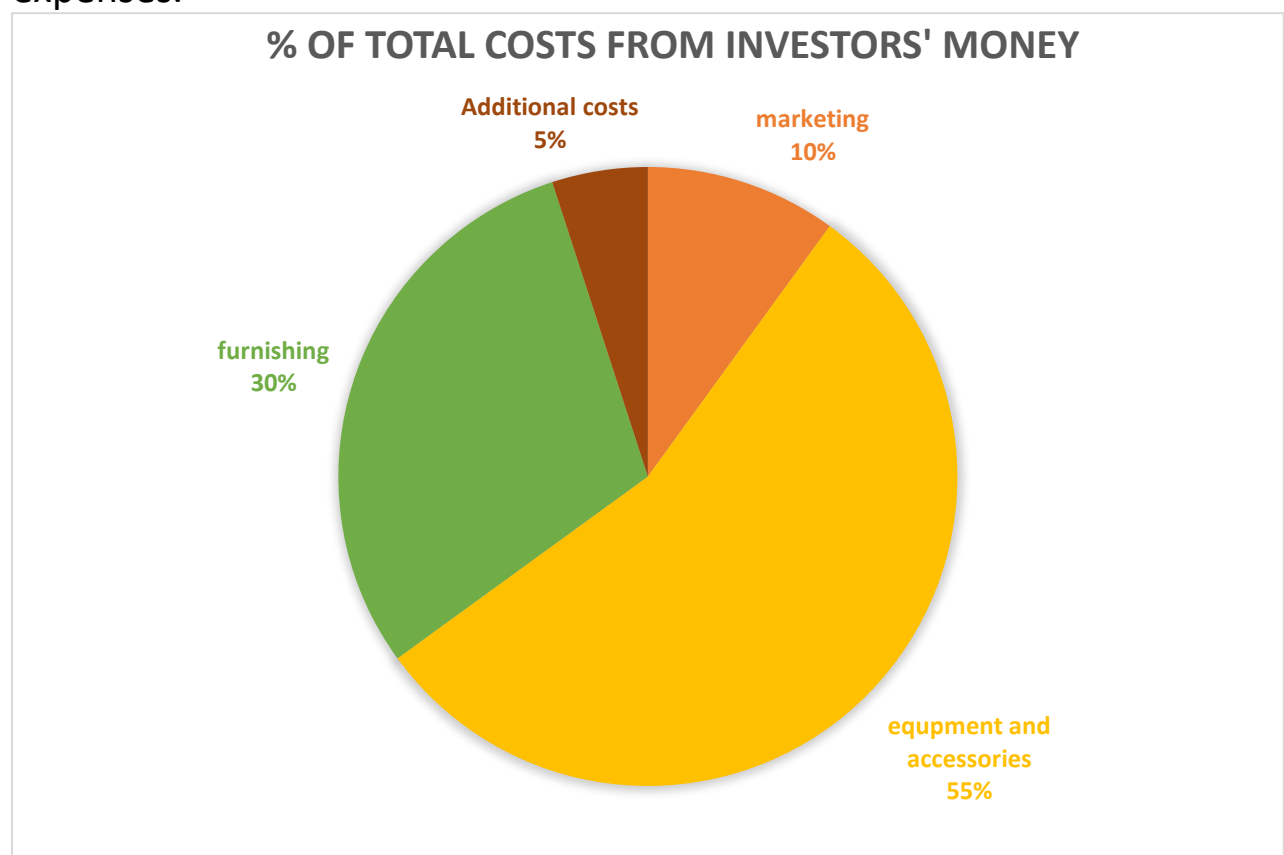
(Amazon, 2020) (Wex Photo Video, 2020) (Photo Geeks, 2020) (Realla, 2020)

Mellphotography Studio will be seeking external funding for this new venture. It will allow it to cover additional costs such as equipment for printing and digital photo processing, furnishing, software fees, creating and maintaining a website, and internet charges.

The largest part of 55% will be spent on the purchase of equipment needed for professional photo printing, creating albums, etc. These costs also include the purchase of hardware and software required for digital photo processing. The next expense is to equip the studio with the most necessary furniture and accessories. We plan to allocate 30% of the contribution received by investors. The marketing budget plays an essential role for us. We plan to spend on the marketing 10% from investments. Our company will use a mixed medium for advertisement. They will include banners and social media platforms.

Some of the platforms that will be used include Instagram, Facebook, and Twitter. We will have an individual who will manage our social media platforms. Advertisement banners will be placed in strategic places to help us reach more clients. Our organization will also have promotions from time-to-time. The upgrades will include reduced prices per package. Clients will also enjoy one free box of their choice on special occasions set by the company. There will also be vouchers that the client can share with friends or family. The approach will enable us to reach out to more customers. In the future, we will also place our advertisement on television to create brand awareness and reach to more clients. As described above, and many marketing opportunities will be used to maximize public awareness and to attract clients to our studio. 5% of the expenses will be for minor costs, such as Internet fees.

The diagram below shows the percentage distribution of planned expenses.



The final expected cost will be the wages of the employees. We will have four full-time employees and three part-time employees. The employees will be paid hourly, which is £10 per hour, which is slightly above the minimum hourly wage in the U.K. (£7.70) (BBC, 2019). The employees will work 5 hours per day from Monday to Saturday. Therefore, the total weekly salary for the three employees is £900. The monthly stipend will be £25,200.

Expenses such as rent, utilities, telephone, and so on will remain the same at startup, six months, and well beyond the first year of operation. Expenses such as labour and marketing may increase, but they have controlled expenses. And any additional inventory costs will be directly related to the other sales.

Sales forecast

The sales forecast for the first year from opening assumes initially slow growth, a decline in the winter period, and a massive increase in spring/summer in the case of weddings and outdoor photoshoots.

We expect that our approach will start making profits in the sixth month after the company is set-up. It will thrive each year after that to its optimum level after two years. This optimum level will produce sales sufficient for a generous net profit, even with the owner's and employee's salaries. The sales and marketing team will work towards ensuring that the company attains its goals. We have decided to enter the market with rock bottom prices in our business location. We will offer different packages for our clients. There will be other packages for family portraits. They include package one whereby the client will be provided with all digital files from the photo session. Also, they will be offered 11 prints of any size up to A4, and a giant framed print. Pricing for the package near Cardiff is £ 599. Therefore, our company

will offer a slightly lower price of £ 570 for the package (Gemma Griffiths Photography, 2019). The second package will include all digital files from the photo session. Also, they will be offered 11 prints of any size up to A4, and it will cost £ 440. The third package will include 11 photographs and nine matching digital images which will cost £ 340. Part of what will enable customers to get discounts is when they successfully refer clients to us and if the cost of the services they want exceeds a certain amount of money. The amount will be determined from time to time by the management as the business grows. Our Pricing Strategy allows us to gain a large number of customers, which will have an impact on the increase in sales of our services.

Revenues and Cost Drivers

Mellphotography revenues will come from studio and off-premises photography primarily and secondarily from the sale of merchandise (prints, framed photos, albums, cards, etc.) Two of the revenue streams, Studio Session, and Special Events Session, will purchase 95% of sales.

The high costs for the company will be the salaries of the staff and the direct costs of each job (materials, ink, paper, travel, etc.) In the initial years, the company's marketing will be high, as it establishes itself in the market.

The table below shows the 2-year Annual Income statement

Revenues	Year I	Year II
Sales	£245 000	£290 000
Services	£98 000	£105 000
Others	£0	£0
TOTAL REVENUES	£343 000	£395 000
Expenses	Year I	Year II
Advertising	£3 000	£3 200
Cost of goods sold	£22 780	£30 450
Office Lease	£133 896	£133 896
Salaries	£48 200	£50 500
Other expenses	£1 500	£2 000
TOTAL EXPENSES AND COSTS	£237 326	£249 916
PROFIT BEFORE TAX	£105 674	£145 084

As can be seen in the table above, we assume that in the first year of operation, revenues from sales and service brought us about £343 000. Considering that our expenses will not exceed £237 326, we can count on £105 674 profit before tax.

In the second year of operating, due to greater recognition and market experience, we count on profits from sales of £395 000. We are aware that costs such as, for example, employee wages will increase, but this will not significantly affect the profits that will bring us in the second year £145 084 before tax.

Assumptions

The forecasts and strategies outlined above are based on the assumptions that the economy, consumer habits, and population growth in the area will continue in the foreseeable future. Mellphotography studio also assumes that its suppliers will continue to sell equipment and supplies at prices that maintain the assumed margins.

According to IBISWorld, the U.K. photography industry (defined as professional photography services) grew by 1.2% between 2015 and 2020, reaching £ 1.7 billion. This allows us to assume that the photographic industry will remain unchanged, which will enable us to stay in the free market of enterprises.

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