

University of Wales Trinity Saint David
Birmingham

Managing Enterprise in the 21st Century

Business Plan – The F.E.L.S. Space

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1. Business Overview

The name of our business is F.E.L.S. Space and is in Burton upon Trent, a beautiful and small town, crossed by Trent river. As a business type, our can be included in public sector – youth services. The name of our business – F.E.L.S. Space comes from F – fun, E – educational, L – life and S – skill. This space is the solution for parents who are working during school hours or parents that are busy and they need a space where kids can stay safe while they are solving their problems.

In this space children can engage in fun and learning activities and basic life skills. As a result of the change in the work sector, parents could find themselves in a difficult situation concerning their work schedule and the care of young people they are responsible for. Not every person has a 09:00 – 17:00 or Monday to Friday working pattern. Late or early morning hours or long day/night shift also have increased. There is need of a space like ours, especially in Burton upon Trent where most of the parents are working overtime and they are keyworkers for big companies. In this location there are just some businesses like ours but there are a lot of kids who need responsible care and a safe, clean environment to spend time till their parents come to pick them up.

2. Product and Services

At F.E.L.S. Space we provide a lot of products and services for kids. One of our rules is that we can provide this for limited ages for the moment. There will be 2 groups for kids between 4 to 10 year (25 kids/group) and 11 to 16 years (25 children/group). We will have am and pm program. These products and services include:

- assistance with homework and other school projects;
- a safe space for learning basic life skills;
- a library with a wide range of educational and fictional books and text books;
- a game room filled with challenging classic games such as rummy, monopoly, chess and many other for brain stimulants (jigsaws);
- meals prior and after school hours compliant with food safety regulation and laws;
- the grand living room – a large space for children where they will be able to relax after doing various activities before their parents/carers comes to take them home.

3. Market audit

a. Competitors analysis

Regarding competitors analysis we can say that the purpose of it is to determine the strengths of the other competitors within our market and establishment strategies barriers that can be implemented to stop other competitors to enter in our area of market.

Talking about our business, in the area where we intend to open, there are not so many competitors who offer the same services and this criteria was one of the most important in choosing this place for this kind of activities. We know that our competitors do not provide as many services and activities for children as we provide. After we look around to see who our competitors are, we found 2: “Play and Learn” and “The Honey Pots Day Nursery”.

	THE F.E.L.S. SPACE	PLAY AND LEARN	THE HONEY POTS
Overview	Safe place where kids can have fun and learn life skills.	Childcare services.	Warm and homely environment.
Target Market	Kids 4 – 10, 11 -16.	3 months – 12 years.	3 months – 5 years.
Products & Services	Inside and outside playing area. Rooms age allocated. Library. Games room. All day meals.	Outside play area and small area inside. Rooms. Small game room. Breakfast and lunch.	Amazing outdoor. Small farm. Ball sport session.
Costs	First 30h free. 160£ every month.	300£/month.	15 free. 350£/month.
Distribution Channels	Direct – personal visits. Virtual services. Distribution – phone, email. Distribution through publication.	Agents or referrals. Online – internet.	Online advertise. Newspaper.

b. SWOT Analysis

Strengths: nowadays, there are a lot of single parents and families where both parents must work, and, in this time, they need childcare. Our business is the solution for their problem because we offer a safe place, in a beautiful and accessible location where children can come and spent that time while parents are working. There will be am and pm program for kids between 4 to 10 years and 11 to 16 years. Our best strength is that we provide a lot of activities for kids and this can make the parents to choose us as a first option. Also, we will rent a bus to help parents bring their kids to our afterschool and pick them up. The bus will cover most of the important areas of Burton upon Trent.

Weaknesses: our weaknesses are that we will start with one building with limited spaces and for limited age and we will increase the number in time if the business will be a success. Also, we are at the beginning, so we need a good promotion and feed – back from parents to know what we must improve or change in time.

Opportunities: there are a lot of opportunities for us, for children and for parents. Children can learn a lot of new things, can relax, can read free books, can do their homework etc. Parents can work overtime, can solve their problems in their off days without being worried about their children. Our business will grow up, and in time we can increase our number of spaces and come up with new ideas for spending time with the children. Also, an outside space for summertime is in our plan, where kids can play.

Threats: To find the qualified staff for this business can be hard because being a small town maybe the qualified staff is already working for our competitors. Also, the other businesses like ours can be a threat if we do not have a good promotion and good review from our clients.

c. PESTLE analysis

Pestel analysis is composed of six factors. These will help us assess the organization - (safe place for children after school), so that the first steps that will be taken point to various threats. The approximate impact on the organization will be explained for each factor.

Political – from this point of view, we should not forget various situations such as the 2019 pandemic (Covid – 19) which includes distance for health protection which complicates the organization to open freely during designated lockdowns.

Economic – as we already mentioned the pandemic which also has an impact on the organization of the economic part. Due to the situation, the organization decided to financially help parents without work. The organization will face a minimum fee for services so that every parent can afford it.

Social – for children in the organization will be provided games for fun that will teach them to integrate faster. They will also be offered communication courses and experienced staff who can help them with homework.

Technological – providing educational programs and science of basic computer skills. After registering in the organization, free access to a modern online library. Due to the pandemic, everything is possible online in modern applications such as skype or webinar.

Enviromental – during the summer when it is warm and people go on vacation, here comes the risk of the organization begin to wane children. Program in the organization for children - collection of plastic and paper for ecological purposes. Enlightening lectures on nature.

Legal – health and safety laws. The organization shall state the approved consent for the care of children outside the home with the consent of the parent.

4. Target Market

Target Market is represented by our potential customers. In this case, our is defined by parents who works during school hours or have busy days and they need childcare. To make them choose us we will present them our offert and prices and we will let them know that our place is safe for their kids and in the same time kids can do their homework, can relax playing games, reading, in the summertime they can spend time outside, they can eat healthy food and many other things that we will teach them at our place. One of the most important thing that parents must know and make them do not be worrie about kids is that our staff will be qualifield and tested before let it work with the kids. To sell our services for this target market we need a good promotion and we need to make them feel safe to let their kids at our nursery. To do this, we decide to organized an open day to ensure families with kids that they can trust us and to understand that enrolment their kids in our after school programme is a very good decision.

5. Marketing plan

Our marketing plan is for the next 3 months. We decide to rent and old building that used to be a nursery, to renovate it and make it safe, to renovate the kitchen and every other room, buy new beds, books, games, TV, and all other things that we need to do our activities with children. The next step will be to find the qualifield staff to take care of kids and build the management

team who will take care about business things like financial, salary for staff, bills, food etc. Also we will rent a bus to help parents picking up their kids or send them to our place.

6. Management team

Our management team that will operate this business will be composed by 5 people.

- I. Executive director – for our business we decide that the best fit in this position will be XXXXXX. She „will hiring, firing and take care of the all administrative duties“¹. Her position is the most important and nothing can be changed or happen without her known. Also, she took the responsibility to check regularly that all fire, life and safety regulation are following by school staff and scholars.
- II. Financial Manager – his job is to set financial goals for our business. Our CEO will interview some potential managers and will chose the best one for this position in a business like ours. It will help us to spend money in the way we should and to make profit in time.
- III. Team Leader - one of the basic positions that an organization for children after school will need is a Team Leader, which it cannot do without. This position will be for XXXXXX. She will control especially the operation of our organization. Her qualities include sincerity and justice to others. Of course, as well as experience, behavioral leaders is not missing.
- IV. Advertising – for this position we decide that the best will be XXXXXX. She will be the image of our business. She will promote this on facebook, instagram, newspaper (because many grandparents still read the newspaper), radio, magazine and television. Also, she will use the outdoor promotion by posters on bus. Her job is to bring us customers.
- V. Operational Manager – not an easy responsibility but in the same time not the hardest one. This role has as a main responsabilitie – managing activities and services: planning, control, performance.

Businesses can be structured in many different ways, depending what are their objectives. For us, this is the best structure because we are at the beginning and in time maybe the number of our employees will increase, as our business will do.

7. Financial Plan

- a. Cash flow Forecast – this is a reflection of how money moves in and out of our business.

	January	February	March
Stock/Materials	1000£	1000£	1000£
Rent	1500£	1500£	1500£
Utilities	500£	500£	500£
Council Tax	150£	150£	150£
Food	1000£	1000£	1000£
Internet	120£	120£	120£
Advertising	100£	100£	100£
Bus rent	450£	450£	450£
Investment from owner	4670£	4670£	4670£
Total	14.010£		

¹ www.smarbugmedia.com accessed at 23/11/2020;

Profit & Loss

This is a „financial statement that summarizes the revenues, costs and expenses during these 3 months“².

25 kids for every group of age – 50 kids daily
8£ for every kids daily
5 days every week – 20 days a month
 $400\text{£}/\text{day} * 20 \text{ days}/\text{month} = 8000\text{£}/\text{month}$
 $8000\text{£} * 3 \text{ months} = 24.000\text{£}$

If we invest for 3 months 14.010£ including the rent, food, council tax, water bill, gas bill, light bill etc and for 3 months our incomes will be 24.000 pounds more/less this means that 9990£ is profit. 3330£ more/less (depends how many kids will come daily at our place) is our profit every month.

² www.theinvestorsbook.com accessed at 24/11/2020.

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