

All Essentials Home Store

Business Plan

Executive Summary

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Business Overview

ALL ESSENSTIALS HOME STORE is a convenience store idea thought of, founded and planned in 2019 by multiple business women and one business man in tumble, Wales. We would stock top branded product lines and employ shop staff to keep the store running. Our aim is to be a big competitor to the competition and show the community that we offer the best prices for their money. We aim in the first year to have a turnover of approx. £250,000 and to keep the shop going until possible future expansion.

We want our store to show nearby people that they can trust our service and be regular shoppers as we promise to keep prices low as possible whilst still making profit. The community needs a store like this as all it has is fast food takeaways and expensive corner shops.

Markets and Competition

Target Markets

We expect consumers to find that they can purchase a variety of quality items at bargain prices. We intend to tap into the convenience store market with pricing that will encourage quantity buying, and our pricing will attract consumers on fixed budgets. Our target market is the lower income portion of the community. This includes working class individuals, the elderly, and students, many of whom are price conscious and looking to find a value for their money. We will also be open from 8am – 10pm, Monday – Saturday and then 10am – 4pm on Sunday.

Competition

Our competitors are Home Bargains, B&M Home Stores, Poundland, Premier, Spar, Nisa and many more convenience stores.

Our Advantage over all the other stores and supermarkets is that we get in all stock at the same or similar price but sell the stock on to the public cheaper than all the competition. We have the best offers and aim to keep our customers interested.

Sales and Marketing

Product Positioning

Basic products such as milk, bread, meat products or personal hygiene, you must place them at the furthest point from the entrance. In this way, the consumer must go through the entire store and throughout this journey he/she will carry out the so-called spontaneous purchases.

Marketing

Our prices will be lower across the board and to make prices seem more affordable, we should never round them. It is proven that the prices that attract the most consumers are those finished in 5 or 9 and in turn makes it more complicated to compare them. Compared to the other discount stores and supermarkets, we will have a lot more offers on all the most essential, convenient and popular products with the highest quality of customer service.

Sales

We aim to have have an attractive storefront with our low prices and easy to use system. We believe that this is its own seller. One critical procedure to ensure top customer service and reliability will be establishing a method for keeping enough stock of all our products. We will be using industry data on inventory for other stores chains to assist us.

Management

Key Personnel

Gaynor Rees – Founder and Owner

Josh Lewis – Founder and Owner

Shauna Rees – Founder and Owner

Chloe Anderson – Founder and Owner

Advisors and support services

We will have our own company accountants which help us make sure all the numbers add up so we know we are on track, lawyers that make sure everything we do is done legally and up to date policies are being given to us to give out to employees and payroll assistance for all staff to check their working hours, time sheets, time tables, pay stack, pay summery and pay slips.

The valuable information these experts have provided us has really helped us progress and grow as individuals and as a business. We have also made sure that all the services we have paid for has benefited our employees, customers and the company.

Operations

Premises and Equipment

Our store will mainly be focused in urban and rural areas. We require customer parking, CCTV Cameras and high security shutters. Inside the store we have minimum 3 tills, we need minimum 8 multiple shelf isles for the thousands of products. We have chiller and freezer sections so will need refrigerated units and freezers.

Employees

We will need to employ 9 staff to work rotating shift patterns with an hourly rate of £8.00 per hour.

Suppliers

Our key suppliers consist of many the worlds big known names, such as Coca-Cola, Pepsi, Red Bull, Vanish, Daz, Bold, Cadburys, Heinz and many other big names. We rely on the big brands as they are most popular, we sell with lower prices to keep custom high but if one or more the company's put their prices up then we may have to do the same. If one or more was to go bankrupt or into administration, then we must act fast and find new and alternative suppliers.

Financing

We are looking for a business loan of £100,000 to open a new store and to fund all the costs for the property and all other services below.

Cost breakdown -

Monthly rent - £2,500

Tills and computers - £2,000

Shelving and decorating - £5,000

Security cameras and shutters - £5,000

Monthly employee wages - £9,000

Advertisements - £2,000

Products - £12,500

Trainer - £1,000

Monthly Electric and water approx - £500