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Entrepreneurship 1

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Introduction

An entrepreneur is someone who initiates, organizes, and runs a new business endeavor with the purpose of making a profit and stimulating new ideas. Creating a successful company requires seeing openings, taking calculated risks, and marshaling enough resources. Herb Coffee Shop is the brand name of the new company (Press, 2020). This report will discuss the business strategy that places a premium on its clients' health and happiness, stressing the significance of treating them fairly. Herb Coffee Shop's mission is to become the go-to spot for authentic, high-quality coffee experiences by strategically promoting itself, expanding its internet presence, as well as interacting with the target demographic.

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Overview of the business idea, product, and/or service.

The idea of a new business is opening a Coffee shop in Manchester. The name of the business name will be Herb Coffee Store. Herb Coffee store is a specialty coffee store that will offer consumers a one-of-a-kind, organic coffee-drinking experience (Peri Pakroo, 2022). The business is committed to developing a range of unprocessed, raw coffee products. Herb Coffee Shop is devoted to serving only the highest quality coffee to its customers, and that begins with using only the finest beans and the most cutting-edge techniques in coffee processing. The coffee shop will have a cozy vibe, ideal for catching up with friends over a cup of Joe. Herb The Coffee Shop will provide events like coffee tastings and brewing lessons to bring its customers together and foster a sense of community (Ould, 2019). To help its clients relax and enjoy the drink of choice without stressing about the potentially harmful consequences of caffeine usage, Herb Coffee Shop is committed to providing fairly priced, high-quality coffee. The company's long-term vision is to develop into the premier destination for coffee snobs who want only the purest beans.

The name of the business is "**Herb Coffee Shop**".



Business Logo

Legal format of the startup company.

The structure, liability, control, and governance of a business are all heavily influenced by the legal format it adopts. Herb Coffee Shop has decided to form an LLC as its corporate structure.

Due to its adaptability, liability protection, and convenience of establishment, an LLC is a popular option for many new businesses (Steingold, 2020). Limited liability protection for the owners, also known as members, is a major perk of establishing a limited liability company. This implies that the members' individual assets are shielded from the liabilities of the business. Members' houses and money cannot be taken to pay off the company's obligations if it ever runs into legal trouble or financial trouble.

The administration and ownership of an LLC may be structured in a variety of ways, which is even another advantage. A limited liability company (LLC) may have more flexible management arrangements than an organization but it has a more formalized and inflexible structure. There are also potential tax benefits to forming an LLC. Profits and losses from an LLC are passed through to the individual tax returns of its members because of the entity type to which it defaults. This solves the problem of companies being taxed twice on their earnings (once as a business and once as individuals) (Miller, 2022). Creating a limited liability company requires a multi-stage procedure. The first step in starting a business is coming up with a memorable name for it that won't be confused with another firm or violate any trademarks that are already in use.

Management of the company

Herb Coffee Shop is managed by the owner, the staff, and any outside consultants or specialists that may be called upon. Each is essential to the company's growth, productivity, and profitability.

Owner: The individual who owns Herb Coffee Shop is ultimately responsible for the success of the company as a whole, all strategic decisions made, and the maintenance of adequate financial reserves. They are responsible for determining the company's long-term goals and methods for achieving those goals (Miller, 2022). In order to make smart choices, deal with obstacles, and seize chances, the owner must have extensive knowledge of the coffee industry, company management, and entrepreneurship.

Employees: The workforce at Herb Coffee Shop consists of knowledgeable baristas, helpful service reps, and hardworking back-of-the-house workers. Each worker aids in running the coffee business in one way or another:

Baristas: Skilled baristas make and serve coffee, so the quality and flavor are always consistent. Their knowledge of coffee brewing methods, latte art, and taste profiles is essential to creating memorable coffee experiences for consumers.

Customer Service Representatives: Customer service agents are crucial to the success of any business because they interact directly with customers to take orders, answer questions, and resolve problems.

Support Staff: The coffee shop's support staff is responsible for a wide range of

responsibilities, including inventory management, buying, cleaning, and general upkeep.

External Professional Services/Experts

Herb Coffee Shop may need to hire consultants or other outside professionals to help with particular aspects of the company.

Coffee Sourcing and Quality Assurance Experts: Consultations with experts in coffee procurement, choosing, and roasting assurance may help guarantee a steady supply of premium beans.

Experts in Marketing and Branding: These professionals can help advertise the coffee shop and get it in front of the right people by creating an all-encompassing marketing plan and marketing materials.

The target market and the marketing strategies

A company's target market is the exact demographic of consumers they want to sell to. A startup's success hinges on its ability to identify and connect with its target market since doing so allows for more precise marketing, more effective means of communication, and more in-tune product development (Andriukaitienė, 2020). Customers at Herb Coffee Shop are likely to be those who are interested in health and wellness as well as coffee lovers, locals, city workers, and college students.

People who care about their health: Individuals in this demographic are health-conscious and actively seek out organic and all-natural options (Berry, 2020). Herb Coffee Shop's dedication to serving only raw, unprocessed coffee is sure to be a selling point.

For the caffeine-dependent: These people love specialty coffee and are always looking to try new blends and brew techniques.

Locals and industry experts: The shop's owners see the coffeehouse as a gathering place for neighbors and area workers who appreciate a warm welcome and a relaxing atmosphere.

Students: The city of Manchester has a sizable student population, making up a sizable chunk of potential clients (Casson, 2020). Coffee shops that provide good coffee at a reasonable price are popular hangouts for students

Herb Coffee Shop will use several promotional methods to attract its intended clientele.

Some examples of such methods are:

Promotion and positioning of the brand: Creating a memorable brand identity that speaks to the core beliefs of the target audience (Thomas, 2019). The brand will market itself as a purveyor of organic, unrefined coffee, with an emphasis on ethics and health.

Digital Marketing: Getting in touch with and interacting with the intended audience through digital means (social media, a web page, and internet advertising).

Community Organisations and Events: Partnering with other local establishments, groups, or events that share Herb Coffee Shop's mission and clientele. Some examples of this kind of

involvement include event sponsorship and attendance at regional food and drink celebrations.

1 Use of social media & Website to promote your company product/s and/or service/s.

Herb Coffee Shop is going to promote its items and offerings in an efficient manner by using the web, numerous social media platforms, and a specialized website. The organization understands the importance of Internet advertising in today's world of constant connectivity.

Herb Coffee Shop's planned mediums of operation are:

Website: The firm will have an attractive and straightforward website where customers can peruse product descriptions, learn more about the origins and processing of the coffee, and place orders in a few simple clicks (Berry, 2020). Customers will be able to get all the information they need regarding the coffee shop, peruse the menu, and make orders quickly and easily via the website.

Facebook: Facebook has a large user base due to its popularity as a social media platform. In order to keep their customers up-to-date on the latest happenings at Herb Coffee Shop, they may build a Facebook business profile (Steingold, 2020). Through posts and private messages, including event RSVPs, the website facilitates two-way communication with consumers.

Instagram: Visual content like images and videos finds a large audience on Instagram. Instagram provides Herb Coffee Shop with a platform to display photos of its delicious beverages, artistic lattes, and relaxing atmosphere.

Herb Coffee Shop ought to become aware of the benefits and drawbacks of using social networking sites and the internet.

Online reputation management: A brand's reputation may take a hit if negative feedback circulates rapidly on social media (Casson, 2020). To keep its good name in the public eye, the corporation must be vigilant in its tracking of consumer feedback and its rapid response to any issues that may arise.

Privacy and security: There is always the chance of a data breach when dealing with customers' personal information and financial transactions online by means of the Internet and social networking sites (Consumer Dummies, 2019). To keep client information safe and be in compliance with privacy laws, Herb Coffee Shop has to prioritize security measures.

The business idea by using the SWOT analysis model.

SWOT Analysis

Strengths: Herb Coffee Shop has a leg up on the competition because of its mission to sell only unadulterated, high-quality coffee to customers who are health-conscious (Collins, 2020). Loyal consumers may also be won over by a company's efforts to promote diversity in the

workplace and a feeling of community among its employees.

Weaknesses: Herb Coffee Shop, being a new entrant in the coffee shop business, may find it difficult to break into the marketplace and become as well-known as the industry's current leaders (Wilson, 2020). Potential drawbacks include inadequate finances and an initially tiny consumer base.

Opportunities: Herb Coffee Shop has an opportunity to attract and keep consumers as a result of the rising demand for specialty coffee and the rising awareness of the health advantages connected with organic and unfiltered goods (Collins, 2020). Opportunities may also arise through working together with regional vendors, forming strategic alliances with other companies, and becoming involved in the neighborhood

Threats: Herb Coffee Shop will encounter stiff competition from both well-established coffee chains and local, independently-owned specialty cafes. Economic uncertainty, changes in customer tastes, and interruptions in the manufacturing chain are all factors that might hurt the company.

1 A cash flow forecast for the first 12 months

1 A cash flow forecast for the first 12 months

Description of cost/sale figures	Months											
Cash in/out	1	2	3	4	5	6	7	8	9	10	11	12
Expected sales volume	£5 00 0	£70 00	£70 000	£80 00	£10 000	£10 000	£12 000	£13 000	£13 000	£15 000	£15 000	£17 000
Employee wages	£1 00 0	£10 00	£10 00	£10 00	£10 00	£20 00	£20 00	£20 00	£20 00	£20 00	£20 00	£20 00
Rental or facility fees	£1 00 0	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00
Corporation tax for the place of farm	£5 00	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0
Instrument	£2 00 0	£20 00	£20 00	£20 00	£20 00	£20 00	£30 00	£30 00	£30 00	£30 00	£30 00	£30 00
Insurance	£5 0 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0	£50 0
Utilities Bill	£7 00	£70 0	£70 0	£70 0	£70 0	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00	£10 00
Total income	- £7 00	£130 0	£130 0	£230 0	£430 0	£300 0	£400 0	£500 0	£500 0	£700 0	£700 0	£900 0

Banks as well as business angels are two options for Herb Coffee Shop to get capital.

Banks: Obtaining a business loan from a bank is one way to get money. Term loans and lines of credit are two common forms of small company financing offered by banks (Collins, 2020). These loans may help a new coffee shop owner get set up by covering things like rent or a down payment on a building, equipment as well as opening fees.

Business Angels: Business heavenly beings, who are often wealthy people searching for investment opportunities, are another potential source of finance. Business angels frequently provide more than just financial backing; they often offer essential business knowledge, coaching, and connections (Collins, 2020). They are more likely to invest in a company if they believe it has the potential to flourish and if they believe they can benefit from their expertise and network.

Conclusion

A business venture, Herb Coffee Shop seeks to provide clients with a novel and all-natural take on the coffee-drinking experience. Caffeine consumption is at an all-time high, and one company hopes to capitalize on this trend by providing its consumers with pure, high-quality coffee and treating them fairly. Herb Coffee Shop aims to recruit and keep a varied clientele via careful market research, careful resource allocation, and creative promotion. Herb Coffee Shop is driven by a business-driven zeal to become Manchester's premier coffee shop by providing customers with an exceptional experience in terms of quality, freshness, and novelty.

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