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# Introduction

The purpose of this study is to discuss a new start-up business in the Post covid 19 world. As it is known to everyone worldwide that Covid 19 was a drastic situation and time for everyone including business organizations and people to suffer a lot but the Covid 19 pandemic is also responsible for inventing new processes of business. Though since the last few years there have been many initiatives taken by people towards technology that makes the world digital, the actual value of technology has been realized during the Covid pandemic situation. Many people get their confidence to start their start-up using technology and this study sheds light on those aspects that help in starting new business in the post covid world.

## Business Description

The start-up business that has been chosen for this study as a post covid business is the Fashion Retailer Business and the name of the start-up organization is ***Diya's***. After suffering a huge disaster which results from the Covid 19 it is the time to start something new. The start-up business ***Diya's*** is a completely online retailers business. The reason for choosing a completely online business is that the world is proceeding towards digitalization. As the world is growing there are new inventions observed regarding technology. The business organizations from the beginning follow traditional ways of marketing but then as technology starts people show their interest in it as it makes the way of business easy and more efficient. Though there are many people who show their interest in technology many people cannot find it completely reliable but as the Covid occurred the importance of technology understood better and now at the post pandemic situation almost all the business organizations follow the e-commerce system. This is the reason for choosing online marketing.

***Diya's*** is an online business where customers can get all sorts of fashionable products and the most effective and important fact is that the business takes help of Artificial Intelligence to proceed the business successfully. As it is the beginning of the business it is started as a small and sole proprietorship business. In this start-up business there are almost 50 employees and depending on its success there is a possibility in future to reach the business to the next level adding more products. There is a particular application developed for this business no physical stores are

available in the market. Various social media sites are used for marketing and promotion such as Facebook, Instagram and YouTube. The available products are all types of women's clothes, footwears, eyewear and accessories from low price to higher price. Similarly there are all types of clothes, eyewear and footwear are available for men and kids.

## Industry Analysis

### ***Porter's Five Force Model***

Porter's Five Force Model helps in understanding how effective and competitive the start-up business is in the competitive market and what are the business development opportunities available for the business (Bruijl, 2018).

### ***Threats of new entry***

As the world is proceeding towards digitalization there is a huge possibility that many new business organizations or entrepreneurs are planning to start their new business. **Diya's** is also a new start-up business and this business is completely dependent on technology. Similarly there is a possibility that many new entries will appear in the market with more innovative ideas and things that may cause a threat for **Diya's**.

### ***Threat of substitution***

Fashion industries are quite common in the competitive market of the UK and all the fashion Industries consist of fashionable clothes. At this point there is a possibility that some of the business organizations appear with similar products and then it becomes a tough competition for them if the fashion product is of huge demand in public. For this reason there is a possibility of facing problems of substitution by **Diya's**.

### ***Bargaining power of suppliers***

**Diya's** is a fashion retailer start-up, focusing on the unique style of clothes and accessories. Some of the footwear are made of special leather, **Diya's** has its own cloth sheet manufacturing and some of the women's accessories consist of precious stones and afghan beads. All the elements make the business unique and this possible because of the cooperation of suppliers. At this moment if the suppliers come to their bargaining power then it can cause huge problems for the business. For this reason **Diya's** needs to have a good relationship with more than one supplier.

### ***Bargaining power of buyers***

As it is an online start-up there is no possibility of buyers bargaining and it is a good opportunity for the business to avoid such difficulty in business.

### ***Competitive rivalries***

As in the competitive market of the UK there are many large and famous online fashion brands there is a huge possibility of coming in contact with competitive rivals. **Diya's** is a new start-up and not so popular in public, it takes some time to become famous in this situation against the competitive rivals of the UK such as ASOS, Mulberry, Boden and many others.

## Operations and Management Team Plan

Operations and Management Team Plan is a strategy that business organizations implement in their business to seize effective business opportunities and overcome all the difficulties that it can face in the near future. It is linked with the goals and objectives of the business organizations that they need to achieve in order to run business successfully. There are 7 things that an operation plan must contain: **clear objectives**, Business organizations need to possess clear objectives because it is with the help of objectives that employees can understand what they must do and what they must not. **Activities to be delivered**, The business organization has been aware of the delivered activities. Employees in an organization perform better and properly when they have knowledge about the deliverable activities of the organization. **Quality standards**, The quality of the products matters a lot because customer's satisfaction regarding the products is necessary to achieve trust of the customers. It is with the help of their trust the start-up can achieve brand image and success. Other four things are **desired outcomes**, **staffing and resource requirements**, **implementation timetables** and **a process for monitoring progress**.

Team management planning is a division of proposals that points to the credentials and skills of a team of directors of a company. Management team plan made by a company that includes all the aspects of the company and the perspective in detail. It is observed that when a company is able to make a proper Management team planning, it attracts the eyes and attention of a prospect. Then the prospect can be convinced and impressed by the planning, agrees to investing or funding or sometimes partners with the company.

# Marketing Plan

Marketing plan helps every existing and upcoming business organization to understand the marketing strategies. There are many marketing strategies available that help in planning the market and one of the marketing plans is the 4 PS of Marketing Mix (Lahtinen *et al.*, 2020).

## **Price**

Price is one of the main aspects of a business organization and it is dependent on the price and products that customers show their interest to purchase (Thanit and Raewf, 2018). **Diya's** is a new start-up business and to get the business into the eyes of the customers and sell their products they need to keep the price of their products such that they can easily attract customers towards it. It needs to compare the products' price of the other fashion retailers and depending on the comparison they can keep the price lower than others.

## **Product**

Price strategy is not always enough for the business but products are similarly important. As customers want better products at a lesser price and at present the demand for eco-friendly products is highly observed (Pal and Gander, 2018). Customers always search for good quality products at affordable prices. Even sometimes customers are ready to pay some more to get the best quality products. For this reason it is necessary that the products of the company must be better and of good comfortable quality.

## **Place**

Place refers to the geographical area as it is before opening any business organization in any location it is necessary to know about the place (Daniel, 2018). Such a luxurious brand cannot be sold in such places surrounded by middle class or poor people. Though **Diya's** is an online start-up its place strategy does not affect the business so much but it needs to focus on the convincing strategy of customers.

## **Promotion**

Promotion is one of the most important marketing plans as with the help of proper promotion strategy business organizations can attract maximum customers towards it and social media sites are the best promotion field for business (Hsiao *et al.*, 2020). **Diya's** can promote their products using hoardings, and tv advertisements but the most effective form is the use of social media sites where they can attract the attention of a huge number of people together in a short span of time.

They can post various pictures of their products with models and provide reliable descriptions of the company and the products.

### **Financial Plan**

The financial plan of a business includes the financial aspects of the business such as the cost of the firm, the expenses of all the aspects related to the business, the capital investment, suppliers expenses, advertisement expenses, employees salary and other things. The financial plan of *Diya's* are explained below through the use of table:

| <b>Start-up cost and investment</b> | <b>Total</b> |
|-------------------------------------|--------------|
| Machinery                           | 8000         |
| Registration fees+publishing+lawyer | 7000         |
| Patent and copy                     | 3000         |
| Advertising cost                    | 5000         |
| Office furniture                    | 5000         |
| Computer and software               | 13000        |
| Start-up cash                       | 7000         |
| Initial inventory                   | 6000         |
|                                     | 54000        |

## Market Research

The market research of a business organization can be better understood by analysing the macro environment or PESTLE analysis.

### ***Political factors***

The political factors of the UK can affect the business organizations. The problem regarding Brexit brings the nation into many limitations and uncertainties. It has been observed that in the UK, the recent corporation tax rate is almost 19% for the profit of the company. From a report it is understood that the tax rate in the UK is going to be almost 25% financially at the end of the year

2023(Statista, 2022). Depending on the tax of the company it can be said that **Diya's** has a good opportunity in the political factors in the UK.

### ***Economical factors***

As per the nominal GDP all over the world the nation UK is the 6th largest economic country (Statista, 2022). Depending on the economic factors of the UK it can be considered that **Diya's** can get various opportunities in future.

### ***Social factors***

Social factors include the citizens of the UK and it is depending on the demand and expectations of the citizens that a business can measure its success. Fashion is something that everyone wants to follow and maintain. The business products chosen by this company are significant.

### ***Technological factors***

Technology has an important role in the business organization as it is with the help of technology business becomes easy and accessible. It reduces the cost as well as the risk and increases the possibility of success. **Diya's** is an e-commerce business so it depends on technologies.

### ***Legal factors***

As the policies and regulations may change or the government can impose various regulations regarding business organizations, all the companies and start-ups need to be prepared for facing future difficulties. Along with this there are many legislations made by the UK government for the health and safety of employees in organization, **Health and Safety at Work etc Act 1974** (Hse, 2022). Also there is an act to prevent customers from facing any problems or violence by the business organizations, **Customer Rights Act 2015** (Legislation, 2022).

### ***Environmental factors***

During the manufacturing of products the company needs to keep attention on the eco friendly products and environmental safety.

## **Conclusion**

From the above discussion it can be considered that the post Covid world is a good opportunity for new business. The reason for being a good opportunity is that it helps people to understand the importance of technology, how it helps in bringing innovation in the products and services and how it helps in reducing the possibility of risk in business. The number of new businesses that are

taking place in the UK market are the maximum of the start-up or entrepreneurs. Technology provides them confidence to start their business.

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