

Jerlf Business Plan

- ▶ Lessy Galleguillos (1919618)
 - ▶ Ricardo Furtado (1916999)
 - ▶ Esther Amponsah (1919214)
 - ▶ Janos Kelemen (1920354)
-
- ▶ Managing enterprise in the 21st century
 - ▶ (BMSW4006)
 - ▶ Tutor Ejio Eshwode



Business overview

Meet the team

Lessy G – Merchandise manager

Fabio F – Product department manager

Ricardo F – Finance

Janos K – Store manager

Esther A - Sales manager



Background

- ▶ Started sharing the shop with vegetable seller
- ▶ Selling hair care and pieces
- ▶ Two of the team joined and expanded the business



Business agenda

Aims

- ▶ To give people of Lester a stress-free traveling for their hair products

Mission

- ▶ Take the advantage to be the primary shop of this nature

Vision

- ▶ Sell a wide range of hair products

Goals and objectives

To pursue our mission we have set these goals:



REACHING OUR SALES
TARGET BY FIRST ORDER



BE A PROFITABLE BUSINESS
IN THE NEXT YEAR



INCREASE ONLINE SALES BY
80% IN THE NEXT 2 YEARS

Product and services



What

Wide range of hair product and accessories

Budget and quality products

All type of hair



Who

Providers

Terms of trading

Discounts

Where

- ▶ Shop based in Lester
- ▶ Social media
- ▶ Online shop



When



ALL YEAR



SPECIAL
OCCASIONS



PAY DAY

Why us



LOCATION AND FRIENDLY
STAFF



EXTENSIVE RANGE OF
PRODUCTS FOR ALL TYPES OF
HAIR



VARITY OF PRICES

MARKET and COMPETITORS

target customer base and identification of their needs

- It is stated that company is focusing on demographic and psychographic for attracting male and female of people with high lifestyle.
- Spend money in personal care products and want to look good.
- One of the main reasons of focusing on these target segmentation is to boost their confidence and makes them feel valued.
- From market research it is found that people of 20-45 age groups spend money in personal care because they want to look good because it increases their morale and boost their confidence at work.

MARKETING and SALES

- ▶ Product that company wants to sell along with benefits
- ▶ It is found that company deals in hair care products that include: **shampoo**, **conditioner**, hair mask. Now for expanding business it is going to provide hair extension, **wigs and hair pieces**.
- ▶ Sales methods for promoting and selling of products
- ▶ **Direct:** In direct selling, marketer sell products directly to customers and for this marketers or sales agent require building face to face relationship with customers
- ▶ **Advertising:** It is one of the traditional ways of selling and promoting in which company require providing advertise in TV, radio and social media platforms.
- ▶ **Internet sales:** It is the most used way nowadays. In this type, companies make use of internet and by uploading pictures and information of products on website, created pages on social media they attract customers.

Cont...

▶ Target market of the company

- It focuses on high income of people with age group of 20-45, who wants to look good and invest money in personal care products.

▶ Ways of monitoring effectiveness

- For knowing effectiveness of marketing activities and plan it is important to monitor them.
- It can help out in controlling activities that can have negative impacts and does not give advantages.
- For knowing effectiveness, company will focus on knowing **social media traffic**.

Cont...

- ▶ Pricing strategy of company
- ▶ In **penetration**, company offer products at lower prices initially and after attracting customers and making them loyal, as per the market condition and demand of products, company can make changes in prices of products. It can help in increasing customers' retention rate and building strong customers base (AlJazzazen, 2019).

CONCLUSION

- ▶ From the above study it has been summarized that marketing strategy plays an important role. Targeting market also helps company in attracting them and accomplishing goals. Further, it has discussed importance of competitive analysis and using effective pricing strategy in marketing.

Advertisement



Social media

Facebook

Tic Tok

Instagram



Email

General and personalized promotions and discounts for new and existing customers



Printing

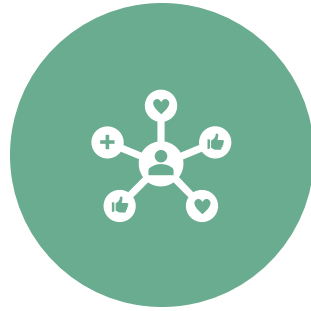
Display advertisement in public

Posting vouchers

Required skills



EFFECTIVE TEAMWORK



RELIABLE AND
RESPONSIVE TO
CHALLENGES



ABILITY TO LISTEN TO
CUSTOMERS' NEEDS



STRONG WORK ETHIC

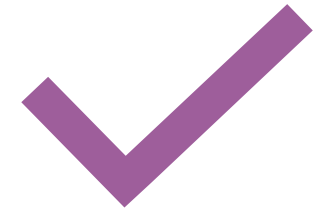
Staffing



Increase the workforce in order to expand the business



Provide internships for student in practice



Incentive packages

Business goals and objectives

1

Ensure
credibility in the
next 3 years,
creating
capitals
reserves

2

Workforce
training
Market
research
Tracking up to
date
information

3

Finding
experienced
staff and
investors

REFERENCE

Ester A:

- [Afro Hair and Beauty Show 2019 shadesofnoir.org.uk](https://www.shadesofnoir.org.uk/) [accessed on 01/12/2020].
- [2,691 Black Hair Products Photos and ...gettyimages.co.uk](https://www.gettyimages.co.uk/) [accessed on 05/11/2020]
- https://encrypted-tbn0.gstatic.com/images?q=tbn:ANd9GcSgOdekM6nuTcKn3IKWHsOGwYPhanqvDk_WCg&usqp=CAU [accessed on 27/11/2020]
- <https://encrypted-tbn0.gstatic.com/images?q=tbn:ANd9GcT4MhsQmiAm9P5if4wsB-auYLqxqWogaX8fHA&usqp=CAU> [accessed on 27/11/2020]

Lessy G:

- Accion (2020) Business plan section 4: Product and services <https://us.accion.org/resource/business-plan-section-4-products-and-services>
- 'Copyright, Trademark and Patent: What's the Difference?'. Available at: https://www.youtube.com/watch?v=HsTi3vD_Usw [accessed on 9/12/2020]
- Dangel, P. (2010) Business planning- product and services. Available at: <https://www.youtube.com/watch?v=sUYCqxCyfVU> [Accessed 17 nov]
- Procter D. (2017) 'Tips to help you match your product supply to customer demand'. Available at: <https://www.youtube.com/watch?v=9ImPMwl6rq0> [accessed on 7/12/2020]

Ricardo F:

- Agnihotri, R. and et.al., 2017. Examining the role of sales-based CRM technology and social media use on post-sale service behaviors in India. Journal of Business Research. 81. pp.144-154.
- Aktar, N., 2019. Competitive Analysis on Marketing Mix Strategies of Spellbound Leo Burnett.
- AlJazzazen, S.A., 2019. New Product Pricing Strategy: Skimming Vs. Penetration. In Proceedings of FIKUSZ Symposium for Young Researchers (pp. 1-9). Óbuda University Keleti Károly Faculty of Economics.
- Holmes, S., 2019. Organic hair formulation and treatment. U.S. Patent 10,420,962.

Janos K:

- Janos did not send references