



Entrepreneurship Portfolio

Task 1: Business Plan Development

Module: LCBB5013 Entrepreneurship

Programme: BA (Hons) Business Management

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1. Introduction

This portfolio presents the idea of starting a small art studio in the UK. The business would focus on creating personalised portraits and also offering live art services at events like weddings and parties. The main aim is to produce artwork that feels personal and meaningful, rather than mass-produced.

In this report, the business idea will be explained, its main services, and what makes it different. I will also analyse the business environment, look at marketing strategies, and outline how the business would be set up and managed.

2. Element 1: Business Idea, Products/Services, Objectives & USP

2.1 Business Overview

This business is based on the idea of starting a small art studio in the UK, where I would work independently as a self-employed artist. The main focus of the studio would be creating portraits and also providing live art services at events such as weddings, birthday parties, and community celebrations. Instead of relying only on selling artwork, the business would combine selling finished pieces with offering services at events, allowing it to operate in both the creative and events industries.

The purpose of the studio is to create artwork that feels personal and meaningful. Nowadays, many decorative items are mass-produced or digitally created, which can sometimes lack emotional value. Because of this, more people are interested in handmade products that feel unique and special, reflecting a broader trend in consumer behaviour towards personalised experiences.

The target customers would include individuals, couples, families, pet owners, as well as people planning weddings or children's parties. At the start, the studio

would operate from home in order to keep expenses low, which is a common strategy for small start-up businesses (Williams, 2022). Promotion and communication with customers would mainly take place through social media and a simple website, making it possible to reach both local clients and customers from other parts of the UK.

The business would generate income in several ways. It would sell completed portraits, accept custom commissions (with a deposit paid in advance and the remaining amount after completion), and charge fees for live event services. Having multiple income streams is considered important for small business sustainability and growth (Blackwell, 2011).

2.2 Products and Services

The studio will mainly offer three types of services.

The first one is custom portraits that people can order online. Customers will send me a photo, and I will create a personalised portrait based on what they want. This could be a portrait of a person, a couple, a family, or even a pet. They will be able to choose the size and sometimes discuss small details like background or style. Most of these orders will be arranged through social media or a simple website, which makes it easier to reach customers from different areas, not just locally.

Another important service will be live painting at events, especially weddings. During the event, I will paint a special moment as it happens. For example, it could be the first dance or a scene from the ceremony. Guests will be able to see the painting in progress, which makes it more interactive and different from simply hiring a photographer. This service is more premium and experience-based, adding value to the overall customer experience.

I will also offer face painting for children's parties and local events. This is more fun and entertainment-focused, mainly for kids. It gives the business another opportunity to earn income, particularly during weekends and holiday periods when these events are more common.

2.3 Business Objectives

In the first one to two years, the main objective is to build awareness and attract regular customers. I plan to establish a clear online presence through social media and a simple website within the first six months. A realistic goal for the first year is to complete around 30–50 portrait orders and secure approximately 4–6 event bookings, mainly local weddings and children’s parties. The focus during this stage will be on building experience, strengthening my portfolio, and improving marketing rather than making high profits immediately. Achieving steady monthly bookings by the end of the second year would show that the business is becoming more stable.

In the longer term (3–5 years), the aim is to gradually grow the business and increase annual income. If demand allows, I would like to move from a home studio to a small rented creative space. Another goal is to build strong relationships with local event organisers and wedding planners to secure repeat bookings and referrals, which is essential for long-term business growth (Barringer and Ireland, 2019).

2.4 Unique Selling Point (USP)

A unique selling point (USP) is what makes a business different from others and gives customers a reason to choose it (Indeed, 2023).

The unique selling point of this studio is the combination of personalised portrait work and live art services under one artist. While many artists focus only on online commissions, this business also offers live wedding painting and face painting for events. The emphasis on handmade, original artwork gives customers something more personal and meaningful compared to mass-produced or digital alternatives (Grand View Research, 2024).

The business is built around authenticity, emotional value, and direct interaction with clients, which helps create a stronger connection and lasting impression. This approach aligns with modern marketing principles that focus on customer experience and relationship building.

3. Element 2: Business Environment & Competitor Analysis

3.1 PESTEL Analysis

A PESTEL analysis is a way to look at things outside of a business that could have an effect on it. It examines political, economic, social, technological, environmental, and legal factors that could present opportunities or obstacles (Kotler and Keller, 2016).

Political

In the UK, it is not too difficult to start a small business as a self-employed person in the UK, which is good for this art studio. For example, it is simple and low cost to register as self-employed online, which allows the business to start quickly (UK Government, 2023). This supports the idea of working from home at first, but if the government changes its policies, like raising taxes on small businesses, it could make profits go down. Also, it may be harder to grow or expand in the future if funding or support for creative industries goes down.

Economic

Economic factors can have a direct impact on how much customers want something. People may not buy personalized portraits if they are trying to save money because they are not necessary items. For instance, when the cost of living is high, fewer people may order portraits as gifts. But services like live wedding painting may still be popular because weddings are big events that people are willing to pay more for (ONS, 2023). This is why having both products and services helps the business stay stable.

Social

Social trends strongly support this type of business. More and more people are choosing personalized and handmade goods over things that are made in large quantities. For instance, customers might choose a hand-painted portrait as a gift because it feels more special than something they bought in a store. People are also becoming more interested in unique experiences at events, like live painting at weddings. This gives the business a chance to offer something unique and memorable (CMTIA, 2025).

Technological

This business needs technology especially for marketing because the artist can share videos of the painting process on social media sites like Instagram and TikTok, helping to get more customers. For instance, posting a video of a wedding painting being made could get more business. Technology also makes it easier to talk to clients, take orders, and handle payments online. The business would have a lot more trouble reaching customers without these tools (Chaffey and Ellis-Chadwick, 2019).

Environmental

Customers are putting more and more importance on environmental factors. Some people like to shop at stores that use materials that are good for the environment. For instance, using recycled paper or paints that do not harm the environment could make the business more appealing to customers who care about the environment. Cutting down on plastic packaging is one small thing it can do to improve the brand's image and show that the brand cares.

Legal

This business has to follow some important laws. The artist who works for himself needs to register for taxes and keep track of his income and expenses. Also, public liability insurance is important because the business has to work at events. Insurance would protect the business, for example, if an accident

happened at a kids' party. Following these rules helps people trust the business and makes sure it runs smoothly.

3.2 SWOT Analysis

A SWOT analysis is a tool used to evaluate a business by identifying its strengths, weaknesses, opportunities, and threats. It helps businesses understand internal and external factors that may influence their performance (Mind Tools, 2023).

Strengths

Offering customized, handcrafted artwork that forges a deep emotional bond with clients is one of the main strengths of this business. In contrast to mass-produced goods, every item is customized for the customer. The range of services, which includes face painting, live wedding painting, and portrait commissions, is another asset. Offering live painting at weddings, for instance, offers an experience rather than just a commodity, which distinguishes the company. Starting from home also aids in cost reduction, which is crucial in the beginning.

Weaknesses

The business is completely reliant on a single individual, which restricts the number of orders or events that may be handled simultaneously and this is a major weakness. For example, it might not be possible to accept every reservation on the same day. The initial lack of brand awareness is another problem that could make it more difficult to draw in clients. Financial constraints may also have an impact on marketing since there might not be sufficient funds for sponsored advertising.

Opportunities

There are several opportunities for growth. The demand for personalised and handmade products is increasing, especially for gifts and special occasions. For example, more people are choosing customised portraits instead of traditional

gifts. Social media also provides a strong opportunity, as platforms like Instagram can help the business reach a wider audience at low cost. In addition, building relationships with wedding planners or event organisers could lead to regular bookings and recommendations.

Threats

One of the main threats is competition from other artists and also from digital alternatives, such as printed or AI-generated artwork, which may be cheaper. Economic conditions can also affect demand, as customers may reduce spending on non-essential items like art. Another risk is that income may not be consistent, especially since event bookings can depend on the season. These factors could make it harder to maintain stable earnings over time.

4. Element 3: Marketing Strategy

4.1 Market Segmentation

Market segmentation is the process of dividing customers into different groups based on their characteristics, needs, and behaviours (Kotler and Keller, 2016). For this business, segmentation can be done in several ways.

Firstly, demographic segmentation includes factors such as age, income, and family status. The business mainly targets individuals aged between 18 and 50, as they are more likely to purchase personalised artwork or organise events such as weddings and parties. People with moderate to high income are also more likely to afford custom portraits or premium services like live painting.

Secondly, geographic segmentation focuses on location. While portrait commissions can be offered across the UK through online platforms, event services such as wedding painting and face painting are more likely to be provided locally due to travel limitations.

Finally, psychographic segmentation considers lifestyle and interests. The business targets customers who value creativity, personal expression, and

meaningful experiences. For example, people who prefer unique gifts or want something special for their events are more likely to be interested in these services.

4.2 Target Market

A target market is the group of people a business wants to sell to. According to Coursera (2023), it includes customers who are more likely to be interested in a product or service. For this business, the target market would include individuals, couples, families, and pet owners who are interested in personalised artwork. These customers usually prefer something more meaningful, like a custom portrait, rather than something mass-produced.

One important group is couples planning weddings, as they often want something special and different for their day. For example, live painting can give them both entertainment and a memory they can keep. Families organising children's parties are also part of the target market, especially for face painting services. Overall, focusing on these types of customers makes it easier to create services that match their needs and attract more interest (Eventbrite, 2024)

4.3 Marketing Mix (4Ps)

Product

The main products offered by this business are personalised portraits, live event painting, and face painting. These are all handmade and customised, which makes them more meaningful for customers. For example, a portrait created from a personal photo can become a special memory rather than just decoration. Live painting at events also adds an experience, as guests can watch the artwork being created. According to Indeed (2023), offering unique and personalised products can help a business stand out and attract more customers.

Price

Prices will change based on the service. Customers can choose the size and level of detail they want in their portraits, which affects the price. Live event painting, on the other hand, will cost more because it takes more time and planning. Planning, travel, and live work during the event would all be part of a

wedding painting. By using different pricing strategies, the business can bring in more customers while still keeping its value (Pragmatic Institute, 2023).

Place

The business will mainly operate online, using social media and a website to reach customers. This allows portrait orders to be taken from across the UK. However, services like live painting and face painting will take place at event locations, such as wedding venues or private parties. Starting from home also helps reduce costs. Online platforms also allow small businesses to reach customers beyond their local area (UK Government, 2023).

Promotion

Social media will be the main way to promote this business because it works so well for businesses that rely on visuals. The artist can share pictures and videos of their work on sites like Instagram and TikTok, which can get people to notice them. Posting videos of a painting in progress, for instance, can make people want to book a service. Also, word-of-mouth is important, especially after events where people can see the work in person. Digital platforms are a big part of how small businesses market themselves and talk to customers (ONS, 2023).

4.4 Online Marketing Strategy

This business needs to do a significant amount of online marketing because most of its customers will find it through digital platforms. Instagram and TikTok will be the main social media sites used to promote the business. These sites are very visual, which makes them good for showing off art. Posting pictures of finished portraits and short videos of the painting process can help get people interested and get them to interact more.

It is also important to be consistent. Posting often and using hashtags can help the business get in front of more people. For instance, posting videos of live

wedding painting can draw in couples who are planning their own weddings. This kind of content shows both the end result and the process.

A simple website will also help the business. It can have a portfolio, basic prices, and contact information to make it easier for customers to get in touch.

Another important part is talking to customers. Quickly responding to messages and asking for reviews can help you build trust and get more attention. In general, online platforms help the business grow without needing a lot of money (UK Government, 2023).

5. Element 4: Legal, Management & Financial Planning

5.1 Business Structures (UK)

In the UK, there are a few main ways to set up a business, and the choice usually depends on how the business will be run. The most common ones are sole trader, partnership and limited company (UK Government, 2023). For this art studio, a sole trader structure is the most relevant, as the business will be small and managed by one person. This means all decisions, such as pricing, marketing, and customer communication, will be handled individually.

A partnership would only be suitable if the business involved more than one person, which is not the case at the moment. A limited company could offer more financial protection, but it also involves more paperwork and higher costs.

Each option has its positives and negatives. For example, being a sole trader is easier to start, while a limited company involves more responsibility and administration (UK Government, 2023).

5.2 Legal Structure Choice

For this business, working as a sole trader seems like the most suitable option, especially at the beginning. The art studio will be run by one person, so there is

no real need for a more complex structure. It is also quicker and cheaper to set up, which helps keep things simple in the early stages.

Of course, there are some risks, like being personally responsible for any debts. Even so, for a small creative business like this, the flexibility and ease of managing everything alone make it a practical choice for now (UK Government, 2023).

5.3 Organisational Structure

At the beginning, the business will have a very simple structure, as everything will be managed by one person. This means the owner will handle all tasks, including creating the artwork, replying to customers, managing orders, and promoting the business online. This can be challenging at times, but it also gives full control over how things are done and helps keep the quality consistent. As the business grows, it might be useful to get some help with certain tasks, like social media or basic accounting, so more time can be spent on the creative side.

5.4 Financial Planning

Financial planning is still important, even for a small business like this. At the start, the costs should stay quite low since the studio will be based at home. Most of the spending will probably go on art materials, basic equipment, and some small marketing costs.

The income will come from different sources, such as portrait commissions and event services like wedding or face painting. This is helpful because it means the business is not relying on just one type of income. It will also be important to keep track of money regularly, even in a simple way. Knowing what is coming in and going out can help avoid problems and make better decisions. Over time, this should make it easier to plan ahead and grow the business (British Business Bank, 2023).

6. Conclusion

This portfolio has outlined the key aspects of starting a small art studio in the UK. It has explained the business idea, the services offered, and what makes the business different. The analysis of the business environment and marketing strategy shows that there is good potential for growth, especially due to the demand for personalised and creative services.

Overall, starting small and focusing on online promotion allows the business to develop gradually while keeping costs low. With the right approach and consistency, the business could grow into a stable and successful creative venture over time.

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