

MUSHTFIQUR RAHMAN (LECTURER)

GROUP PRESENTATION BY GROUP 4
EMPL4010_LON

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DREAM WEDDING BRIDAL SHOP

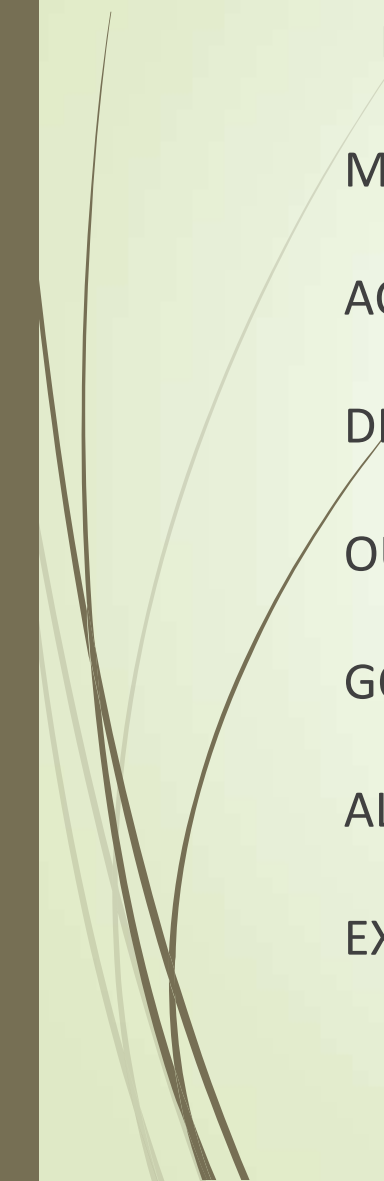


My Dream Wedding

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Introduction



DREAM WEDDING BRIDAL SHOP OFFERS STYLISH,
MODERN, AFFORDABLE WEDDING GOWNS AND
ACCESSORIES WITHIN OUR SPACIOUS AND BEAUTIFULLY
DESIGNED BRIDAL SHOP IN THE HEART OF KENNINGTON.
OUR WIDE SELECTION OF BRIDAL WEAR, FROM DESIGNER
GOWNS TO BESPOKE COLLECTIONS ARE DESIGNED AND
ALTERED TO MEET OUR CUSTOMERS WISHES AND
EXPECTATIONS. WE ALSO SELL PLUS SIZE DRESSES.

Aims and Objectives

AIM

- TO BE THE ULTIMATE BRIDAL SHOP

OBJECTIVES

- TO PROVIDE QUALITY SERVICE WITH CARE AT VERY COMPETITIVE PRICES
- THE ESTABLISHMENT OF AFFORDABLE BRAND NAMES
- ONE DAY LATE OPENING HOURS
- A PERSONAL HOME VISIT TO HELP WITH WEDDING PLANNING

Company Description Mission and Vision

- BUSINESS WILL BE CALLED “MY DREAM WEDDING BRIDAL SHOP”
- PROVIDING WEDDING DRESSES FOR ALL SIZES, INCLUDING BRIDES MAIDS
- TO SELL A MINIMUM OF 5 DRESSES A WEEK DURING OUR FIRST YEAR
- INITIAL SET UP WILL REQUIRE £80,000. WHICH WILL BE MADE UP OF
EQUAL INVESTMENT OF £5,000 PER PARTNER. AND BALANCE BY WAY OF A
BANK LOAN

Legal Compliances



- ADHERENCE TO THE LAWS AND REGULATIONS GOVERNING THE BUSINESS SECTOR
- LEGAL AGREEMENTS
 - I. WITH LANDLORD
 - II. WITH PARTNERS
 - III. WITH EMPLOYEES
- TAXES
- HEALTH AND SAFETY

Management Process/Marketing Cont..

Products/Services

- THE SERVICES INCLUDES PERSONAL HOME VISITS TO HELP WITH WEDDING PLANNING
- PRODUCTS WILL INCLUDE WEDDING GOWNS AND DRESSES ,HEADPIECES AND JEWELLERY AMONGST OTHER POPULAR ITEMS.
- OPTIONS FOR DRESS RE SALE WILL ALSO BE AVAILABLE

• Management Process/Marketing

Target Market/ Market Segments

- THIS SHOWS US THAT THERE IS A HUGE DEMAND FOR THESE TYPES OF PRODUCTS AND SERVICES.
- OUR PRIMARY TARGET MARKET IS ALL WOMEN WHO WISH TO GET MARRIED FROM ALL CULTURES, TRADITIONS AND BACKGROUNDS TO MATCH THE DIVERSITY FOUND HERE IN THE UK

Management Process/Marketing Cont..

Market Analysis

- THE BRIDAL MARKET IS WORTH £283 MILLION IN REVENUE AS OF FEBRUARY 2018, WITH AN EXPONENTIAL GROWTH OF 1.3% BETWEEN THE YEARS OF 2013 TO 2018.
- THE BRIDAL MARKET ALONE EMPLOYS ALMOST 7,000 PEOPLE A YEAR WITH OVER 4,000 INDIVIDUAL BUSINESSES SET UP IN THIS MARKET(ibisworld.co.uk, 2018).



Management Process/Marketing Cont..

MARKETING STRATEGY

- SALE OF PLUS DRESS SIZES
- SALE OF BRIDAL TRAIN AND WEDDING GUEST DESIGNER OUTFITS
- WEDDING PLANNING SERVICES
- GOOD LOCATION

Management Process/Marketing Cont..

SALES STRATEGY

- EXCELLENT CUSTOMER SERVICE. AS KESHAV SRIDHAR(2016) SAID THAT “CUSTOMER SERVICE IS THE LIFE LINE OF ANY BUSINESS”
- ENSURE WE HAVE A WIDE RANGE OF DESIGNER BRIDAL OUTFITS, BRIDAL TRAIN OUTFITS, WEDDING GUEST OUTFITS AND ACCESSORIES
- ADVERTISE THE SHOP BY WORD OF MOUTH AND ALSO BY SENDING OUT OUR BROCHURES TO ORGANISATIONS, RELIGIOUS PLACES, TOWN HALLS, WEDDING REGISTRIES, SINGLE FORUMS AND HOUSEHOLDS
- CREATE BEAUTIFUL AND ATTRACTIVE HANDBILLS WITH DIRECTIONS TO THE SHOP,THESE WILL BE USED TO CREATE AWARENESS

Management Process/Marketing Cont..

LOCATION/COMPETITION

LOCATION

- WE ARE LOCATED WITHIN THE HEART OF BRIXTON AND ALSO FIVE MINUTES AWAY FROM LOUGHBOROUGH STATION

COMPETITION

- MINNA BRIDALS: SELLS ONLY VINTAGE WEDDING APPARELS AND ACCESSORIES
- LONDON BRIDE UK: SELLS PLUS SIZE WEDDING APPARELS, HAVE SALES, HAVE TOP DESIGNERS AND THEIR PRICES ARE FROM £250
- LONDON COUTURE: SELLS ONLY SIZES 8-16, APPOINTMENT ONLY AND HIDDEN

Management Process/Marketing Cont..

➤ MARKET NEEDS

- THE MARKETS NEEDS A GREAT, PLEASANT EXPERIENCE AND CARING CUSTOMER SERVICE. CHEAP AND AFFORDABLE BOUTIQUE.

➤ MARKETING MIX

- REGISTER OUR STORE ON GOOGLE MAPS
- PROMOTE OUR BUSINESS ON SOCIAL MEDIA USING HIGH QUALITY IMAGES AND VIDEO CLIPS.
- PAID ADVERTISEMENTS ON SOCIAL MEDIA.

Management Process / Finance

PRICING STRATEGY

- AFFORDABLE PRICES
- PAYMENT OPTIONS
 - I. PAYMENT VIA BANK TRANSFER
 - II. PAYMENT VIA CASH
 - III. PAYMENT VIA CREDIT/DEBIT/POS MACHINES
 - IV. PAYMENT VIA ONLINE BANK TRANSFER
 - V. PAYMENT VIA MOBILE MONEY TRANSFER

Management Process / Finance CONT..

IMPORTANT ASSUMPTIONS

- WE WILL NOT SELL ANYTHING ON CREDIT
- AT LEAST 70% OF THE ITEMS WILL BE PAID FOR WITH CREDIT/DEBIT CARD

SALES FORECAST

- WE ARE EXPECTING A CONSERVATIVE 5% INCREASE IN SALES REVENUES ANNUALLY OVER THE NEXT 2 YEARS.
- INITIAL RESEARCH SUGGESTS THAT WE SHOULD AIM TO SELL APPROXIMATELY 5 DRESSES EACH WEEK, AND THEN LOOKING TO DOUBLE IT THE FOLLOWING MONTH.

Management Process/ Administration

WORK SCHEDULING

- ➡ EACH EMPLOYEE WILL HAVE THEIR WORK SCHEDULE ON A MONTHLY ROTA
- ➡ THE WORKING HOURS WILL BE STIPULATED IN THE CONTRACT

PAYROLL HANDLING

- ➡ PAYROLL WILL BE SCHEDULED MONTHLY AND WE WILL USE A PAYROLL SOFTWARE

Other Management Process



- STAFF TRAINING WILL BE EVERY SIX MONTHS
- PARTNERS WILL MEET AT THE END OF EVERY MONTH TO EVALUATE SALES

SWOT Analysis

STRENGTHS:

- WE HAVE A TEAM OF EXPERIENCED.
- WE ARE GOING TO USE 40% OF OUR OWN FINANCES AND BORROW ONLY 60% OF THE REQUIRED, TO SECURE THE STABILITY OF THE BUSINESS.
- WE ARE GOING TO HAVE TO BE CREATIVE ON SOCIAL MEDIA.

WEAKNESSES:

- LOW BUDGET FOR ADVERTISEMENT.
- NEW ON THE MARKET.

OPPORTUNITIES:

- AS NEW ON THE MARKET WE ARE ALL COMMITTED THAT MY DREAM WEDDING WILL OFFER AN EXPERIENCE MORE THAN JUST A WEDDING CLOTHING.

THREATS:

- WE ARE UNKNOWN TO THE PUBLIC.

PESTLE Analysis

POLITICAL

- MY DREAM WEDDING WILL BE REGISTERED AND OPERATING MAINLY IN THE UK. WE WILL IMPORT FROM CHINA, WE NEED A MONTH FOR A DRESS TO ARRIVE FROM CHINA. POLITICAL CHANGES BETWEEN THE COUNTRIES MIGHT AFFECT OUR DELIVERIES.

ECONOMICAL

- TO SECURE OUR BUSINESS WE WILL INVEST 40% OUR OWN MONEY AND BORROW ONLY 60% OF THE REQUIRED FUNDS.

SOCIAL

- OUR DREAM IS THAT EVERY YOUNG LADY WILL HAVE THE WEDDING OF HER DREAMS. AND WE BELIEVE THAT MY DREAM WEDDING SOLVES EXACTLY THIS PROBLEM.

TECHNOLOGICAL

- OUR DREAM IS TO BUILD A WEBSITE WITH INTEGRATED DESIGN STUDIO, WHICH WILL BE ABLE TO TAKE A PHOTO OF THE FACE OF THE FUTURE BRIDE AND BASED ON THE IMAGE TO CREATE AN UNIQUE WEDDING DRESS. THIS WAY EVERY LADY WILL BE ABLE TO PURCHASE A UNIQUE WEDDING DRESS WITHOUT HAVING TO LEAVE HER HOUSE.



PESTLE Analysis CONT..

LEGAL

- COMPLYING WITH THE LAWS AND REGULATIONS GOVERNING THE BUSINESS
- PAY TAXES ON TIME
- COMPLYING WITH EMPLOYMENT LAWS

ENVIRONMENTAL

- RECYCLING THE TRASH
- KEEPING THE STORE AREA SAFE AT ALL THE TIMES

Conclusion



- OUR BOUTIQUE OFFERS A DREAM WEDDING AFFORDABLE TO EVERY BRIDE.
- OUR ADVANTAGE IS TO OFFER AN OUTSTANDING CUSTOMER SERVICE AND AN UNCOMPROMISED PRODUCT CHEAPER THAN OUR COMPETITORS

REFERENCES

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- KESHAV SRIDHAR, 2016. 18 January 2016 12 Ways to Deliver Excellent Customer Service. <https://www.entrepreneur.com/article/269711> Accessed April 17 2018

Learning Log



STUDENTS NAME:

1. GRACE IHENACHO (1606025)
2. YVONNE FRAZER (1605792)
3. RANGA CHOWDHURY (1606006)
4. MOHON ULLAH (1605762)
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6. FLOR DURAZNO COHANCELA(1605854)

Learning Log Cont....

GRACE: She is the group leader and coordinated the group after Ranga stepped down due to bereavement. She worked well with everyone in the group except Simona. She also created both email and WhatsApp groups for the group to be able to communicate with each other. She presented slides 3, 11-12,16-21. she had to also present part of Simona's slides as Simona walked out of the room during presentation.

YVONNE: She is very good at researching and at time keeping. She actually finished her part of the work before everyone else. She also worked well with everyone in the group with the exception of Simona. She also created part of the slides which she also presented. She presented slides 4 and 5.



Learning Log Cont....

RANGA: She was initially the group leader but stepped down due to bereavement. She is a very conscientious and dedicated member of the group. She also researched on marketing and other issues. She worked well with everyone in the group. She presented slides 6-7.

MOHON: He worked well with everyone in the group, communicating times he couldn't attend the group meetings due to ill health. He presented slides 8-10.

FLOR: She worked well with everyone in the group. Though she had issues with her English, she was able to do well with Grace's help. She presented slides 14-15.



Learning Log Cont....

SIMONA: She researched market needs, swot analysis and pestle. She gave the group difficult times thereby wasting so much time. She caused a lot of confusion in the group. She didn't work well with everyone in the group. She actually walked out after presenting one slide though she later came back. This made Grace to present more slides than she was meant to as she had to present Simona's slides. Simona presented slide 13.