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BUSINESS DESCRIPTION / MARKET OPPORTUNITY

The business model is based on opening an automobile repair centre or in simple terms having a garage. In order to start an automobile repair business, developing a proper business plan is necessary. Having a clear business plan would be useful for making the enterprise a successful venture. By determining the goals and objectives of the company, the automobile business would set a few visions for the future to define how the customers would be approached and, in a few years, where would the business like to stand.

The business would be the family business where the husband and the wife would work together to start up the repairing business. The husband is a skilful mechanic, therefore, all of the basic components of automobile parts and supplying department would be managed by the husband, whereas, the wife would look into administrating the business. In order to propose adequate initiatives and make the most of the available scopes, the businesses have to be on point and need to maintain clarity. As the business would be family centred, thereafter, all of the major decisions would be made by the family but for the welfare of the company and its customers (Wasim *et al.*, 2018). Proper scheduling of mission and vision statements would help in defining how the company would approach the customers in the post-pandemic era. The company has been named 'Spectacle' with the idea that whenever a customer would get stuck in a situation due to major faltering or machinery failure in their automobiles, the company would come up to them to save their day.

The Mission statement of 'Spectacle' reads out -

- The company would try its best in providing quality service within an affordable range of price.
- Innovation and constant creativity are given full priority for bettering motor repair and maintenance.
- The company aligns with the necessary steps with the UK government and other private sectors to maintain environmentally-friendly operations in regard to the motor service industry.

The Vision statement of 'Spectacle' follows up -

- To be one of the top UK companies in the field of the motor service sector.

- With a practical sense of supply and innovations, helping people out in critical conditions to make their lives easier.

The company would specialise in tyre repair as in most cases, the customers get stuck due to poor management of tyres. Although the company would look into overall repair to automobiles, specialisation in tyre repair would make the company stand out from its competitors. As the business would be brand new, the authorities have the planning to start with taking care of the whole car model initially. Later on, when the business would get familiar, the company might want to only stick with tyre repairing to set up a specific niche for the company. From the perspective of the common man, regular car services ensure personal safety, while providing fuel efficiency. Checking up on cars for regular car service and maintenance would help to give the customers better mileage and save up extra fuel. As a result, for instance, when the car would run long, the brand loyalty of the company would get higher. Another reason for starting the company business is the demand for car repairs is increasing day by day. People are looking for a genuine place that would provide top-notch quality service, along with maintaining Covid Protocols and necessary hygiene (Mayhew and Anand, 2020). 'Spectacle' is a promising company that would work for the better to make people's lives better. The company would have a separate department that would especially look into healthcare matters for maintaining a healthy workplace environment and providing a nice and safe atmosphere to the customers. By recruiting competent employees and experienced workers in the field of motor services, the company would work for the people, be with the people and special operations would be managed by the people.



Figure 1 - Car Garages

Source - (Huang, 2021)



Figure 2 - Car Garages

Source - (Huang, 2021)

INDUSTRY ANALYSIS

The company authorities have to scrutinise the automobile motor market structure for understanding how the business would evolve with time. The industry can be defined with categories consisting of upper, middle and lower-class populations; therefore, their needs would vary according to their financial budgets. The company has to understand the base of its customers to make efficient working strategies to imply on. The automobile industry aligns its production according to the needs and requirements of the market structure; hence, 'Spectacle' has to follow up the market system to fit into the existing industry.

Porter's Five Analysis would help the company to get a generic hold of the whole market, therefore, making the company think about how they should mould in accordance with that.

The threat of new entry

The threat of new entrants for the newly started business venture would be medium. 'Spectacle' is a company that itself would be a new start, therefore, competing with existing brands and new launches would be hard to start with. Any new company's entry into the motor service industry would result in making a shift of attention from the customers to that new brand. Initially, there are chances that businesses would get a slight challenge from new entrants as customers would want to try out new brands, therefore, things might get a little complicated.

Threat of substitutes

The threat of substitute products would be low for the automobile repair centre. 'Spectacle' would be launched in the context of taking care of all of the major issues of car services, therefore, no other substitute products or specialised car repair cannot replace the potential abilities and scope the company would provide.

Bargaining power of customers

The bargaining power of customers would be high. Many companies in the UK are in active operation of manufacturing and car repairing, therefore, the customer would be provided with a lot of options to check in making their bargaining power high (Sarvankar and Yewale, 2019).

Bargaining power of suppliers

The bargaining power of suppliers for the automobile repair centre would be low. There are a lot of suppliers who take care of the business of supplying essential products and materials for repairs across the UK market. As a result, the bps would be low for the business.

Competitive Rivalry:

Name of competitor	Differentiation
Competitor 1 - Revive	Revive is a national white franchise specialising in wheel repair (Tubaro and Casilli, 2019). But with the proper initiations from the new business, the company 'Spectacle' would provide a unique experience in paintwork and minor chips including bumper scruffs which would take care of every customer's cars with ample caring and nurturing. The company would treat its customers' cars as their own, therefore, the end product would be good enough.
Competitor 2 - Optic-Kleer	The largest windscreen repair company in the UK might have the advantage of years-long experience in the market, but what would make 'Spectacle' stand out would be the freshness and new exploration that the company would bring to the customers.

Competitor 3 - Etyres	The company has been in operation since 1992, therefore, the price rate would be high due to its popularity (Huang, 2021). In comparison with that, 'Spectacle' would give the customers a family vibe and a never-like-before experience with an affordable price tag.
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OPERATIONS AND MANAGEMENT TEAM OPERATIONS

There are a few steps that could be followed properly in order to make operation management work efficiently. When all of the planning would function as programmed, the business would eventually get successful.

Opening the store

Opening the store would follow a few basic steps.

Obtaining a licence for operating the business

Different states have different licensing requirements and systems for auto repair businesses. Filling out the application and meeting eligibility requirements would be the essential first step. To obtain a licence an estimated amount of \$300 might get spent (Ghulam *et al.*, 2018).

Purchasing insurance for the business

Checking out with the local motor vehicle department and working on insurance for liability purposes is the second step for the business.

Fulfilment of administrative needs

Hiring an accountant or financial advisor would help the business to maintain a budget that would take care of the necessary administrative needs. Fewer hassles and proper following of the rules would be maintained under the stick surveillance and guidance of financial advisors which would be beneficial in the long term.

Implementation of marketing strategy

The success of the business is dependent on how relatable the business could be to the customers. Hence, it would be wise for the business to maintain a proper marketing strategy to expand its reach to customers.

Alliances with car dealerships

Dealerships with Card dealers would be helpful initially as they would advertise the new business (Wang, Day and Farid, 2019). Working with dealers would be useful to get a lot of promotions within a short time.

Design of a business plan

The second important step would be in following up on a pre-approved and proper business plan. By following other successful ventures, a basic business plan should be initiated.

Working on defining the scope of business

Having a general idea of how many customers would get served and on what scale the company would start would be useful from the start. How the family business could provide the customers with the comfort of a family experience who defined the scope of the business.

Describing potential locations

Potential locations shape how the business plan would work. Leasing a current repair shop could be a cheaper option to start with rather than buying a separate building from the ground up (Kirbas *et al.*, 2021). As the business would be promoted by the husband and the wife, the business would start from a small scale, whereas, when the business gets more exposure, it might want to shift to a larger scale.

Determination of equipment needs

The prices of equipment take up most of the initial cost, therefore, investment should have to be wise.

The innovation system

The customer will be able to book his vehicle in through the online booking system and by creating an account through the Car centre Platform the customer is able to choose the the parts and products they want to be used for their vehicles

Cleaning measures in place as during and past Pandemic

The vehicle will be dropped off by the customer and will be taken over by the mechanic, while the customer will wait in the waiting room or a courtesy car can be provided . After the car has been checked /fixed , the team will make sure that all the cleaning/ sanitised/ checking measures have been taken and the car is returned back to the customer nice and safe .

The clarity in sources of funding

From where the business would get funding and how the cost of equipment insurance and payment for the staff would get its fulfilment should be taken care of from the very first day.

Working on USP

Defining a Unique Selling Point (USP) would provide better Customer service helping the business to grow fast.

Expansion of business

The third step would have to be on expanding the business on a larger scale. The company would promote educated employees to work. In case, they do not have any certificates, the company would encourage them in getting one as being certified draws back the attention of customers, plus it becomes helpful in getting additional government schemes (Cohen, Stilgoe and Cavoli, 2018). Opening up additional branches of the business would be beneficial for future operations. Working in a specialised department such as tyre repair would bring a special niche. More customers would come to choose the company for specialised departments.

Generating revenue for the business

Working on adopting innovation and offering auto-fix financing would be crucial. When the clients get to know about the true essence of the company which lies in value and modesty, it would be advantageous to the business. Improving customer experience would help in generating a lot of revenue for the business. Most importantly trust and credibility should be the priority for the company in gaining business revenue

MANAGEMENT TEAM

Name	Skills	What do they bring to the firm
The Husband	Specially skilled in mechanics.	Skill in Machinery learning, therefore, the business can be charged properly.
The Wife	Expert in administrative work.	All of the important administrative issues are taken care of properly.
The Financial Manager	Have expertise in financial management.	Take finances into importance.
Team leaders	Team leaders to manage the employees have to be effective in communication skills.	Add value to the team.

MARKETING: The Four P's must be used to describe your marketing strategy

Product

Auto Diagnostic Tools, essential tyre and wheel equipment, vehicle washing systems, CNG kits, Tyre changing machines, LPG kits, auto garage equipment, Car care accessories, Car lift and High-pressure car washer are a few of the important products that would be in the list of main products for the company.

Price

The average price rate depends on how much damage and how much of a repair would be done. But on average the price range would be affordable and would range from somewhere between £50 and £1000.

Promotional Mix

The usage of social media would come in handy for better promotional events. Shading pamphlets through local car dealers would be another effective way of promoting the product fast.

Place (Distribution strategy)

The strategy would primarily be through social media pages. A Liverpool-based advertising agency would be hired for marketing and better promotion.

FINANCIALS

Sources of funds -

Short-term and long-term business loans should be considered for getting loans in the first place. A business line of credit, government-backed loans, invoice factoring and merchant cash advance could be a few of the important resources for financing (Ghulam *et al.*, 2018). Basic funds like borrowing money from friends or family or even a bank loan could have been taken into serious consideration.

Use of Funds

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Revenue (from your operations and marketing section)	13,200 GBP	13,920 GBP	14,712 GBP	15,584 GBP	16,543 GBP	17,598 GBP
Fixed Costs						
RENT	1,000 GBP	1,000 GBP	1,000 GBP	1,000 GBP	1,000 GBP	1,000 GBP
LEASE/RENT	500 GBP	500 GBP	500 GBP	500 GBP	500 GBP	500 GBP
UTILITIES	500 GBP	500 GBP	500 GBP	500 GBP	500 GBP	500 GBP
SALARIES	3,000 GBP	3,000 GBP	3,000 GBP	3,000 GBP	3,000 GBP	3,000 GBP
TOTAL	5,000 GBP	5,000 GBP	5,000 GBP	5,000 GBP	5,000 GBP	5,000 GBP
Variable Costs						
MATERIALS(P ARTS, PRODUCTS)	5,000 GBP	5,500 GBP	6,050 GBP	6,655 GBP	7,321 GBP	8,053 GBP
CLEANING	500 GBP	550 GBP	605 GBP	666 GBP	733 GBP	806 GBP
MARKETING	500 GBP	550 GBP	605 GBP	666 GBP	733 GBP	806 GBP
TVC	6,000 GBP	6,600 GBP	7,260 GBP	7,987 GBP	8,786 GBP	9,665 GBP

Profit	2,200 GBP	2,320 GBP	2,452 GBP	2,597 GBP	2,757 GBP	2,933 GBP

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