

EMPL4010: Pathway Project 2

Module Tutor: Mushfiqur Rahman

“Buy To Save”

Business Proposal Plan prepared by:

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International Supermarket



Introduction

- According to Sabur (2011) Great Britain and especially City of London today is a great mixture of people with various backgrounds coming from countries from all over the world. They all have different tastes and favourite foods to enjoy. There must be some international supermarkets to meet their needs.
- These international supermarkets must be opened out of a love to world foods. The customers must be assured that they can get all of their shopping for diverse world foods in one place at reasonable price.
- The aim of our project is to open a new international supermarket in the very multicultural area of Hammersmith in West London. It presents a fantastic mix of Far and Middle East communities living together with representatives from Central, Eastern Europe and Mediterranean.

Aim and Objectives

Aim: The aim of this research is to deliver good and quality products from different countries to existent ethnical customers from Hammersmith area of London. To achieve this, the following objectives must be completed:

- **Objective 1:** To provide fresh and quality products at a cheap price for specific customers.
- **Objective 2:** To develop and maximise the potential of the business by increasing the sales and monitoring the expanding market.
- **Objective 3:** To expand, becoming the biggest supermarket selling foreign food in U.K.
- **Objective 4:** To be the customer's first choice on the market by gaining their loyalty and respect.
- **Objective 5:** To gain customers from other ethnical groups, which were not targeted before.

Company's Mission and Vision

according to Mind Tools (2018)

- **Our mission** is to sell food and goods to multinational customers in Hammersmith area of London to satisfy their needs and tastes successfully.
- **Our vision** is to become one of the most popular retail operators in Hammersmith where customers from different local ethnical communities will be able to do their everyday shopping and be happy.

“Buy to Save” stock examples

Just a few yummy delights that will await our customers in the store!



Iran



Iraq



France



Greece



Lebanon



Romania



Russia



Ukraine



Belorussia

Legal Compliances

- **The Company** must be keeping up with Affordable Care Act (ACA) provisions.
- **The Company** must also comply with acts and regulations regarding harassment and discrimination in the working place, SAP Concur (2014) states.
- **Workplace safety** – regular fire drills, health and safety training for employees, inspections from governing bodies.
- **Financial services** – absolute compliance with taxing deadlines.
- **Data security** – measures must be in place to protect data from being stolen, corrupt or used unlawfully.

Management Process: Marketing

- **Market Planning** – Start an International Supermarket with different types of essential foods.
- **Target Market** – Foods and essential goods for life for people of different cultures.
- **Market Analysis** – Analyse different cultures and what people need.
- **Market Research** – **1.** Surveys; **2.** Internet research about different cultures and customs.
- **Sales Targets and Objectives** – **1.** Sale of international foods with more reasonable prices, 5% less than average market price; **2.** Attract more customers from different nationalities; **3.** Increase the customer turnover by 5% each month.

Management Process: Marketing, Contd.

- **Product, Service and Development** – 1. International foods; 2. Multi-cultural essential goods; 3. Festive goods and goods for special occasions and celebrations; 4. Attract more nationalities.
- **Sales Forecasts** – 1. We will have more customers due to different cultures coming to Hammersmith area; 2. We can expand the supermarket later due to constant growing demand for our products.
- **Marketing Strategy** – Based on bringing into U.K. fresh food and products of more than 10 countries to satisfy specific tastes of our targeted customers.
- **Market Situation** – At the moment we are the only multicultural supermarket in Hammersmith area based on the concept “Think global, act local” with big range of customers and less competition.

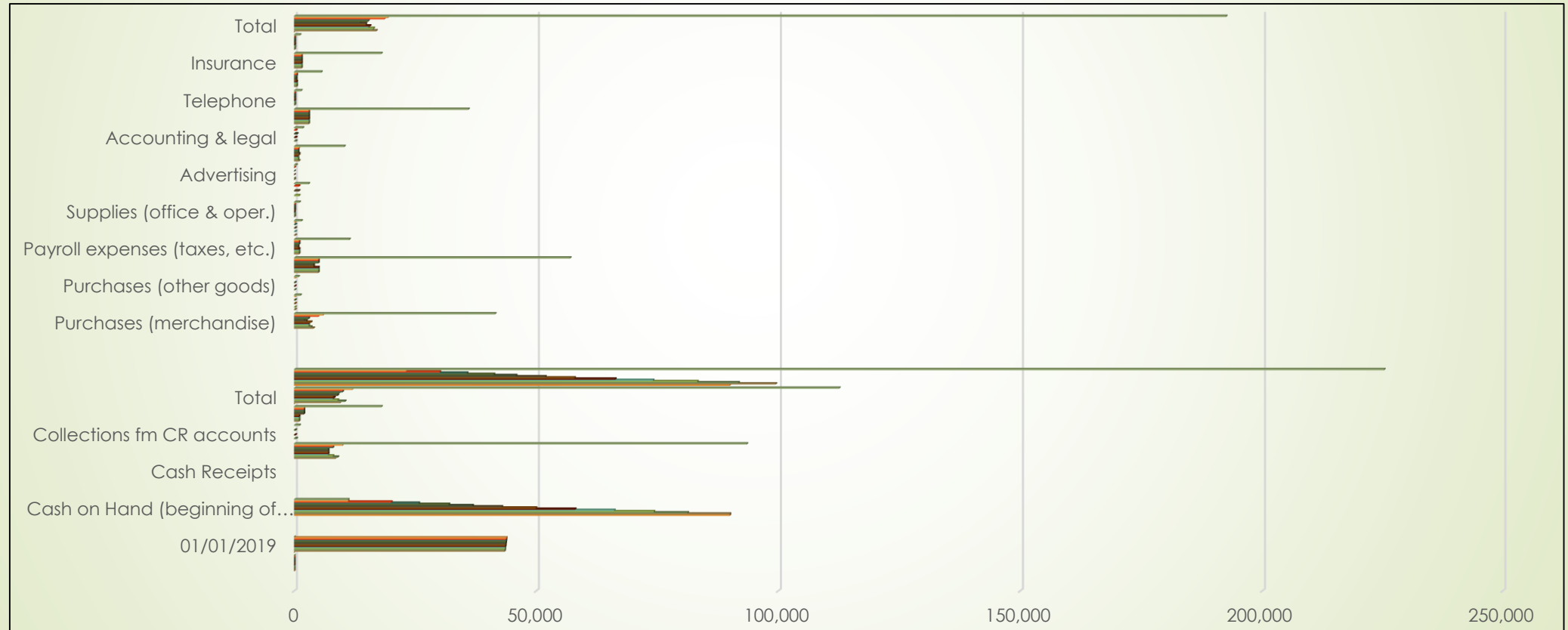
Management Process:

Marketing, contd.

- **Market Competitors** –In the Hammersmith area there are only a few corner shops including one Polish and one Lebanese which selling international foods at the moment.
- **Market Segments** – Our target is to address to a specific segment on the market, identifying the ethnical population on Hammersmith and surrounds with the different scale age, gender, similar food tastes and expectations to see food and products from their homeland.
- **Market Needs** - Customer needs are identified based on market analysis including target marketing, functional and emotional needs of customers.
- **Marketing Mix (based on 4Ps basic)**, according to Cardell (2017) – **Price:** Reasonable price; **Product:** Valuable product ; **Place:** The point of sale; **Promotion:** Creative promotion (advertising, press reports, leaflets, free tasting days on the streets).

Finance

➤ Financial Planning and Accounting – Cash flow planning for “Buy to Save”



Management Process:

Finance, contd.

Financial Monitoring – According to Kumaran (2015):

- ***Preparation of Key Financial Statements:*** producing basic reports such as balance and profit/loss statement on daily, weekly and monthly basis.
- ***Preparation of Aged Debtors Trial Balance:*** keeping track of the customers who owes money to the company.
- ***Preparation of Inventory Records:*** maintaining and updating accurate inventory records.
- ***Preparation of Working Capital Statements and Financial Ratios:*** financial manager must complete regular working statements and calculations of current ratios.

Management Process:

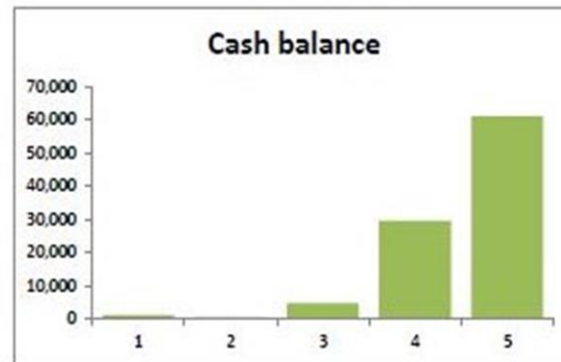
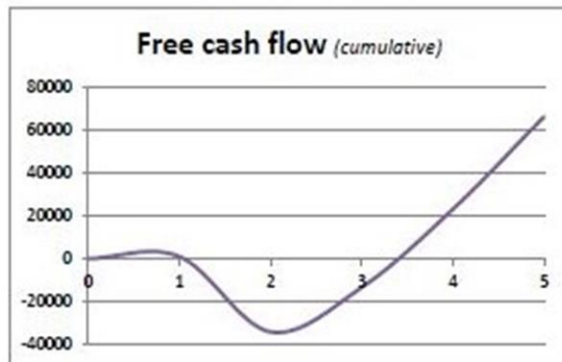
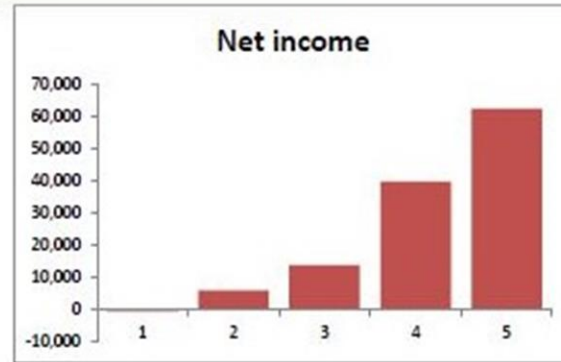
Finance, contd.

- ***Preparation of Fund and Cash Flow Statements:*** these reports are very important for the successful running of the business.
- ***Analysis of Overheads:*** keeping an eye on small details in the statements, like checking overheads or miscellaneous purchases to avoid overspending has to be done.
- ***Analysis of Marketing Expenses:*** every business in order to be in profit has to spend money on marketing and advertising.
- ***Analysis of HR:*** constant monitoring of HR Department activity.
- ***Creation of Dashboards***
- ***Competitive Analysis***

Management Process:

Finance, contd.

Financial Forecast, the advantages and estimated prognosis for “Buy and Save” in 5 years of running, according to MBN (2018)



Management Process: Administration

According to IAM (2016), administration is the efficient way of managing office within the business or organisation by optimising and organising human, information, financial and other resources in order to reach the organisational objectives.

Two main spheres of administration in regards to “Buy to Save” Business Proposal plan:

- **Work Scheduling:** Waters, (2018) states that this is the most important task of retail manager. In “Buy to Save” Supermarket the data from POS system will be analysed in order to optimise the number of employees needed on weekly basis.
- **Payroll Handing:** With an estimated annual sales volume of £220,00 for first year of “Buy to Save” operation it is recommended that labour costs should not exceed 9% of sales.

Other Management Process

- **Planning and decision making:** Setting objectives and deadlines and planning ahead to achieve those objectives.
- **Organising:** Comes after planning and decision making. Identifying and organising resources (human resources, IT support, financing, etc.) in order to achieve planned objectives.
- **Leading:** Providing proper leadership towards the team members in order to motivate them to achieve the plans and objectives already being set up.
- **Controlling:** Constant monitoring the progress of the team members. Regular meetings and communication through Skype, WhatsApp are necessary.

SWOT Analysis

Strength

- Serves customers with different backgrounds.
- Different cultures have festivals at different times of the year, that means that holiday sales period will be active for most of year.
- We will be filling the niche that at moment no market fills in a satisfactory way. We will have reduced competition.

Weakness

- We will be serving a varied group of faiths and political views, therefore we will need to distance ourselves from any divisive issues as much as possible to avoid losing the loyalty of our customers.

SWOT

Opportunities

Being one of the few such businesses out there, we have opportunity to grow a lot and without having too much competition.

- Our success and expansion of the business by opening other branches could provide an increase in the quality of life for many people from different countries.

Threats

- The main worry for the success of the business is not being able to connect correctly with our customers.

PESTLE Analysis

Factor		Opportunity	Threat
POLITICAL	- National, International and EU regulations - Taxes - Consumer rights	Constant monitoring of political environment	War and instability
ECONOMIC	- Pay level - Cost of credit - Competitors - Supply and demand	Always low prices is our unique point	Significant impact on the company's pricing strategy
SOCIAL	- Ageing population - Healthy lifestyle	Use innovations through improved selling strategy	Need for developing new strategies
TECHNOLOGICAL	- Superfast broadband - Mobile apps	Investing in online shopping	High competition with big supermarkets

Conclusion

- ***Our team*** is quite confident that “Buy to Save” will be able to reach sales forecasts, generating total sales of around £220,000 pounds in first year of running.
- ***The potential*** of the “Buy to Save” is to become a major player in local, regional and even national markets is massive.
- ***Securing*** the initial capital is vital for the “Buy to Save”. This capital will be used for the costs of start-up, stock buying, rent, insurance and marketing needs, according to Coriano (2011).
- ***International*** Supermarket “Buy to Save” will have prosperous and successful future.

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- ✓ Coriano, N., G. (2011). *Business Plan Conclusion*. N. G. Coriano online. Web Research.

Learning Log

Date of meeting	Place of meeting	Time of meeting	Members attended	Topics discussed	Outcomes agreed
22/02/18	London Campus, Library	13.30	Vadym Kozlov, Khatereh Mirzajani, Alexandra Zoica Popa, Mohammed Nazim Uddin, Placido Owono	Starting of the Business Proposal Plan, the general idea and presentation layout. Selection of the group leader.	The theme of plan was agreed, and WhatsApp group was created. Mr Vadym Kozlov was selected as a group leader.
08/03/18	London Campus, Library	13.40	Vadym Kozlov, Khatereh Mirzajani, Alexandra Zoica Popa, Mohammed Nazim Uddin, Placido Owono	Main points of presentation, number of slides and the layout in general. Vadym reported about completion of first title and Introduction part, also distributed other parts to do to everyone.	Everyone received their tasks to do. The layout was agreed.
22/03/18	London Campus, Library	13.35	Vadym Kozlov, Khatereh Mirzajani, Mohammed Nazim Uddin, Placido Owono	The progress of completing individual tasks. Khatereh reported about completion of Legal Compliances, Placido completed first part of Management Process: Finance.	A few slides were completed and edited. New tasks were given.
29/03/18	London Campus, Library	13.30	Vadym Kozlov, Khatereh Mirzajani, Alexandra Zoica Popa, Placido Owono, Mohammed Nazim Uddin	The general progress of the presentation and the feedback from the tutor. Alexandra completed Aim and Objectives, Mohammed completed Management Process: Administration.	The layout and slides were edited accordingly, some members of the group were told to speed up with tasks completion.

Learning Log, contd.

Date of meeting	Place of meeting	Time of meeting	Members attended	Topics discussed	Outcomes agreed
05/04/18	London Campus, Library	13.40	Vadym Kozlov, Khatereh Mirzajani, Alexandra Zoica Popa, Mohammed Nazim Uddin, Placido Owono	The general progress of the presentation, the completed tasks. Vadym completed second part of Management Process: Marketing.	Completed tasks reviewed and inserted into presentation.
12/04/18	London Campus, Library	13.45	Vadym Kozlov, Khatereh Mirzajani, Alexandra Zoica Popa, Mohammed Nazim Uddin, Placido Owono	The general progress of the presentation. Group members performance was analysed. Khatereh completed first part of Management Process: Marketing, Placido completed the rest of Management Process: Finance.	Some tasks were inserted into presentation, some members of the group were told to work harder on completion of their tasks.
19/04/18	London Campus, Library	09.30	Vadym Kozlov, Khatereh Mirzajani, Mohammed Nazim Uddin, Placido Owono, Alexandra Zoica Popa	Finalising the presentation. Preparing for the mock presentation. Vadym completed PESTLE Analysis and Conclusion. Alexandra completed Company's Mission and Vision, "Buy to Save" stock examples. Mohammed completed Other Management Process and SWOT Analysis.	Run the mock presentation. Analyse the outcome from the tutor. Make necessary adjustments to the presentation.
26/04/18	London Campus, Library	08.30	Vadym Kozlov, Khatereh Mirzajani, Mohammed Nazim Uddin, Placido Owono, Alexandra Zoica Popa	Editing and finalising the presentation. Preparing for the presentation.	Completing and delivering the presentation.