

# Business plan events management

Business



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com Website : [www.gem.com.pk](http://www.gem.com.pk) Table of Contents I. Table of Contents3 II. Executive Summary4 III.

General Company Description5 IV. Products and Services6 V. Marketing Plan7 VI. Operational Plan15 VII. Management and Organization19 VIII. Personal Financial Statement20 IX.

Startup Expenses and Capitalization21 X. Financial Plan22 XI. Appendices25 Executive Summary

Grand Events Management is an organization which is one of the rare events planning organizations of Pakistan. GEM helps its clients forget all the worries and tension regarding tons of work to be done before a big occasion. Gem is here to make sure you get the day perfectly as you desired with no work for you to be done.

All the clients have to do is sit back, relax and wait for the big occasion to arrive. All the work is our responsibility. GEM provides number of services which includes birthdays, baby showers, weddings, concerts, fashion shows and what not.

GEM deals with all the vendors, negotiates with them and select the perfect and the most reasonable one for you big occasion. GEM fee per event largely depends on the services that clients want, their level and size. GEM has a small competition in the market right now which is a great strength for GEM

as attracting customers would be easier and GEM name would be engraved in the pioneers of this business.

GEM is different from the other events planner in a way that others tend to provide some services and misses out some, but here at GEM we have made sure that we provide you each and every service under one roof.

General Company Description Mission Statement: We make sure customers get what they desire and we get what we deserve. Company Goals and Objectives: We want all sorts of entertaining events for our customers to be extremely exhilarating. We would like to get into each and every detail of the events so that no room for any complain is left. Our packages will be designed in a way that they would be reasonable and convenient for the clients as well as revenue generating for us.

Business Philosophy: For GEM the satisfaction of the clients related to their big days(events) is important as well as generating enough revenue to pay of the handwork of the employees and to improve the services is important.

We will market our products mainly to the youngsters because they are the ones mainly involved in various events as well as getting married. Events management is relatively rare in Pakistan and especially in Islamabad but that does not mean there is no growth opportunity for it. This industry is gradually growing and people are moving towards hiring events planners.

These circumstances generate great opportunity for our company as we would be included in the pioneers of this industry and also we can enjoy more customers due to the low competition yet. The greatest strength that GEM possesses is that we provide several different services under one roof,

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events planning and wedding planning are usually two separate services provided by two separate companies but we have combined both in our company.

The factor that GEM is one of the very few events planning services in Islamabad and Rawalpindi will make it succeed as it will attract more customers due to limited competition.

The sort of competition that GEM faces are usually events planners and wedding planners, combining these both in our company will become as our biggest competitive strength. The experience of being the management member of various events and also the participant of them along with my artist skills and experiences will be my contribution to this new venture. Legal form of ownership: Sole proprietor would be the legal form of the organization. I personally believe that there is not much need of having two or more heads of this organization as it is not a very vast business empire which requires extreme management and huge management team.

Services Grand Events Management a. k. a GEM is a service providing company which provides services of planning and arranging various events. Gem includes planning events such as concerts, fashion shows, weddings, birthdays etc. It covers almost all events. GEM plans events A-Z leaving no worries for the client.

Each and every detail is considered, planned and implied. There are vast themes of events for the clients to choose from. As mentioned before the idea that our company covers a wide range of events will give us competitive

advantage. Another fact that will give us competitive advantage is going to be that we have low competition yet.

Our Fee of an event will largely depend on the size of the event and that amount of work required doing.

It will range from 30, 000 rupees to 100, 000 rupees along with the budget the clients would provide for buying from and dealing with various vendors.

Marketing Plan Market research In our market research we utilized both the primary and secondary research. In secondary research we were able to figure out the process of planning an event, how to organize it? Etc. As far as primary research is concerned we conducted several interviews and surveys to find out how much people prefer events planner especially concerning weddings.

Among youngsters almost 70% said they would like to hire an events planner for their weddings. 95% said when they attend an event whether a concert wedding etc they enjoy the good decor, lightening and great sound system.

40% of the elders, especially parents said that they want to hire events planner for the weddings of their children, and they rest were reluctant to do so considering the fact that why pay for something they themselves can manage. Economics Facts about your industry: • The events planning industry is relatively small. • Current demand in target market regarding events planner is growing and right now it is around 70% Trends in target market are changing with time, in fact they are growing. People want to have the best result on their events, many things which didn't exist previously are gaining great importance. for example people on their weddings now

want dance floors and performances other than typical customs of the wedding.

Sound system and lightening are major features of an event now.

- Growth potential and opportunity for my business is great at the moment due to the reason that this industry is overall in its growth process in Pakistan, the competition is low and chances of success is high also attracting clients is easier. Following are some barriers that I face in entering this market with my new company High capital costs o High marketing costs As a new company in order to be recognized by the public and to create a name for ourselves in the market we need to focus a lot on marketing and advertisement. This process will cost a lot. What we can do to over come it is that we could advertise and market our services in parts rather than all together.

We could start slow and as we start gaining revenue we could accelerate our marketing activities. Other than this we could use Word-Of-Mouth as much as we could, its the cheapest way. Consumer acceptance and brand recognition This is again similar marketing barrier. For making consumers accept our service and recognition creation of our service we need to emphasize a lot on marketing and advertising. We need to spread the word a lot. This is a huge task and a great issue and to overcome it we need to look for inexpensive ways to spread they word along with proper marketing as well as do over services in a way that no room for complains of clients is left.

When a client uses our service, he should be 100% satisfied. • Following could affect my company: o Change in technology

Change in technology means that new software are introduced for the planner to keep up to date with his various planned events as well as keep the track of the clients needs. This will for sure have a positive affect on our business.

o Change in the economy Change in economy can have positive as well as negative affect on our business depending on the kind and extent of economic change. If the economy is better, people will be willing to spend more on occasions and will arrange more events but on the other hand if its not like that then definitely a person with tighter budget will avoid spending on such things.

Product In the Products and Services section, you described your products and services as you see them. Now describe them from your customers' point of view.

Features and Benefits The services that we provide include:

Weddings • Mehndi • Baraat • Walima • Car decor, stage decor, room decor, floral arrangements, lightening and sound systems. • Christain weddings • Hindu weddings • Themed Weddings • Customized weddings Engagements Concerts Birthdays Fashion shows Lightning, decor, sound system of various events Publishing of invitation cards, banners etc Dealing with various vendors.

If somehow the customers prove that the service was not according to what they told they wanted or if there was an fault in any service then we do offer to compensate it by money back guarantee.

Customers Our two major customer groups can be they youngsters such as students, couples etc and elder people such as parents.

Youngsters • Age : 18-35 years • Gender : Both • Location : Rawalpindi/Islamabad and their adjourning areas • Income level : Rs 10, 000 – 150, 000 Social class and

occupation : middle class, upper class, occupation is not limited, students as well as professionals. • Education : not compulsory • Age : 40-75 years • Gender : Both • Location : Rawalpindi/Islamabad and their adjoining areas • Income level : Rs 10, 000 – 150, 000 • Social class and occupation : middle class, upper class, occupation is not limited. • Education : not compulsory

Competition What products and companies will compete with you?

List of major competitors: 1) Bloom Inn Events Planner Shop 11, Jinnah Super, F-7, Islamabad. 2) Masehri Events Planner House number 143, Street 7, F-8, Islamabad. Our competition is in Islamabad/Rawalpindi for youngsters and elder people who want to get their children married.

Our indirect competitors are florists. Our competition if wedding arrangers just stick to wedding arrangements and if events planners just stick to events planning and skip the weddings but we will provide both the services in on service, we provide wedding services as well as events planning

service. Table 1: Competitive Analysis

Factor	Me	Strength	Weakness
Competitor A	Competitor B	Importance to	Customer
Price	Lower than the rest	yes	highest
Quality	excellent	yes	excellent
Reliability	Extremely	yes	80%
Company Reputation	Excellent	yes	excellent
Location	Jinnah Super	Yes	Jinnah Super
Appearance	The Best	yes	good
Sales Method	No credit	no	Partial credit
Advertising	A lot, every	yes	Just internet
Image	excellent	yes	excellent

| 4 | My disadvantages are no credit policy and no reputation of the organization yet.

The first is just apparent; I feel this business would be much better without the credit policy and the second we would achieve soon after opening InshAllah. The rest such as price, services etc are my strengths on which we will grow and succeed in the market. Strategy We need to make people know that our service is an all rounder.

It provides complete assistance for your wedding where you are left completely free of any worry or work. For this reason we would do a humanitarian work that is while collaborating with some marriage bureau we would try to wed off young boys and girls of orphanages with their suitable matches. It would be like a campaign.

Promotion We are going to use number of methods to take the word out to the customers. Some of the common way of promotion would be using billboards, pamphlets door to door and kept on the counters of places frequently visited by youngsters such as illusions, hang out etc.

We would give ads in the news paper as well as on the electronic media. A profile of the company on Facebook and ad on the internet along with the company well furnished website would be a bonus. And a unique and most effective way of the promotion would be the campaign mentioned earlier according to which we would get orphanage boys and girls married off to suitable matches.

This would be a unique step of GEM which would quickly gain name as well as give company a chance to do some humanitarian work.

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This campaign would be our focal point and we would do the best and the most advertisement for it using electronic and paper media, billboards, pamphlets, word of mouth etc. We could get an interview arranged on the television and radio regarding our campaign. Advertising: We would use paper and electronic media along with brochures, pamphlets, billboards, internet etc. A caught piece of our company would appear here and there, maybe not in abundance through one media rather less but through as much media as we could. Along with all this we would definitely concentrate on the cheaper ways of promotion, e. word of mouth which can be easily stimulated as I am university student and can use my friends, fellows and contacts for this purpose.

Other than this Facebook and our company website are some of the most inexpensive promotional methods which we would bring into play. I want customers to know as a service provider who provides services A-Z under one roof. A service which will give the customers completely liberty to include and exclude anything they want to in and out of their events. We want customers to know that by adopting this service all that they have to do is to sit back, relax and wait for the big occasion. All the work is ours. There isn't anything that GEM won't do for its customers.

For our graphic image support we have planned out a great logo for the company, well designed, catchy but also sophisticated brochures and pamphlets. And last but not the least definitely the interior design of our office is something very important to me, as a business very close to artistic skills we do want a well designed interior. Our font ; color of the logo, pamphlets, brochures and interior would definitely be similar. The colors

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such as maroon, indigo, purple, deep green etc would be used which indicate celebrations. The office would be very artistic, with murals and professionally designed by myself (as I possess the skills of an interior designer)

Definitely we would have records of our customers and will contact them on occasions such as Eid, Christmas, Ramadan etc.

We would send them greeting cards and especially on every wedding planned by us we would be giving the new couple a present in the end. This will contribute to our goodwill as well. Promotional Budget How much will you spend on the items listed above? Before startup: Rs 600000/- Ongoing : Rs 300000/- Pricing Initially our business would take off with penetrating price, it would be relatively lower than the competitors but not too low to rob us of the margin. Our Fee for various services will vary depending on the size and level of the services.

When calculating the budget other than our fee required for the event depending on the add ons that the customer wants in his event, we would set 20% of that budget as our fee. Though a fixed fee would have been better but due to the reason that each individual has different taste, choice, traditions, budget for their events, we would have to reset it every time.

For example for a client who wants to have a artificial water fall on his wedding venue and a person who don't, we cant charge them equal. It depends on the tasks that we have to do and the deadlines that we have to meet. Our pricing strategy fit with what was revealed in your competitive analysis.

Our price would always be slightly lower than the competitors, because we wish that only the elites shouldn't enjoy our service but we also want to extend our service to the mediocre groups if not any lower. price is a very important competitive factor, customers really make their purchase decisions mostly on price that I know as a customer myself if I have to choose between the two services with same quality but different price, I would definitely go for the lower price one, whether I am elite or a middle class.

Our service would come into action as soon as payment is made, because this is the sort of business where we rely on the customers' budget for buying selling and dealing with the vendors, so there would be no credit policy. Proposed Location

A small but sophisticated office in Jinnah Super is what we need, or it can be in a house around Jinnah Super because it is one of the most hustling bustling places of the city where a majority is of youngsters. It would be an ideal place for Events planning office. A small parking lot would be available with good security system. Due to the reason of it being in the heart of the city and at a place most visited by youngsters (our target customers) we are sure to attract large number of desired customers.

And also as being in Jinnah super it would be easily accessible from all over Islamabad and Rawalpindi, latter on s branch can be opened up in Rawalpindi. This office place is consistent with our image and it is what our customers exactly want and need. Competition is located near by but not in such a prominent market as us.

A cozy office with a well versed receptionist at the reception with a beautifully decorated waiting room and amazing murals, magazines stacked up on the pretty glass table and a television on the wall and soft slow melodious music in the background and sweet aroma spread out is what our office would look like. Staff will be limited a receptionist, the boss(me), a marketing officer, a creative head, technical head and a handful of employees such as chorographer, designers etc would be working under us.

Office would be big enough to accommodate all employees. Some custodians will be there too but with neat and presentable uniform. 2-3 vehicles of the company would be there for employees on duty of arranging and dealing with vendors. People would come to our office, discuss their wants and needs, negotiate their budget, fill out the final form of all that they want and need, sign it and give final dates. Production

People would come to our office, discuss their wants and needs, negotiate their budget, fill out the final form of all that they want and need, sign it and give final dates. Once everything is clearly defined to us we would start working on the project.

We will always be in touch with the client or his/her proxy for their final approval on everything from the colors of flowers, to venue, to car decor, to stage decor etc. Location We want our location to be easily accessible, where our office itself should be able to market itself as it being in the hustling bustling area but not dirty, noisy or polluted area. And that is exactly what we have in Jinnah super.

Easily accessible, in a busy area filled with our target customers, reasonable parking space and good security. Physical requirements: • Amount of space : a small cozy office with wide reasonable rooms and space for accommodation all the employees.

- Type of building: can be a commercial building or a house.
- Power and other utilities: Power with USP would be present at all times. 2-3 landline numbers along with DSL internet and fax machine will be there.
- Cost: including rent, but also including maintenance, utilities, and initial remodeling costs to make the space suit my needs will be almost Rs 100000/-
- What will be your business hours? Personnel • 15 employees • skilled and professional we would hire full time as well as part time employees, so it will be a great chance for the students to increase their allowance as well as for house wives who have appropriate skills which they want to utilize and people who want to take it up as a fun and interesting activity along with their proper jobs.
- Quality of staff is very important to me, I don't want people who do not possess the proper skills to sit here and waste their as well as our time.

I don't believe in degrees rather I believe in potential of the individuals which I will find out while interviewing them and giving them a practical piece of work as a test for hiring. • Pay structure will depend on the amount and level of the work performed by my employees. Training methods and requirements: I would definitely train the employees but providing them with reading and watching material on the events planning as well as taking them on tours to arts colleges like NCA, Indus valley school of Arts etc to polish their artistic skills as well as admit them in Hunerkada, NCA or Lok Virsa College of Arts

for improving their interior designing and rest of the artistic skill which are very important in events planning. • Boss: the one who looks after all the operations of the services and employees. Creative Head: responsible for the designs and decor of the events. Technical Head: responsible for the sound system, lightning, DJs etc.

Communicator: Responsible for communication with various celebrities for various events. Vendor Dealer: responsible for dealing with various vendors such as florist, photographer, videographer etc.

The rest will be employees working on the orders of these employees such as choreographer for aiding in performances in events. • For certain functions, I will have to use contract workers in addition to employees especially vendors. And other than this anyone who is required for the specific event. Management and Organization I, the boss, along with the heads mentioned of the various departments will be running the business on day to day basis.

I am a person with events planning experience as well as the artistic and designing experience, which will be very helpful in my business and I would be able to look after the operations better as I possess almost all the skill required in this business.

Special or distinctive competencies are my artistic background, my experiences in NCA and hunerkada, my time spent with famous artists, my experience on and off the stage, my designing and creative abilities. If you'll have more than 10 employees, create an organizational chart showing the management hierarchy and who is responsible for key functions. Include

position descriptions for key employees. If you are seeking loans or investors, include resumes of owners and key employees.

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