

# Example of business plan on kiosk

[Business](#), [Marketing](#)



## **Gadgets Inc.**

Implementation of Rent Easy Kiosk Kiosk

### A. General Information

#### Executive Summary

Rent Easy Kiosk is a new idea which has been developed to rents out cell phone charger, battery pack to allow people to recharge their devices on the go. It is a new service which is to be introduced in the market. This product is a highly technological service developed from investing on research and development to make a service that can meet with the current needs of the customers. This service is at initial stage and it is in market entry stage, where there are numbers of existing competitors.

## **Business Need/Problem**

There are many substitutes and complimentary services such as this one in the market which helps people charge all there portable devices as there battery go low. This service has a strong market as there are many portable devices that need charging with in the school. A miniature charging Kiosk is a low cost effective product which provides high quality at low cost. This high quality low cost is an attribute of this service, which is a competitive advantage of Rent Easy. A detailed marketing plan will be formulated for Rent Easy Kiosk that will help the owner to successfully market the new product in the market.

## **Project Scope Statement**

Porter's five forces model is an external analysis model. It includes five forces; threat of substitute, threat of entrant, buying power of buyer, buying

power of supplier, and rivalry. A substitute product is a threat for the product because it fulfils the demand of the customers (Henry, 2008). However, there is no threat of substitute for Rent Easy Kiosk because there are no such ideas in school.

Threat of new entrant is the service that is newly coming in the market. Rent Easy Kiosk can be affected by the new competitors entering in the market as, charging services are becoming common in the market. It is a growing market therefore; new entrant is a threat for Rent Easy.

When there is a monopoly in the market, the need for the service decreases and service provision power increases. In the case of Rent Easy, the service provider (Rent Easy) decreases as there are number of competitors offering charging services increases. Therefore, the buying power of buyer is more than he buying power of Rent Easy.

In the rivalry market there are numbers of existing competitors. In the market, there are five most famous competitors of Rent Easy. These competitors are; Rhino, Gardman, The People, Elite Belmont, and Palgram (Review Centre, 2012).

## **Rent Easy Kiosk objectives**

Following are the business objectives of Rent Easy:

### **Project Results/Completion Criteria**

The target market of Rent Easy Kiosk is both male and female falling in the age group of 16 to 33, going to school. The target market belongs to all social class who portable rechargeable and are ready to pay for them to be recharged. The buying behavior of customers can be derived the social groups. Many people think it is a basic need of the pants and this perception

of people motivates them to charge (Freeman, 2010).

However purchase decision is different for different customers. Some customers go through a decision process as this product is a high involvement product. Some customers buy products impulsively; these customers have low involvement. Under the experiential buying behavior, consumers take an action on the basis of their feelings, emotions, and fantasies toward products. After the action, they will form beliefs about the attributes and characteristics of a brand (Pickett-Baker & Ozaki, 2008).

### **Methodologies to be used**

The main strengths of Rent Easy Kiosk are; it has technical expertise in delivering the service, technological, and long opening hours, which is accompanied by alternative charging sources powered by solar energy. It is a differentiated service. This mini kiosk holds low cost than the competitors and makes a low cost differentiated service. It has strong relationships with the school provides a much needed market.

Rent Easy Kiosk has weaknesses also. It has a limited budget as the business is new; therefore, there is a low financial support and limited budget for marketing. This product is at introduction stage and it has no brand identity. Another weakness is lack of customer awareness. Customers are not familiar with this new brand in charging system (Freeman, 2010).

There are some threats for Rent Easy Kiosk such as there are numbers of known competitors existing in the market. The competition is strong and high. The technological advancement is another threat is more innovative techniques and solutions are developing which is threat for Rent Easy Kiosk product. There are many methods available in the market for ensuring that

these gadgets are kept with long time power.

Rent Easy Kiosk can attain future strengths by converting opportunities into strengths. There are multiple opportunities which can be availed by Rent Easy. It can penetrate into market where demand for alternative power to charge their portable devices. It can go into services expansion by adding more offerings in horizontal and vertical direction. It can go for diversification also by introducing complimentary products for producing for alternative charging. Moreover, time is a precious thing and today's society is moving with the time. The service of Rent Easy Kiosk is a time saving service and it can capture the market of time saving customers. The trend of healthy lifestyle is increasing; therefore, this opportunity can be turned into strength (Freeman, 2010).

## **Project Approach**

When business investments are typically managed properly, Rent Easy Kiosk would expect optimum results. From the previous results between 2009 and 2012, Kiosk moved from being a small scale enterprise to a multibillion charging centre. While this is aided by expansive mechanism, the renting also needs proper development especially in application, development and maintenance of its overall applications.

## **The focus of Rent Easy Kiosk**

The focus of their decisions shift to rent-or-buy concept and this will make the management to use the algorithm and specific analytical procedure to be able to identify risks and benefits from investing in either renting or other ways of developing the business. As well as understanding their current

financial positions and their business scope, the potentiality of the two areas formed a larger part of the study. The company is looking at the possibility of making the final decision, and this is based on the ideal factors within their scope. In the first instance, option A cost \$1, 112, 000 while on the other hand option costs \$2, 115, 000. The company also understands that developing itself on this basis then it is able to provide essential renting services for the next 4 years.

### **The feasibility study**

The business study for the kiosk is aimed at establishing both the validity and the relevance of the study platform. In this prospect, the underlying factor is to identify how to achieve ideal results from the business. This is a vital factor which also includes recommending the specific interfaces in between the existing specifications.

### **The study is undertaken within the four frameworks as ideally established in the constructs below:**

- The feasibility study would first establish the viability of the equivalent measure needed to implement the overall decision making process. To make this decision, Market variations, and the benefit factor would be put into consideration. The captures were measured according to the scale of the objectives of the company and their future plans.
- Decision making will depend on the long term benefits, and this is defined by the relevance of expansion as well as the relevance of the right decisions based on constants such as payback period, profitability index and the rate of return.
- Finally, independent and dependent variables are put into consideration.

This includes investment objectives, capital costs as well as the rate of returns. While the x, y, z factor would be compared, the final result would also ensure that the necessary steps are accommodated to achieve the target goals.

The business factors which Easy to Rent Kiosk need to apply are relevant to the conditions of the business. Further, to achieve specific levels for business functionality, the critical components which meet these particular clusters include, but not limited to expansion and expansive components.

## **The derivatives for the operational factors**

Calculating the Present Value: Extract from Kiosk operations

Figure 1: Present Value for Kiosk

### **Analysis:**

Figure 1 above provides a falling graph of the PV cash flow for Option A in a 10-year period. The Y axis is the present value while the X axis is the time in years.

**The results indicate the graph is constantly decreasing but there is an observable slopping dissimilarity in the 6th year.**

The above calculations would enable us to find the net cost of the kiosk operations. We now proceed to calculate the changes that result from the cash flows.

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