

Flower shop

[Business](#), [Company](#)



In order to set up my business I looked at the 4ps of my competitors and to be aware of my competitors I look at the methods of 4ps (refer to appendices 3).

From my market research on my local area about my competitors I know that customers usually purchase from Sainsbury in high street north and they used to sell different kinds of product at different kinds of prices such as they sell 2 litres of milk for 1 and Cigarettes such as Benson and hedges, Marlboro red and white, Rothmans and silk cut ultra and silk cut at 2. 35 while some other Cigarettes cheaper than that and some Cigarettes are price marked and supermarkets like sainsburys used to sell chips in 6, 12 and 24 packs with their own packing but they are not providing services such as buss pass, electricity and gas charging but they providing various kind that I did not provide such as poultry , meat and flower shop and lotteries etc.

Sainsburys used to advertise their products thorough leaflets and introduce new offer all the items and sainsburys is the main competitor for my business because it is the nearest supermarket with an radius of 0. 2 miles where I want to open a shop but I have the advantage that they are not providing services that I provide such as imported drinks, spice, dhal, etc from Sri Lanka. Sainsburys used to promote their products by distributing leaflets directly to their customers home.

They used to I thought to provide New offers every week in order to attract customers. Tesco I have competition from tesco which provide same kinds of product that sainsburys sell but tesco is located nearly 1 mile from my stores and the 50 questionnaire I had given to the general public that they are not

using the tesco when compare to sainsbury tesco both provide extra activities other than sainsbury such as clothes and electric items etc. tesco use to sell milk at 1 pound and Cigarettes such as Benson and hedges, Marlboro red and white, Rothmans and silk cut ultra and silk cut at 2.35 while some other Cigarettes cheaper than that and some Cigarettes are price marked and they used to sell chips in 6, 12 and 24 with their own packing and they used to advertise their product thorough leaflets, Tele adverts and introduce new offers every week.

Tesco is located nearly 1 mile from my shop. Asda I have competitions from Asda, which is a part of Wal-mart Company, and they used to sell same kind of services as tesco and they locate nearly 0.8 from the area I want to set up my shop. Supermarkets like Tesco, Sainsburys and Asda has the high purchasing to sell their product at cheaper rates and I cannot compete but I can sell the product with the low profit without affecting my business.

The main competitors for my business is Seelan enterprises and KSP Super Foods, Judiya enterprises in high street north because they are specialist in Srilankan foods and they have customers all over the Newham and even in Woolwich according to the questionnaire the public and the business and they are well set in business and they used to sell their product same as sainsburys but they do not label their product for chips like Tesco, Asda and Sainsburys. They sell Srilankan drinks such as Necto.

Portello and orange crush etc at 1.2 litres and 2 litres and crisps like walkers, red mills etc and Asians special foods like mixtures, cashew nuts and pista and srilankan foods like samosa, stringhoopers, pittu and Indian

foods such as dhosai, idly and parota from a restaurant and selling to customers and foods items like tea powder, coffee powder, sugar, flours, ketchup, sauce, and vegetables like bringal and carrots etc and house holds items like shampoo, pampers, tissues and selling Cigarettes and alcohol especially imported srilankan alcohols like lion beer, lion stout and mendis etc.

I think to do charge electricity gas and swapping mobile phones cards and selling bus pass and travel cards. I am going to sell all kinds of things that going to attract Asians and to sell international telephone cards and they are fresh and they are halal products I think to purchase my product from cash and carry for drinks chips and Cigaratees etc and from whole distributors like yaalini for fish and vegetable etc, sindhu mahal restaurant for fresh foods and kP distributors for house hold items. Prices Influences of Pricing

When I set up a business before pricing a product I need to look at the factors influences pricing such as average cost of the product, competitors, customers and business objectives. Cost of the Product If my business want to make profit I need to ensure that I sell the product above their total averages cost Competitors If my business operates under conditions of perfect competition I have no choice and must accept market prices and I need to be very carefully considered relative to those of close competitors prices.

Customers I should price the product according to my customer's expectation and my business should attempt to quantify its demand curve to estimate what volume of sales will be achieved at given prices to the

customers. Full cost pricing is a pricing which include all kinds of relevant cost of production such as Total budgeted factory cost + selling / distribution costs + other overheads + mark up on cost The advantages of using cost plus pricing are it is easy to calculate; Price increases can be justified when costs rise and Pricing decisions can be made at a relatively junior level in a business based on formulas

Skimming The practice of 'price skimming' involves charging a relatively high price for a short time where a new, innovative, or much-improved product is launched onto a market. The objectives with skimming is to 'skim' off customers who will pay more to have the products sooner, prices are lowered later when demand fall. Price tactics It is good to use price tactics to price the products. Many firms used to price the products by using pricing tactics it attracts customers when you are charging 99p or i?? 1. 49 instead of rounding 50.

My stores is located an average of 1 miles far away from competitors like Tesco and Asda but Sainsbury which is my main competitors is located nearly 0. 2 miles to my stores while Seelan Enterprises, KSP Super Foods and Judiya Enterprises are located more than a miles from my stores. My stores will be well furnished with tiles and the shelves organised by the products such as different shelves for different products so it will be easier for the customers to get along the shop to find the right products for them and some photographs of Srilanka and British Natural Sceneries.

Promotion I think to promote my products by delivering leaflets to the customer once a month and make them to know about my products and introduce offers to satisfy and keep the customers.

For higher grade I had design my own leaflets (refer to appendices 5) and I think to print 1000 copies and I had arranged a boy to distribute directly to the potential customers and I need to pay him 10 for delivering 500 leaflets and I think to print 1000 copies which will cost me another 90 and I need to pay a person 20 to distribute to their home over all I need 110 to advertise my product. Advantage There is an advantage in preparing leaflets it will clearly describe what type of products that I am going to sell and will make my customers to know it and it will help me to increase the sales of the shop and it is cheaper than any other promotion method to advertise our product because if you advertise the products thorough radio or television it going to cost more than leaflets.

Disadvantage There is a disadvantage in using leaflets as a promotion method it takes time to design it and to find the house of my potential customers. I need to find a person to deliver the newspaper or I need to deliver the leaflet in my spare time. I also need to design leaflet every week explaining about the price and offers of the products for the week. I will not be certain that when I deliver the leaflets to my potential customers houses that they will receive and know about my shop.