

Bella fleur wedding
reception venue
analysis marketing
essay



**ASSIGN
BUSTER**

EXECUTIVE SUMMARY –

Business description and ownership –

Bella Fleur is a wedding reception venue specializing in classy and entertaining weddings for all cultures and ages (legally of course). I will be the owner of this business, and as a sole trader I am willing to try hard to assess all aspects of a business in this business plan in order to avoid involuntary cessation. I have chosen this legal structure for my business because the decision making aspect will be easier and also conflict between owners of a business that arises during decision making is avoided. As the business grows, if needed I will be able to change the legal structure to something more suitable for the situation.

There will be a cultural Lebanese aspect to the venue which will add the entertaining purposes of the weddings. This culture has been held as an inspiration and will evolve in the different services offered by the venue such as foods, entertainment and sometimes decorations. Bella Fleur will offer many options/preferences as well as services and facilities to the client. Bella Fleur does not only offer services during the reception, but also leading up to the wedding. Qualified staff members are available full time to make any couples WHOLE dream day a reality rather than the dream party alone.

The wedding reception venue will be located on the main road of one of Sydney's Eastern Suburbs, Double Bay. The address of this business is; 64 Bay Road, Double Bay. I have chosen a visible location and so the promotion of the venue will be quite an easy task. Bella Fleur is part of the services sector of businesses in Australia as the prime function is to organize and host

a wedding for any kind of clientele. The services provided by the wedding reception venue include; wedding planners, waiters, entertainment, MC's, Bella Fleur catering, bartenders, cars and all things that are needed to ensure the bride and groom have the perfect day.

Purpose of Plan-

The purpose of this business plan is to help Bella Fleur Wedding Reception Venue to prevent failure. Many goals will be put in place in order to give the business a main path to follow and things that will be needed to achieve. Some of the goals placed by the business owner (Maya Geagea) include;

The social goals -

Ensuring that all members of the community are offered with a variety of options in order to create the perfect function

Offering a diverse range of services to community members

The financial goals -

Expanding the business over a certain timeframe

Ensuring that all debt finances are of minimal occurrence

Gaining a sufficient profit

The personal goals -

Being successful

Creating good consumer awareness

Gaining sufficient profits and minimal debts

Situational Analysis –

Strengths

Excellent Reputation

Good contact base

Excellent management skills

Excellent quality services

Extensive knowledge of the industry sector

Highly qualified staff base

Weaknesses

Lack of consumer awareness

Entrepreneurship

Minimal startup capital

Size of venue

Opportunities

Extra services will become available

Growing economy

Expanding locations

Competitors suffering financial problems and looking to sell their business

Threats

Competitors

Decreasing economy

Increased inflation

Increasing service prices

Business Objectives and Strategies –

Objectives

Strategies

Provide the Bride and Groom with everything they need to make their day perfect

Develop a professional, qualified staff base

Ensure all services available are provided correctly

Ensure that entertainment is always changing.

Develop a loyal clientele base

Work well with all clients

Ensure that the bride and groom and all the guests are all satisfied

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Be consistent with all clients and ensure that all treatment is fair

Add extra services to the business

Research extra services that a venue can provide (2 months)

Develop the new services (4 months)

Have new services tested and running at full capacity (5 months)

Quality Rating

Complete a survey of how well the business and staff has operated with clients (3 months)

Improve and use these surveys as critical analysis and new objectives (3 months)

OPERATIONS –

Operations -

Description of goods and services –

All production facilities for the services offered by Bella Fleur will be located at the same site of Bella Fleur.

Bella Fleur not only offers a venue for a wedding reception to be held at but also offers planning services to the Bride and Groom. These include services such as;

Entertainment - This includes DJs, bands, dancers, and all types of entertainers to ensure that the bride/groom as well as the guests experience a memorable and enjoyable night.

Decorators - Professional decorative designers who will decorate not only the reception, but also the ceremony location in order to create a coherent environment. They will be in charge of the table cloths, chair covers, foyer decorations, centre pieces, chair sashes, bridal table design, backdrop, fireworks and anything else selected by the bride and groom.

Chefs - Chefs will ensure that the Bride & Groom are provided with their dream wedding banquet and all guests' appetites are fulfilled. They will also be in charge of preparing the food for the bridal party's picnic while taking photos after the ceremony.

Waiters - the waiters must ensure that all tables are adequately taken care of and guests receive all they ask for. The head waiters will attend to the bridal party's needs regarding food and drinks on the night.

Drivers & Cars - The Bride and Groom will have a wide selection of cars in order for them to be able to choose their preferred transportation on the big day. This will include cars for the bridal party and also a getaway car for the bride and groom. A picnic lunch is also available with any car selection provided by the kitchen at Bella Fleur. The bride and groom may choose to speak personally to the car company or have the confrontations done by the venue.

MC's – the bride and groom will have a choice of one or two MCs on the night, which will be chosen from a list of five entertaining public speakers.

Flowers – The bride will be able to choose from a wide range of flowers and arrangements of all sorts including her own and the bridesmaid's bouquets. Once these flowers are chosen, automatically, boutonniere and corsages will be chosen to match the bride's choice.

Invitations – A variety of invitation samples will be shown to the bride and groom and they will be able to choose their favorite invitation base, and alter any decorations on the invitation.

**It is optional for the bride and groom to choose to work with a wedding planner.

** The Above services are available at the request of the bride and groom.

Personnel Requirements and skills –

Waiters – 10 waiters will be employed overall. Depending on the size of the function, the number of waiters asked to work will vary. No qualifications will be needed from the waiters; however it is preferable that they have worked in some sort of restaurant before. During induction, waiters will be taught the proper way of setting out wedding arrangements for the tables.

Wedding Planners – Two wedding planners will be employed. The wedding planners must be qualified in the areas of events management. The wedding planner is expected to have completed the events management course.

They are required to speak fluent English and also a second language is

highly preferred. Wedding planners should be able to communicate with clients clearly and be able not only to fulfill all the client's needs and wants at the venue, but also everything they need leading up to the big day. They will be asked to try to relate to the bride and groom and find the suitable options for the Bride and Groom.

Kitchen Staff - Three chefs and three kitchen staff will be employed. The chef is expected to fulfill all requirements on the basis of food, and also should be able to alternate and always help create an innovative menu. The three kitchen staff will be employed as the chef's assistants, they will carry out jobs such as washing the dishes, cleaning the kitchen, providing the chef with all ingredients etc.

Receptionist - The receptionist must be able to deal with all kinds of people and communicate clearly over the phone as well as face to face. It is preferred that the receptionist be a woman, and also be able to take care of all book keeping requirements.

MARKETING –

Marketing -

Market Analysis –

Bella Fleur Wedding Reception will begin as a small business, targeted mainly at people looking for a versatile wedding and a variety of options. The target market for this business will range from clients looking for somewhere to have their wedding reception to clients looking for somewhere where they can hold a christening. Marriages around Australia are of high occurrence,

and therefore the target market for Bella Fleur will be diverse and ever growing. The table below shows the number of marriages over time from 1988 - 2007.

Total marriages - 1998-2007

Graph: Total marriages-1998-2007

Bella Fleur wedding reception has a main goal of market expansion. Over the time frame of ten years, this business will hope to expand and become a franchise. In order to do so, customer awareness will need to be gained and further focused on.

Bella Fleur will mainly focus on promotion and customer awareness in the month of March. As statistics show, weddings in Australia were found in 2007 that March was the most popular month. This is show in the table below found on; <http://www.abs.gov.au/ausstats/abs@.nsf/mf/3306.0.55.001>

Months of marriage - 2007

Graph: Months of marriage-2007

Competitor Analysis –

Within wedding reception industry in Sydney, the competitive environment is quite intense and the number of competitors is fairly large. This means that while Bella Fleur will be entering the market place, there may be many competitive advantages as well as disadvantages. Existing competitors leaving the industry could be an advantage while entrepreneurs opening up

businesses in this industry could be a disadvantage. For this business, two main competitors have been chosen and analyzed. They are shown below.

Competitor Information

Strengths of Competitor

Weaknesses of Competitor

Bella Fleur Strategies

THE VAUDEVILLE FUNCTION LOUNGE

176 The River Road, Revesby NSW 2212

Specializes in all functions

Prestige

Excellent promotion and customer awareness

Large Space

Many years experience

No cultural aspect

Doesn't offer as many services as Bella Fleur

High pricing

Bella Fleur holds a cultural aspect and offers all kinds of services possible for an event. The budget is flexible and works with the client's budget. Bella

Fleur is dedicated to gain customer awareness by promotion skills and in time will also expand the business.

DOLTONE HOUSE FUNCTION CENTRE

223 Belgrave Esplanade, Sylvania Waters, NSW 2224

Excellent View

Prestige

Customer Awareness

Franchise

Large Business

Large spaces

Many years experience

No cultural aspect

Focuses mainly on the reception rather than the planning

High pricing

Bella Fleur holds a cultural aspect and offers all kinds of services possible for an event. The budget is flexible and works with the client's budget. Bella Fleur is dedicated to gain customer awareness by promotion skills and in time will also expand the business.

Product Analysis –

The main function of Bella Fleur will be to provide clients with all specific and small components of a wedding and all other functions. This may be the main function, however this function will vary from client to client as it is a service that is offered rather than a good and clientele diversity is a given in this type of industry. The budget of the wedding reception will depend of the client's budget. For example, if a client is will to spend only a small amount of money on the wedding, different options will be given to this client than the client who is willing to spend millions of dollars. Changes at these times will occur mainly in menu, which room the function will be held in, how many people will be at the wedding and all different small details. At Bella Fleur, concentration will be placed on customer comfort as well as happiness, the customer must be happy with the services we have to offer before they will open up to the staff and ensure that trust is placed in us.

A product analysis is not entirely necessary when planning this kind of business as it offers services rather than goods.

Price Analysis –

At Bella Fleur, prices will depend upon the budget of the client rather than the budget of the reception venue. Many different offers and deals will be given to clients ensuring they are able to choose and adapt the services and products in order to create a dream wedding while working around their own budget.

Once a client has chosen the deal which they would like to go ahead with, it is the responsibility of the reception venue to then purchase appropriate

goods and plan appropriate methods to ensure that a profit will be made rather than a loss.

Prices will vary depending on;

The menu

The seating plan

The number of people

The services chosen

Decorations

Changes made to the hall

Promotion Analysis –

As any business, when Bella Fleur wedding reception venue first opens up, the main short term goal will be to gain high customer awareness. This goal will become long term while the business grows. The location of this business assists in developing its promotion and prestige. The business will be advertised in newspapers, wedding magazines, on street signs and billboards. However, this will not be accomplished with the original startup capital of the business. Direct Marketing, Sales promotion and Publicity will all be used in order to promote the business.

Place Analysis –

Bella Fleur wedding reception is located on the main road of one of Sydney's higher class suburbs. The location of this business is of prime importance

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especially for its promotion. The venue is overlooking a lake and a beautiful natural environment. This gives Bella Fleur a competitive advantage over its competitors who are often placed in areas where no view is available.

FINANCE –

Finances -

Financial Forecasts –

Revenue Statement -

Revenue Statement for Bella Fleur Wedding Reception Venue

For the period ending 31st August 2012

\$

\$

SALES REVENUE

1 450 000

COGS

Opening Stock

500 000

Purchases

200 000

700 000

Closing Stock

100 000

Total

600 000

GROSS PROFIT

850 000

EXPENSES

Advertising

5 000

Insurance

2 000

Interest to bank

20 000

Decoration Expenses

30 000

Mortgage

4 050

Salaries and Wages

200 000

Telephone

4 000

Kitchen Stock

80 000

Total

345 050

NET PROFIT (before tax)

504 950

Balance Sheet -

Balance Sheet for Bella Fleur Wedding Reception - As at 30 August 2011

CURRENT ASSETS -

\$

\$

Cash in bank -

500 000

Account Receivable -

420 000

Stock (ingredients)

100 000

Total Current Assets

1 020 000

NON CURRENT ASSETS –

Equipment

2 450 000

Land

700 000

Building Properties

500 000

Total Non Current Assets

3 650 000

OTHER/INTANGIBLE ASSETS

Good will (intangible)

300 000

Total Other Assets

300 000

Total Assets -

4 970 000

CURRENT LIABILITIES

Bank Overdraft

600 000

Accounts Payable

200 000

Total Current Liabilities

800 000

NON CURRENT LIABILITIES

Mortgage

3 516 000

Total Non Current Liabilities

3 516 000

OWNERS EQUITY

Capital

500 000

Retained Profits

154 000

Total Equity

654 000

Total Liabilities

4 970 000

1. 28LIQUIDITY:

Current Assets 1 020 000

Current Liabilities 800 000

CRITICAL REVIEW

Critical Review –

As a student, I think that I've completed this assignment quite well according to the plan of approach. I followed all my deadlines and completed things before the due date. My understanding of what a business plan had to be like expanded during the course of this assignment as I researched and questioned different aspects of the assignment.

I struggled with some sections of the assignment which had not been explained clearly during class time, and I struggled to understand the concept just by looking at internet sites and in the text book. This weakness can be seen in the effort put into the sections. The two sections which I struggled most in were; marketing and finances. I found it difficult to understand the set up and what we had to include in these sections and this was shown in the lack of quality in these sections.

I feel that I did quite well in this assignment regarding the circumstances that were put to us. I am glad that I met deadlines, however next time, I will try to understand all content before beginning an assignment.

Overall, my progress throughout this assignment was satisfactory and I was happy with the fact that I was able to teach myself things and understand concepts which are found to be difficult just by reading over a text book or internet site. However, the quality of the two sections is a downfall for the assignment.

My goals for this assignment were;

Meet the deadlines

Ensure all the work was understood

Complete the assignment to the best of my ability

I feel that these goals were fulfilled and am proud of this accomplishment.

PLAN OF APPROACH

PROGRESS AND RESEARCH

BUSINESS PLAN

BELLA FLEUR

WEDDING RECEPTION VENUE

22736094

YEAR 11

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Le Montage -

<http://www.lemontage.com.au/index.cfm?html=true>

Nielsen Park Venues - [http://www.receptionsearch.com.](http://www.receptionsearch.com.au/venues/NSW/Eastern%20Suburbs/Nielsen%20Park%20Venues/The)

[au/venues/NSW/Eastern%20Suburbs/Nielsen%20Park%20Venues/The%20White%20Pavilion](http://www.receptionsearch.com.au/venues/NSW/Eastern%20Suburbs/Nielsen%20Park%20Venues/The%20White%20Pavilion)

Terrey Hills Golf Club -

<http://www.terreyhillsgolf.com.au/guests/guests.mhtml>

Dockside Groups -

<http://www.docksidegroup.com.au/>