

# Good example of business plan on strength

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



## **Business Plan for ‘Gizelique’ Fashion Brand**

### **1. EXECUTIVE SUMMARY**

The world of fashion has gone through a number transformation since the time of inception. There are different designs of clothes, handbags, shoes and a number of accessories that have dominated the fashion world. Many people are today turning into fashion trends as a chosen way of life. No one wants to be left behind as far as having a fashion is concerned. Market analysts have predicted that in the coming few years there will be a turnaround in the fashion industry. The turnaround will be because of the many people seeking to fashion designs. It is against this background that "Gizelique" is to be established. "Gizelique" will be high-end fashion brand that will deal in handbags, make-up, shoes, accessories & fragrances. The first of the brands is to be established in the city of New York and the revenue base is expected to be two million dollars every financial year. As a fresh business entrant, there are a number of issues that have to be put into perspective be the program can be actualized. The basis of this business plan is to outline the organization, structure and key elements of consideration in the open high-end fashion brand called "Gizelique."

#### **1. 1. Service**

In every business entity, service to the customers is the most important element. Ones the fashion brand is introduced in the market, a wide range of measures will be taken to offer quality services to the people. The services that will be rolled out will be to ensure that there a significant customer base is developed by gaining loyalty from a cross section of consumers.

Customers who will be visiting the place will be visiting the premises will be

treated with utmost respect. There will be lounges and entertainment incentives to make the customers feel comfortable while on the premises. Consequently, there will be a customer care unit where all issues relating to inquiries and registration of complaints will be handled. Complaints will be handled by the management of the enterprise with a view of giving the customer more prominence. Women who are expectant or those with kids will be given special attention when they get into the fashion store. There will be free delivery of the products to the customers within a radius of 50 kilometers from the location of the enterprise. There will be no discrimination whatsoever in the manner in which service is offered to the people. Every single customer is to be treated in a similar manner like the other people.

## 1. 2 Customers

Fashion today is a phenomenon that cuts across the board. Fashion is for everyone who is conscious about trends in the trends in the society. "Gizelique" will target a number of age groups in the market. The "Gizelique" brand will be established to target different groups in the market. The first target group will be those in the middle class. Research has shown that people in their middle class are ever on the need to meet their own satisfaction. Satisfaction is motivated by the need to climb the upper echelons of the social ladder. Middle class people are trendy and go for fashion anytime there is a brand in the market. The fashion enterprise will capitalize on the middle class to ensure that as many in the middle class are drawn to the "Gizelique" Fashions. Consequently, the fashion will target the young people. Young in this sense means between the ages of 18 and 30. The young people are ever oblivious about their lifestyle to the extent that

they never want to be surpassed by a trendy phenomenon. The introduction of " Gizelique" in the market will bring in a different brand in the market. Younger people are likely to frequent the stores seeking to get a hand in a variety of products offered by " Gizelique". Therefore, the enterprise will largely focus on this group as a means of attracting more people to the fashion brands. Once a bigger majority is acquainted with the " Gizelique" fashions, having other customers coming on board will not be a challenge. Women will be the biggest targets for the business. The fashion industry has grown over the years due to the consistency of women in the fashion scene. " Gizelique" will, therefore, focus on those outputs such as handbags, accessories and shoes for reaching out to many women.

### 1. 3 Key drivers

" Gizelique" has a new entity will require development of a number of incentives in order to push the enterprise into a significant brand. In this case, the company will need to develop strong relationships with the customers. Taking into consideration what the customers have to say concerning a particular complaint or commodity will be a major step in ensuring that the customers attain a level of satisfaction. Once a better relationship is created with the customers, the enterprise will be sure about a larger customer base. Another key driver is the strategic placement of the fashion store. New York is known world over as a destination where everything can be found. Also critical is that the economic wellbeing of the city of New York is above average. Ordinarily, this makes the enterprise have a proper footing in the business. It is projected that the economy of the region is set to grow by double digits. This growth will influence positively for

the business. The company will not just focus on one group. Ultimately, there will be a wide range of designs developed and this will draw a diverse audience into the fashion brand. Technology will be a key driver for the enterprise. Social media is today very vibrant and as such, it will be easier to reach many people in New York using social media. Consequently, it has been affirmed that New York is one of the cities where people are doing so much into social media. It, therefore, will, be easy to get more people through the online platform.

## 2. 0 BRAND DESCRIPTION

The " Gizelique" brand is a new fashion phenomenon that is to be introduced into the fashion world. Key among the things the fashion entity will deal with includes selling clothing, handbags, make-up, shoes, accessories & fragrances. The concept is no different from fashion brands such as Gucci and the rest. The only difference is in the brand and the design. The brand has never been established anywhere around the world. In essence, " Gizelique" will be a unique entity in the whole world. Moreover, the " Gizelique" fashion brand will target all the sexes. This means that both men and women of young and average ages will have a product that fits their needs. A larger portion of the " Gizelique" items with is for women.

### 2. 1 Composition of the staff

The store to be set in New York will be definitely dealt with a number of products that will require some human resource. The fashion brand to be introduced in the market will have to be developed from scratch. It, therefore, will, mean that the enterprise will have two distinct areas of critical importance. The production unit and the store will be crucial for the

business. At the production level, the company will require people who are well versed in fashion design of various products. There will be a need to have concept managers so that the " Gizelique" comes out as intended. There will be supervisors who will be charged with the responsibility of checking the finished products. At the store, there will be sales agents and accountants who will be responsible for the general sales in the store. All the members of staff will be directly responsible to the chief executive who is the original bearer of the idea and founder of the fashion brand. The members of staff will be recruited on merit.

## 5. 0 MARKETING AND SALES

" Gizelique" as a new fashion brand will require intensive sales and marketing. As a means of reaching its target, the brand company will use the market mix strategies in order to be able to gain entry into the market. The market mix strategies that the brand company will employ are in the areas of location, price, promotion and product.

## 3. 0 SWOT, AND PESTEL ANALYSIS

### 3. 1 SWOT analysis

The strength of the company will be drawn from the fact that people are so much into fashions. The strategic location of the business will be advantageous. Case in point is that New York is a known destination for fashion trends. The products, being fresh in the market, consumers are set to try the products for the first time to have a feel of the brand.

## **Weakness**

The company is new in the market and may not be quite aware of the needs of the people as far as fashion is concerned. To this extent, the brand may not be likable to the people making it a flop. Consequently, there may be a problem with the levels of production. The company may produce goods products in less quantity when the people are in mass or may produce products in high quantity when the customers are less. It may prove to be a loss to the enterprise.

## **Opportunities**

There are wide ranges of opportunities ranging from coming up with very new designs never seen in the market. When there are new products developed, it puts the enterprise into the limelight and this enhances the sales of the company. On the other hand, there are possibilities of new markets being developed in other areas and locations.

## **Threats**

The only threats that the enterprise will face include competition from other fashion brands. Gucci, Juicy Couture and Tory Burch are some of the most established fashion brands in the market. It may prove a challenge competing with these brands in the market.

### **3. 2 PESTEL**

**Political:** the government had in the past supported businesses in the fashion industry and it is expected that the " Gizelique" will receive the necessary support from the government.

**Economics:** the United States is seen rapid economic growth in the recent

past. This growth has been replicated in the city of New York to the extent that there are inflation rates are relatively down.

Society: the people in New York are trendy with well-established lifestyles.

The people generally enjoy fashionable items.

**Technology: there is well laid out technological strategy that the company will employ in developing the products.**

Environment: the environmental laws in New York are relatively bearable.

However, the products that will be used by the company are not environmentally harmful.

Legal: in the United States, the law on copyright is very stiff. The fashion brand that is " Gizelique" will be registered under the intellectual property rights acts of the United States.

#### 4. 0 MARKET RESEARCH

##### 4. 1 Customers

According to the research done in the recent past, the findings were that many young people are drawn into new and fashionable brands. People between the ages of 18 and 35 are more inclined to fashion than any other group. Consequently, research continues to rank women as the most influential in the fashion world. Women are the main push in the fashion industry.

##### 4. 2 Fashion industry

There are a number of dynamics in the fashion industries. For instance, fashion companies continue to come up with new trendy products to the extent that that competition has been heightened. Industries such as Gucci are far ahead in the fashion industry than the others that currently exist.



Competition is rife in the fashion industry to the extent that many players have bowed to pressure and opted out of the industry.

## 5. 1 MARKET MIX STRATEGY

### **Place**

The location of the stores is to be set in New York. There are some places in New York that cannot be accessed by the customers with relative ease. Consequent, New York has in the recent past faced a number of security issues ranging from terrorist attacks to smugglers on the streets. For this reason, the store housing the fashion brands will be located in a place that can be easily accessed by the customers. Consequently, the set place will be strategically positioned near the United Nations base in New York. The region is considered relatively secure and the customers will ordinary feel safe at this place. Many people frequent the area around the UN and therefore it will provide an opportunity for many people to gain access to the store and make purchases.

### **Price**

A price penetration strategy will be established to ensure that the sales of the company are enhanced. In the fashion markets, entities such as Gucci have very competitive prices. The " Gizelique" fashions, being new in the market will come up with pricing that is not of prevailing standards in the market. The prices are set to be relatively cheaper than what the other fashion stores offer in the market. Ones the fashion brand will have gotten to the standards of other market players, the prices will be adjusted upwards in a manner not to affect the business.

## **Promotion**

The fashion brand will be made known to the people through a number of ways. The advertisement will be one way of making the brand known to the people. The use of mainstream media such as radio and television will be given prominence. Advertisement through social media will be enhanced, especially through twitter and Facebook. Billboards in strategic places in major locations will be enhanced to ensure that a number of people are reached with the message especially motorists and pedestrians. The enterprise will also come up with its own magazine. The magazine will state the features of the brand and all that pertains to the wellbeing of the brand. All the promotional platforms will be to increase awareness about "Gizelique" fashion brand.

## **Product**

The fashion brand "Gizelique" is set to appear on every product produced by the enterprise. To this extent, the products are to be made unique and very distinguished from the other fashion brands. Moreover, the quality of the brands will be enhanced to ensure that the company only deals on products that are above board. While it will be important to produce products that are of high quality, it will be critical for the enterprise to establish means and ways of exchanging products that are found to be faulty.

### 5. 2 Growth strategy

As a growth strategy, the company will establish a number of ways to motivate the customers to buy products at the store. A number of incentives will be necessary in ensuring growth in the sales of brand products is enhanced significantly. The following will be growth incentives;

- Those customers who will buy more than five products are to get a 30 % discount.
- Those women who be buying a pair of shoes and handbag will be given a 5 % discount.
- Any man who will have bought an item for a woman will be given a 10% discount
- Parents who will buy " Gizelique" products for the kids will be given a 10% discount
- During the festive seasons and major holidays such as Thanksgiving, there will be offers on various brand products.

These strategies will ensure that the company meets its growth objectives as appropriate. Through the different incentives, many customers will be drawn into visiting the stores and making purchases.

### 5. 3 Communications

Communication to customers is one of the most essential components in business. For the enterprise, the most critical thing will be to break communication barriers between the customers and the business.

Communication will be enhanced to ensure that customers become aware of new products coming into the market. Consequently, there will be enhanced communication in the event that there is a misunderstanding between the customers and the business. The company will use the following channels to enhance communication:

- Company magazines
- Newspapers, particularly the New York Times
- Social media platforms such as Twitter, Facebook and Google hung out

- Leaflets and brochures
- Direct communication, especially for those customers visiting the show
- Other fashion magazines based in New York and other places

#### 5. 4 Projections

It is projected that the fashion brand will make great inroads into the market. Being a new product, " Gizelique" brand is set to have the have a competitive advantage over the rest of the company. This can be attributed to the fact that people are ordinarily attracted to new products. " Gizelique" being a new fashion trend, people will be inclined to identify with a brand new item in the market. The first few months into operations will be gloomy for the business. However, the business is projected to achieve a break even at the end of the first two years of operations.

### **Projected sales annually**

Bar graph representation of sales