

Produce a viable business plan for a business of my choice

[Business](#)



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For this piece of coursework I am going to produce a viable business plan for a business of my choice. This idea is to set up a mens clothing store. To aid the project I shall be rescearching all aspects of setting up and running such a business including-Finance, conduction market rescearch, staff and ownership options, and the possibility of future expansion. Exectutive Summary Type of business: Retail. Shop Idea/Plan: To set up a mens clothes store which targets customers in their late teens to mid-thirtys who like to appear fassionable. The store shall stock well known lables such as DKNY, FCUK, Lambretta, Ralph Lauren, Pringle, YSL, Ben Sherman, ect.

Size and location: The Location of this store is critical, as it is a fassion store it bust be located in the town center as this is where the competition is based and people like to shop in the same area, this stratagy may also attract spontanious buyers who walk past the store. Idealy the shop will have two floors or one single floor on split levels. Shop fittings will be rescearched later on. It is important that the shop portrays a stylish yet relaxed atmosphere to customers as this gaves a positive vibe and is low on mantinance. Parking facilities are not essential as customers will mainly be on foot.

Resources: Products will be ordered straight from the manufacturer as this rules out the possibility of counterfit products whis is a big problem in fassion retail. The store is retail only and nothing is produced within the store. Short Term aims: The first aim I which to fullfill is to gain public interst in my store as if it gains a fasionable reputation more consumers will want to shop in the store in order to fit in with like minded people. A profit is also required within the first year of operation inorder to pay of start up costs.

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Long Term Aims: Once start up costs have been covered I plan to expand the store in certain sections which generate most public interest. Finance: On top of monies put forward by myself I plan to apply for a bank loan within the region of 25, 000 to cover the costs of rent, equipment, decoration, stock and advertising.

Advertising: I think advertising should be applied in areas where it will gain the attention of my target range (youngersters with a high disposable income), therefore I think flyers handed out around clubs and bars in Bournemouth such as Elements, Bar Med, Circo, Berlins ect, will be successful. A radio advertising campaign on Fire Fm or 2cr could attract the right sort of attention. I think the idea of a big opening is not a strategy I shall use as I feel this approach is tacky. Staff: Staff should not be a problem as there are many people in Bournemouth looking for jobs in retail. Successful applicants will need to be lively and be conscious of their appearance as this will reflect on the store, a dress code shall not be enforced as this gives employees a chance to be individual.

Constraints: My main constraint shall be competition which is fairly fierce in Bournemouth. Other shops in the same market sector in Bournemouth include- Envy, Top Man, River Island, Spira. My second main constraint is the money available to cover start up costs, the more money available the more flexible my plan shall be to changes. Topman- Topman in Bournemouth is situated at the top of commercial road.

This is an ideal location as it attracts many impulse buyers and window shoppers. They are a national company with stores all over Great Britain.

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Topman stores are usually linked with their sister company TopShop which specialises in womens clothing. In Bournemouth only the lower floor of Topshop (womens wear) is wheelchair accesable as Topman is upstairs. The store is only accessable by foot because Commercial road is pedestrianalised, but there is a NCP multi story car-park about 300 meters away. The Store is in the main commercial area of bournemouth but is not accessable by car but compramise has to be made.

Topman stock their own brand of clothing labled 'Moto' which designed with style in mind and garments range from everyday jeans to stylish wollen jumpers and tops. During thewinter seasonthey also stock stylishSnowand Ski wear under the lable of 'Motosno' Examples below: Spira- Spira is based about 60 meters up the road from Topman. They stock the more well known lables associated with fassion and style.