

# [Business plan proposal on blue luxury swimwear](https://assignbuster.com/business-plan-proposal-on-blue-luxury-swimwear/)

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Abstract

Any business requires proper planning in order to have a clear goal.  A plan is like a blueprint of a house that defines the procedures of action. Without proper planning, any business will incur too much cost and time will be wasted. A plan starts with a mission and vision statement that identifies the goal of the business. It is different from a marketing statement. A marketing statement is a statement that identifies the strategy of the business to accomplish the mission.

If a business wants to introduce itself to the market, its marketing statement should be interesting enoughto be remembered. It should not address how “ fantastic” the business is, but about “ what's in it for them?” As one author said, “ When you have the interest and attention of potential customers make sure you have something that you can give them or send them as a follow up.” (McConnell, I. 2006).

Business Plan Question

Discuss what you think is good, wrong or lacking with the following statements excerpted from business plans. These marketing and competitive strategy statements were excerpted from previous students’ business plans. (These are not mission statements)

1. “ We will offer the highest quality products at the lowest price with the best service in the Seattle area.”  Answer:  The good part of this statement is that it gives the best qualities of the business, but this statement is too superficial of its best features and it doesn’t address “ what’s really in it for the customer,” which is what’s wrong with this statement.  What’s lacking in this statement is the strategy of the business.  A suggestion: omit the statement “ with the best service in the Seattle area.”  Replace it with a statement that gives the business a broader, global possibility to expand.
2. b)    “ ABC’s customer service will be professional, prompt, efficient, and accurate every time we interact with anyone over the phone or in person. We will meet and exceed customers’ needs and expectations of price, service, and expertise.” Answer: The good part of this statement is its second statement; however, how will it meet and exceed expectations of customers?  Is it just the “ customer service” of the business that makes the business?  The first statement needs to be omitted because it is given that all businesses offer professional, prompt and efficient service.  The statement didn’t need to describe the way it is operated like “ phone or in person.”  The strategy lacks here plus “ what’s in it for the customer.”
3. c)    “ XYZ will enable customers to perform their core missions with maximum operability while achieving good environmental stewardship and sustainability.” Answer: The first phrase, “ enable customers to perform their core missions,” hits a little bit of “ what’s in it for the customer,” however, the second phrase, “ with maximum operability” is too broad and the words used are too complicated.  The last phrase made it more complicated which is what’s wrong with the statement.  It lacks the exact strategy to achieve the first phrase to complete the statement.
4. d)    “ ABC will provide the fastest, friendliest service in the most convenient manner for our customers.” Answer: The good part of this statement is that it describes the fast and friendly service that any customer would expect from a business; however, the phrase, “ most convenient manner” is redundant.  It doesn’t exactly describe “ how” the business will make it convenient for the customers.  The statement also lacks “ what’s in it for the customer.”  Fast and friendly service is given that all businesses should have that, but how is it going to make the customers go back to get their service again?
5. e)    “ CCC’s products follow all the latest trends in fashion t-shirts that will attract the professional dresser, casual dresser, and customers who prefer the latest trendy t-shirt styles” Answer: The good part of the statement is that it tells that it focuses on the latest trends in fashion for the target market; however, the statement had to mention the different categories of dressers, which made the statement redundant. It is suggested to omit professional and casual dresser and just continue with the word “ customers.”  It didn’t answer the question on how it will attract the customers and what’s lacking in this statement is “ what’s really in it for the customer?”  The business may offer the latest trends like all new fashion stores do, but what will make the customer go back and buy again?
6. f)     “ AAA will take its place in the community as the number one rated customer service orientated computer sales store and computer maintenance service provider.” Answer: The good part of this statement is that it describes what the business is all about; however, the statement is too superficial and business – centric.  A suggestion:  Revise the entire statement and focus on what’s in it for the customer and the strategy to achieve customer satisfaction rather than focus on the business itself.

What did you learn from this exercise? (Be specific)

Among these marketing statements given by other proposals, creating a business plan and a good marketing statement/strategy indeed helped me in identifying a product's purpose.  A product isn't just made merely to earn a profit.  A product has value; its quality and name gives it its competitive edge in the industry.  Studying the business proposal I made, I chose the garment industry and my product is a line of high-end swimwear for women.  The name of my product line is Blue Luxury Swimwear.

The mission statement started with “ Blue Luxury clients are successful women who surf on the crest of the trend wave.”  This clearly identified the target market.  I chose the upper class of the elite group of women because the investment will be worth it.  Women in this group buy clothes at a very pricey figure because they “ want people to know it.”  A comparative study was done on a few high-end swimwear brands.  Most of them only display up to four designs and leave the customers with no choice but the ones displayed, and the designs are exactly the same.

Customers are stuck with no other option that’s why they sometimes hop to another clothing store that offers more “ variety.”  The designs of Blue Luxury swimwear look more appealing than other swimwear brands available in the market.  There is also a feature of the swimwear called the “ hidden pocket,” which no other swimwear brands have yet.  This “ hidden pocket” is a “ water-resistant coating and is perfect for protectingmoney, business cards, and photos from getting wet.”  It will lead the designs of Blue Luxury more interesting.  (Yi-Fang, C.).

The main operation strategy to market Blue Luxury Swimwear is to put up exclusive stores in “ select city” outlets that are high-end.  There are only a few high-end stores so the other strategy will be through “ special order.”

The management team will consist of dedicated fashion designers, who, by their characters alone, have very discriminating and elite tastes.  They can effectively market the brand because of their credible sense of fashion. The best marketing statement for this high-end line of swimwear thus can be: “ Blue Luxury Swimwear makes a woman feel she is very rich and very attractive even when wet.”   (Yi-Fang, C.).

References

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