

Raniganj Girls College

Entrepreneurship

Project

Topic : New Business idea

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Course : B.Com (Honours) 4th semester

Subject : Entrepreneurship Development

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Raniganj Girls' College

Course Name: Entrepreneurship Development

Course Code: BCOMHSE401

Topic of the project: New Business Plan Preparation and Presentation

A Project Report

Submitted by Semester-IV students (Academic Year 2021-22)

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CERTIFICATE

This is to certify that this project titled “**New Business Plan Preparation and Presentation**” submitted by the students for the award of degree of B.Com. Honours is a bonafide record of work carried out under my guidance and supervision.

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Place: Raniganj

Date: 28.06.2022

Susanta Ghosh

Assistant Professor, Department of Commerce

Signature of the supervisor with designation and department

ACKNOWLEDGEMENT

I would like to express my special thanks of gratitude to my teacher Mr. Sushanta Ghosh, who gave me the opportunity to do this wonderful project on Business Plan.

Who also helped me in completing my project. I came to know about so many new things. I am really thankful to them.

Secondly i would also like to thank my parents and friends who helped me a lot in finalizing this project within the limited time frame.

Retika Mahato
Accountancy Honours
fourth semester

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Introduction to Business Plan

A business plan is a written representation of an entrepreneur's vision for his business. It is the story of his venture as told by him. Business plans are used by entrepreneurs for various purposes. It can be used to get debt from banks or equity funding from angel investors. But, the most important use of the business plan is to clarify the exact nature of the business to the entrepreneur. Often, many shortcomings in business planning come to fore only after the plan has been put down on paper. So, a business plan gives the entrepreneur an opportunity to think through and come up with answers to questions, he had not considered previously.

My Business Plan

"If, at any time, it comes into my head that a present is due from me to somebody, I am puzzled what to give, until the opportunity is gone" Ralph Waldo Emerson, the famous essayist once said, and this is not Ralph's dilemma. Most people still have trouble purchasing gifts for their loved ones and when in confusion, what better way to express your love and concern than through flowers! So, sensing this opportunity, I plan to enter into the flower trading business.

The proposed name for my business venture is Awesome Flowers.

My Logo

The logo of my business venture will be:

A Tulip flower along with two leaves. Tulip is the most enchanting flower of the spring season. It is versatile, easy to identify and adds a class to whatever arrangement it is used in. The two leaves signify the beauty and character that leaves add to a flower. This logo is simple yet appealing and will be easy to incorporate in print stationery and signage and also in advertisement media.

My Tagline

The tagline for my business will be:

"From simple to elegant to extraordinary, we make your flower dreams come true."

The tagline is indicative of the variety offered by us, is catchy and sure to add to our appeal.

My Competitive Advantage

I plan to open my flower shop in the upmarket of Raniganj. According to a survey conducted by me, my main competitors will generally be the franchisees of the following brands:

- Ferns and Petals

- Florista

- Floraindia

- Spring Blossom

In addition to them, there are also local vendors selling flowers and bouquets on the roadside. To give competition to them.

My competitive advantage will be focused on two points:

Same Hour Flower Delivery

Same day is out. Same hour is in. Stuck in last minute dilemma or just remembered that it is your wife's Birthday. No need to fret. Delivery is guaranteed within hour.

Custom Make Your Bouquet

Not satisfied by our wide array of arrangements and bouquets. So, why not give us your requirements. We will custom make your bouquet, based on your specifications. Wouldn't that be a unique gift.

Marketing Plan

A marketing plan helps to assess the current market scenario, tap the opportunities and help us to prepare for the threats.

It comprises of:

Market Research Plan

As stated above, a market survey conducted by me helped me to identify my competitors, who are mainly franchisees of the leading brands. Amongst the various brands, 'Ferns and Petals' is clearly the market leader with a share of around 30%. Also, the local vendors operating on the streetside command an astounding share of 35% due to their reduced price structure, which can be traced to reduced operating costs. But, a market survey conducted by me on the following grounds helped me to reach certain conclusions:

- Income of the consumer
- How old are they?
- What do they do for a living?
- Where do they live?
- Are they professionals, families, college students, seniors, etc.?
- Are they likely to buy by phone, in person or over the internet?
- How often do target customers buy flowers?
- On what occasions?
- How much do they spend in each case?
- Are flowers a status symbol in their community?
- What role do flowers play in various social ceremonies such as marriages, anniversaries, birthday parties, etc.?

Findings of the Survey

About 50 respondents were surveyed and the following conclusions drawn from their response. The income of the consumer was found to be highly correlated to the number of purchases made for flowers. Young professionals and college students were primary buyers of flowers. Average spending on flowers for a month amounted to ₹200. I plan to woo my target customers by cultivating personal relationships through the use of technology and marketing, offering a gift programme that makes purchasing flower easy and delivery exceptional customer service.

Advertising

I would be using this tool of promotion mix quite extensively. The competitive advantage offered by me and that's truly unique. To propagate them, I would use print media.

Sales Promotion

In the initial stages, to attract customers toward my shop, I would be using this technique. I will offer discount to customers, send samples to business meetings and offer free gifts.

Public Relation

This can be indulged in at a later stage in the business to promote brand consciousness. I would like to conduct a seminar for promoting my business.

Cost Structure

The start-up costs of this project are given below:

- **Cost of the shop** In addition to a monthly rent of ₹35,000, I will be paying ₹5,00,000 as security deposit.
- **Cost of equipment** I will be needing refrigerated display cases to increase the shelf time life of my products. The cost of these cases is ₹1,50,000 per case.
- **Cost of furniture and fixtures** The cost of renovation, along with furniture, fixtures and lightning is estimated to be 300,000
- **Supplies:** The various supplies needed for a flower shop are:
 - Containers • Cards • knife • floral foam • Delivery tags
 - Scissors • Preservatives • Wrapping Paper • Staplers
 - Wire • Ribbons • Trash Can / Boxes • Tape - Green
 - Waterproof • Glue • Floor Mats, etc.

I will be needing ₹27,80,000 to start my flower shop.

Out of the above ₹27,80,000, ₹7,80,000 will be invested by me, ₹15,00,000 will be raised through a bank loan and the balance ₹5,00,000 will be raised from family and friend.

The risk factors associated with this business are:

- Highly perishable nature of the product
- Present of strong competitors.

I plan to mitigate these risk by sourcing in raw material in small quantities.

Expected Profit & Revenue for year 2022-23

S.No.	Particulars	Units	₹
(a)	Sales	227	325500
(b)	Cost of Sales		105250
(c)	Gross profit = a - b		220250
	Fixed expenses (cash)		
	Salaries		50,000
	Rent		35,000
	Utilities		10,000
	Monthly interest only on the loan taken		5,000
	Miscellaneous		4,000
(d)	Total fixed expenses (cash)		104,000
(e)	Depreciation (non-cash)		1,500
(f)	Total fixed expenses (cash and non-cash) = d + e		105,500
(g)	Operating profit or loss = c - f		114,750
(h)	Taxes = use 25% on profits only		28,687.5
(i)	Net profit or loss = g - h		86,062.5

Conclusion

It was a wonderful and learning experience for me while working on this project. This project took me through the various phases of project development and gave me real insight of Business Planning. The joy of work and the thrill involved while tackling the various problems and challenges gave me a feel a developers industry.

I enjoyed each and every bit of work I had put into this project.

Priyanka
28/06/22
Checked