**BUSINESS PLAN**

**MY IRA**

**{BEAUTY, GLAMOUR,YOU}**

PREPARED BY:

MERCY 16/UCMA/715

MARY RASHITHA 16/UCMA/717

ROSHINI 16/UCMA/731

MAHALAKSHMI 16/UCMA/747

ANNS PANEL SONA 16/UCMA/748

PRITHEEBAH 16/UCMA/749

SAMEERA 16/UCMA/761

EXECUTIVE SUMMARY:

MY IRA is a start-up business specializing in cosmetics products to provide quality cosmetic products from all the top cosmetic brands in the world. Cosmetic products have grown in popularity with consumers over the past ten years. Cosmetic product industry exceeded 4.3 billion dollar in sales last year. We act as a intermediate between top cosmetic brands and the ultimate consumers. Where once a customer would have to go a speciality shop to purchase cosmetic products, now those same products are available at our website.

There are different types of extract in different cosmetics, which are the requirements of different skin types. For example, My Ira contains all leading cosmetic brands products. It encourages bold choices in beauty brands like kylie, huda,

nykaa, nars, lakme etc

The objectives of My Ira cosmetics are to meet everyday needs of people by offering a comprehensive selection of makeup, skincare and wellness products for women and to anticipate the creatively and competitively with branded products and services which raise the quality of life. We admire the confidence, strength and grace with which each and every one of you lives your life.

MISSION:

We aim to please, going to the farthest corners of the country to reach you! As your beauty buddy, we make your life a whole lot simpler by providing you products right your doorstep. We want to be your companion as you take on multiple avatars and discover your own identity and personal style. This is the right platform for woman who want to discover the right product for them.

VISION:

“**WELCOME TO THE WORLD OF MY IRA”**

Our vision is to be the obvious choice and prefer suppliers of top quality beauty products which provide encompassing beauty.

OUR VALUES:

Just as we admire the genuine worth in every woman, we believe that the My Ira woman deserves nothing but the best, purest, authentic beauty and wellness products money can buy. Unlike other online players, we NEVER source anything from the grey market, choosing to only offer products that are 100% authentic, sourced directly from the brands or authorized distributors. Our authenticity also extends to all aspects of how we run our business. From its inception, we have also strived hard to set benchmark in product quality control so that customers are assured of receiving 100% genuine and fresh products sourced directly from manufactures or their authorized distributors.

OUR TARGET:

My Ira is basically targeting customers through niche marketing strategy, specially the upper middle class society and more specifically women with an age range of 16 to 60 years. We have segmented our customers through demographic, psychographic surveys.

My Ira has mainly kept focus on beauty and wellness and therefore targeted modern woman who needs to look groomed in a flash. We also target woman with exposure to trends and increasing income.

NEEDS AND WANTS OF OUR CUSTOMERS:

With the changes in lifestyle and increasing concerns about the effects of pollution, stress, uv damage, allergies and ageing skin, there is growth in consumer demand towards beauty and cosmetic products.

According to the survey in india, there is a huge gap in beauty products market so the demand is at the top as there were very few places to get the genuine beauty products.

With the emergence of My Ira cosmetics customers could easily get their desired cosmetic products by online ordering process.

**Promotional strategies:**

1.Direct mail:

It contains detailed information with regard to the product. This is one of the oldest types of advertising media. We send messages to the prospective buyers by post. A mailing list is prepared for this purpose. Circular letters, folders, calendars, booklets and catalogues are sent under this type of advertising. The main aim of these letters is to create the reader’s interest in the product follow this as it establishes direct contact with the customer.

2.Print publications:

We send Print publications such as magazines, newspapers and Special Issue publications offer advertising opportunities at all geographic levels. Additionally, magazines offer the option of allowing us to present our message using high quality imagery (e.g., full color) and can also offer touch and scent experiences (e.g., perfume).

Newspapers have also incorporated color advertisements, though their main advantage rests with their ability to target local markets.

Print Publications Using email to deliver an advertisement affords us the advantage of low distribution cost and potentially high reach. For our website advertising offers many options in terms of creative types, placements, fonts ,size, delivery etc.

3. Internet advertising:

The fastest growing media outlet for advertising is the Internet. Compared to spending in other media, the rate of spending for Internet advertising is experiencing tremendous growth. The Internet offers many advertising options with messages delivered through websites, social media or by email.

Eg. Lush Cosmetics,Just On Cosmetics etc.

4.Radio Advertising

Radio advertising suffers from shorter life, limited memory and short messages. Cost of advertising is higher. The most important advantage derived from radio advertising is that it covers every type of listener whether illiterate or educated. It is a very effective medium for popularizing on mass scale various consumer articles. Radio advertising is very popular these days. The advertisements are broadcasted from different stations of All India Radio. Radio advertising can be explained as “word of mouth advertising on a wholesale scale”. The advertising messages can be in different regional languages.

* ¬Radio Advertising

It is a very costly medium which can be employed by big concerns only. The duration of the advertisement is very limited.¬ This is the latest and the fast developing medium of advertising and is getting increased popularity these days. It is more effective as compared to radio as it has the advantages of sound and sight. On account of pictorial presentation, it is more effective and impressive and leaves ever lasting impression on the mind of the viewer. Drawbacks:

* ¬Television advertisement

It is a very costly medium involving higher distribution and film making costs. Film making is a time consuming process. Eg: VICO TURMERIC¬ It has more repetitive value but not to the same viewers. Its coverage is limited which benefits the local population only. Drawbacks: ¬ This is also known as cinema advertising. This also provides sight and hearing facilities like television. Short advertisement films are not prepared by big business houses which are sent to different cinema houses to be shown to the audience before the regular shows or during the intermission. ¬

* Film Advertising This type of advertising has a wider coverage and leaves effective impression on the people. It is very suitable for making the product popular and creating proper brand image. It has greater flexibility and can be designed by keeping in view the peculiarities of a particular locality. It requires lesser time and effort on the part of the advertiser to undertake this medium. This is more durable form of advertising medium. Drawbacks Various media like skywriting, sandwichmen, balloons and electric displays are very costly. They are beyond the means of a small trader.¬ This type of advertising include different media like posters, placards, electric displays or neon signs, sky writing, bus, train and tram advertising. This is also known as ‘Mural advertising’. The main aim of outdoor advertising is to catch the attention of passerby within twinkling of an eye. This is the most effective medium of advertising.
* ¬Outdoor Advertising Most of the business houses in order to increase their sales, advertise their products, give free gifts like diaries, purses, paper weights and calendars to the customers. The name of the firm or the dealer is inscribed on the articles presented.¬ It is a common method which is usually undertaken by retailers who display their products in the shop windows in order to attract the customers. It is the most effective and direct method of influencing the people. Window display has direct appeal to the onlookers. It is instrumental in arousing the desire to purchase in the prospective customers. Specially Advertising.
* ¬Window Display The manufacturers can distribute the sales literature and sometimes free samples of goods to the people. Facilities of practical demonstration are also provided to the customers. The customers clearly understand the method of operation and use of the product.¬ A trade exhibition or a fair is organized on extensive scale which is attended by different manufacturers and traders along with their products to be sold to the large number of people who visit the exhibition. The exhibition may be either organized on local, provincial or international basis. ¬Fairs and Exhibition

Sources of idea generation:

When we were looking at various business options, one trend I noticed was that unlike other countries like Japan, France and Europe where there are stores like Harrods, Bloomingdale’s or Saks Fifth Avenue offering a number of beauty products and fragrances, India did not have many such outlets. Though there was a demand, there were no suitable retail formats in India.

This was when we also observed a US-based multi-brand retailer called Sephora which caught our attention, as it offered customers unbiased advice about multiple brands and products. We were inspired by this, and the fact that there was a large market to be catered to in this segment. we also understood that e-commerce was a more efficient way of servicing a long-tail inventory market in a large country like India.

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**PRODUCT:**

It is a multi-brand beauty retailer selling cosmetic and wellness products. There are many products from different brands are being sold.

Various products includes eye-liner, kajal, lipsticks, foundations, primers, moisturizers, highlighters, shimmers, blush on, eye shadows, mascaras, lip liners, lip balm, lip gloss, Nail Polishes, etc. From top cosmetic brands like MAC Cosmetics, Huda Beauty, Loreal Paris, Kylie Cosmetics, Revlon, Essence, Lakeme etc.

And various body care products like body lotions, moisturizers, shower gel, day cream, night cream from top brands like bath and body works, forest essentials, enchanteur, The body shop, etc.

We also sell Hair care products like Hair Shampoos, Hair Packs, Hair Serums, Hair Oils, Hair Tonics, Hair Sprays, Hair Moisturizers, Hair Colour, etc.

**COSMETICS:**

LIPSTICKS:

PRODUCT DESCRIPTION:

These lipsticks are Super Lustrous **Lipsticks** and are formulated with microfine pigments for high-impact color. Its ultra-creamy saturated formula is enriched with Liqui Silk technology that moisturizes your lips and boosts hydration. It's available in four stunning finishes – creme, matte, pearl, and sheer.

DIRECTION TO USE:

Apply lip primer or a Lip Balm before applying the Lipstick for longer stay.

BRANDS:

MAC Cosmetics, Huda Beauty, Kylie Cosmetics, Revlon, Loreal Paris, Lakme, Nykaa.

**EYE-LINER:**

**DESCRIPTION:**

**Eye liner** is a [cosmetic](https://en.wikipedia.org/wiki/Cosmetics) used to define the [eyes](https://en.wikipedia.org/wiki/Human_eyes). It is applied around the contours of the eyes to create a variety of aesthetic effects. Our specialized eyeliners are available in all variety ranging from gel liner to liquid liner.

DIRECTION TO USE:

EYELINERS are usually applied on top of the eye lid to give a enhanced look for the eyes and to get a attractive eyes.

BRANDS:

MAC, Huda Beauty, Kylie Cosmetics, Revlon, Loreal Paris, Lakme, Nykaa

**FOUNDATIONS:**

**DESCRIPTION:**

**Foundation** is a multi-coloured makeup applied to the face to create an even, uniform colour to the [complexion](https://en.wikipedia.org/wiki/Complexion), to cover flaws and, sometimes, to change the natural [skintone](https://en.wikipedia.org/wiki/Human_skin_color" \o "Human skin color). Some foundations also function as a [moisturizer](https://en.wikipedia.org/wiki/Moisturizer), [sunscreen](https://en.wikipedia.org/wiki/Sunscreen), [astringent](https://en.wikipedia.org/wiki/Astringent) or base layer for more

complex [cosmetics](https://en.wikipedia.org/wiki/Cosmetics). It is available from crème base to liquid base with variety of shades that suits all types of skin tone.

DIRECTION TO USE:

Apply it on face and blend it evenly throughout the face using blender until it gives a suttle look.

BRANDS:

MAC, Huda Beauty, , Kylie Cosmetics, Revlon, Loreal Paris, Lakme, Nykaa

**HIGHLIGHTERS:**

**DESCRIPTION:**

**Highlighter** is a type of [cosmetic](https://en.wikipedia.org/wiki/Cosmetics) product that reflects light. Often used for [contouring](https://en.wikipedia.org/wiki/Contouring), it can applied to the face or other parts of the body to brighten the skin on a given area, create the perception of depth and angles. The product can come in a variety of forms, including powder, liquid, cream, gloss, solid stick and jelly.

DIRECTION TO USE:

It is applied on the cheeks and nose to give a contour.

BRANDS:

MAC, Huda Beauty, , Kylie Cosmetics, Revlon, Loreal Paris, Lakeme, Nykaa

**BODY CARE:**

**BODY LOTIONS:**

**DESCRIPTION:**

A **lotion** is a low-[viscosity](https://en.wikipedia.org/wiki/Viscosity) topical preparation intended for application to the [skin](https://en.wikipedia.org/wiki/Skin). By contrast, [creams](https://en.wikipedia.org/wiki/Cream_(pharmaceutical)) and [gels](https://en.wikipedia.org/wiki/Gels) have higher viscosity, typically due to lower water content.

DIRECTION TO USE:

Lotions are applied to external skin with bare hands, a brush, a clean cloth, or [cotton wool](https://en.wikipedia.org/wiki/Cotton_pad).

BRANDS:

Bath and body works, forest essentials, enchanteur, The body shop, etc.

**SHOWER GEL:**

**DESCRIPTION:**

**Shower gel** (also **shower cream** or **body wash**) is a specialized [liquid](https://en.wikipedia.org/wiki/Liquid) product used for cleaning the body during showers. Not to be confused with [liquid soaps](https://en.wikipedia.org/wiki/Liquid_soap), shower gels, in fact, do not contain saponified oil. Instead, it uses synthetic detergents derived from either [petroleum](https://en.wikipedia.org/wiki/Petroleum) or plant sources.

Body washes and shower gels holds a lower [pH](https://en.wikipedia.org/wiki/PH) value than the traditional soap, which is also known to feel less drying to the skin. In certain cases, [sodium stearate](https://en.wikipedia.org/wiki/Sodium_stearate) is added to the chemical combination to create a solid version of the shower gel.

DIRECTION TO USE:

Applied at the time of shower instead as a bathing soap.

BRANDS:

Bath and body works, forest essentials, enchanteur, The body shop, etc.

**HAIR CARE:**

**Hair Oil:**

**DESCRIPTION:**

An oil is any nonpolar chemical substance that is a viscous liquid at ambient temperatures. Oils are applied to hair to give it a lustrous look, to prevent tangles and roughness and to stabilize the hair to promote growth.

DIRECTION TO USE:

**A**pply it thrice in a week gently on the hair.

**HAIR TONICS:**

**DESCRIPTION:**

**Hair tonic** is an “old school” **hair** styling product. It makes the **hair** look glossier something which many people viewed as a sign of healthy **hair**. The oils in the **hair tonic** also help hold the **hair** in place, making it easier to style, much like mousse or **hair** spray.

DIRECTION TO USE:

Apply it gently on the scalp and massage for 10 minutes before sleep everyday.