



JAYEXPLOITS STUDIO

Real life, Real moments
Every picture tells a story

BUSINESS PLAN

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EXECUTIVE SUMMARY

The life of a person- from birth, is a compendium of events. Humans need photographs to capture the special moments as their lives unveil. The human brain can do little of keeping memories of events with utmost accuracy of details. For instances, Babies, especially, grow fast and parents need photos of them several times a year.

Of a truth, nearly everyone has a camera for snapshots, but people need professional quality photos under best light to be kept for lifetime and/or be shown to an important audience. The Internet has expanded the use of photos, making it possible for anyone to send them or to publish them for wide viewing.

More so, Professionals often have business needs for high-quality photos, and through this familiarity, they acquire a taste for them. When these professionals need photos to preserve memories, or to display family photos when they entertain at home, they make the budget and the desire for similarly high-quality photos. Just as they appoint their homes with fine furniture and decorations, the photos on their walls need to exhibit their standards of quality.

Jayexploits Studio will meet the needs of professionals and their families to capture the special moments in their lives and present them in the best light. We will establish a relationship in which we initiate the calls to keep their photos up to date. Most persons require hard copies of their photographs, however soft copies- digital files of their photos will be mailed to them on request or be documented as a photobook- if the event needs to be documented as single file. Because of our relationship with the families, when something big like a wedding comes, there's no place else they would go.

Jayexploits' Studio will grow at an annual rate of over 40 percent by targeting families of professionals with kids, youths, newborn babies for baby pictures; as well as developing relationship with business driven personalities as well as photo freak persons who can in turn draw more clients to us.

The opening of Jayexploits Studio will mark a change in the way professional photography is delivered. Rather than being a rare place to visit, this photo studio will be a fun part of an individual and family's lives, helping them capture special moments and share them in a digital world.

Objectives

- In addition to livelihood, we're in this business for the enjoyment of photography and having fun with people.
- A place of acquiring quality photographs at not-too expensive price

- To generate a comfortable net profit by the second-third year.
- To develop systems of production for each product category that are easy to replicate with new clients to keep it simple and fun.
- To have a client relationship system and call plan that will keep us on top of each of our client's scheduled needs at all times.

Mission

Jayexploits Studio helps clients preserve memories and portray themselves in the best light. We thrive on repeat business by developing relationships with our clients and calling them with timely reminders for new photos. We make professional quality photographs easily available in a digital format. We do this by using a pricing structure that makes our digital photographs a household staple and by making it fun for them to come here or to have us in their homes.

Vision

To become one of the biggest leading photo and video shooting studio business at the city of Ibadan, Oyo state.

Keys to Success

Our keys for success are:

- God Almighty- the embodiment of divine wisdom.
- Target marketing for the gateway products of baby pictures, teenagers and youths photos as well as wedding albums.
- Developing relationships with our clients through personal customer service, to turn one-time customers into lifetime clients.
- Our system of tracking clients' ongoing needs for photos and taking the initiative to call them for appointments.

COMPANY SUMMARY

Joshua Bamidele has been a passionate lover of media contents for over 10 years. He has been an editor for seven years and began his photography experience for about four years. He has discovered that personal customer relationships - a strong key to repeat business. He will be opening Jayexploits studio at Challenge, Ibadan, Oyo State.

Company Ownership

Jayexploits Studio is a sole proprietorship owned by Joshua Bamidele. It will be open in a rented room at Challenge, Ibadan, Oyo State. Joshua Bamidele is a master degree holder in

Biochemistry from University of Ilorin. Holds his first degree from Ladoke Akintola University of Technology (LAUTECH). He's a Content creator and a gospel film maker. He takes Photography and Videography as a passion rather than job.

Start-up Summary

The total start-up requirements are broken down as follows:

Start-up expenses are itemized in the tables below. The owner, Joshua Bamidele has some start up asserts listed on **Table 2**, while a loan for the other necessary materials for the studio are listed in **Table 1**.

Table 1: Start-Up Requirement Budget

<i>SN</i>	<i>ITEMS</i>	<i>PRICE</i>
1	Rent Payment (1 year)	N500,000
2	Lighting System (3)	N250,000
3	Generator	N140,000
4	Backdrops	N60,000
5	Stools and chair	N80,000
6	Paint and 3d	N35,000
7	External hard disk	N40,000
8	Flowers case	N40,000
9	Props	N30,000
10	Rug	N30,000
11	Fans	N40,000
	TOTAL	N,1245,000

Table 2: Start Up current Assets owned by Joshua Bamidele

SN	ITEMS	PRICE
1	Camera 60d Camera	N 350,000
2	Zinox Core-i7 Laptop and Hp probocook Elite	N 350,000
3	Wireless Lapel Mic	N 150,000
4	Speedlite (Flash)	N 135,000
5	Camera Tripod	N 50,000
6	Light lamp	N 10,000
7	32 Gb memory card	N 7,000
	Total	N1,012,000

TOTAL START UP CAPITAL

Material Capital = N1, 012, 000

Loan = N 1,245, 000
N2, 257, 000

PRODUCTS

Jayexploits Studio will help our clients to look their best, will keep their photos up-to-date, and will capture the special moments of their lives.

Jayexploits Studio has a comprehensive program to preserve memories on an ongoing basis. We see individual pictures as gateway products for our programs of ongoing photography.

The list of our products include:

- Baby Pictures
- High School Senior Yearbook Portraits
- Family Portraits
- Individual Portraits
- Photos suitable for magazine publication.
- Wedding Album/photobook
- Annual Portrait Program
- Capturing Memories Program

Market Analysis Summary

Families with children as well as students of various institution and youth generally are the biggest market for portraits, and the area for the location of the studio is an environment that seal thousands of the categories mentioned above pass on a daily basis.

We will target female professionals and wives of professionals, because women make the majority of purchasing decisions in these families.

The trend among our targeted consumers is toward more digital photography and more sending of digital images on the Internet. As the world becomes more technical, people need more personal support.

Jayexploits Studio will use a "high-tech, high-touch" approach to reach and retain clients for their ongoing photo needs. We will make it affordable and easy for them to disseminate their photos electronically.

Market Segmentation

People who pay for professional photo portraits are generally status-conscious professionals who have children, and so we're conscious of these peculiarities in the environment. We've used education as a measure of social status as well as the client mode of approach to decipher between the varying status cope.

Target Market Segment Strategy

Our target market is families of college-educated people who are most likely to be professionals. This is the population most likely to order professional photos on a regular basis, having both the means and the desire for professional quality photographs.

Since women make most of the purchasing decisions in families, our specific target market is middle-aged professional women and youths who seems to be glued on social media in the Challenge area, Ibadan roughly 20,000 people.

Market Trends

Photography has gone digital. Digital cameras are replacing conventional cameras. Even cell phones have digital cameras on them. The uses of photography have expanded as well because of Web pages on the Internet and email. Digital images are needed for printing uses as well, for such uses as brochures and business cards.

Photo studios have mostly switched to digital format because it also allows for easy processing and manipulation. They have been less amenable to making digital files affordably available to clients, and this is a trend on which we intend to capitalize.

Market Needs

Families have photos taken to preserve memories. Most photos are taken by consumers with their own cameras, which are increasingly digital and are even part of their cell phones. Most of these photos are low quality but no one cares because only the family views them.

Customers generally engage professional portrait photographers when the photos will be viewed outside the family and when quality matters. Professionals, such as those in our target market, often have business needs for quality photos and have acquired a taste for them. These professionals have families, too. They have the budget and the need to use them for their families because they often entertain at home and their family photos will be on display. Just as they appoint their homes with fine furniture and decorations, the photos on their walls need to exhibit quality.

Specifically, some of their needs include:

- baby pictures
- portraits for home or office
- senior pictures for the high school yearbook
- family pictures to send to family members
- family newsletters
- family, individual or business websites
- portraits for business cards, such as for real estate agents
- portraits for brochures and annual reports

The world has become increasingly digital. The need to capture memories lasts for people's entire lives, and business portraits require a regular update. But people generally don't look forward to seeing a photographer. In fact, they find it a burdensome expense, have not established a relationship with a photographer and don't think often about going to one. As a result, a lot of memories are lost and ancient portraits of professionals continue to be hung on walls and portrayed in publications. This makes them appear to be trying to preserve their youth instead of embracing their maturity and experience, and doesn't show them in the best light. Hence a need to regularly visit a photo studio to capture memories as they unfold.

Distribution Patterns

Photo studios are generally located in commercial areas with high visibility, but some studios are run out of the owner's home. However, the location of the studio will either mar or make its regular patronage.

Competitive Edge

Our competitive edge is that we provide not only a photograph, but a program of ongoing portraits to capture the special moments in a family's life. We then make the digital images of their photos easily and affordably available for distributing on the Internet.

For female professionals and wives of professionals with children who need to capture their growth and special moments and share them with wall portraits and the Internet, we have a program to remind our customers when photos need taken so these moments aren't lost. Unlike our competition, we take the initiative to make these calls and include inexpensive CDs and free emails of their digital images.

STRATEGY AND IMPLEMENTATION SUMMARY

Marketing Strategy

Jayexploits Studio is unique in having programs to capture the special moments of a life time. These moments can easily pass by and be lost by busy professionals. We take the initiative to call them, if they request this service, to schedule appointments to mark the special stages of growth in their lifetime. We're there for baby pictures, high school senior pictures, wedding pictures and photos for their professional needs.

Our prices are about the same as those at other photo studios, but we email digital files of our clients' images for free to help them put their pictures on the Web on request. There is no charge for our calling service, either, so we are a great value.

Pricing Strategy

Our prices are competitive with other high-quality professional photographers in the area, but digital files are delivered affordably by Google drive, disc, CD or by email. Our value added is in our programs of calls to capture the growth of the family. Our prices are like others but more competitive in production.

Promotion Strategy

We will have a professionally designed flier and banner set at strategy places in the area and as well utilize the power of social media advertise. In addition, discount will be used at the early days of establishment to draw more clients unto us.

During the first six months, we will continually run advertisement on or social media platforms on a daily basis as well as pay for promotion ads on our geographical location on social media.

Sales Strategy

There will be a special package for the youth that patronizes us well and in turn will give a consideration package to those he/she brings. A special offer for the first baby picture of the month, it will be a regular feature of our pricing structure. This is offered with the intent of getting the whole family on an ongoing basis as clients, because babies need photos frequently and we want these families to be clients for life.

PROJECTION AND EXPECTATION OF THE BUSINESS PROGRESSION

Table 3: *Estimated Income per day, week, month and year*

Description	Est Price	Per Day	Per Week	Per Month	Per Year	In A Year
SOFT COPY	1500	10	60	240	2880	4,320,000
HARD COPYA	1500	2	12	48	576	864,200
PRE-WEDDING	1500		5	20	240	360,000
WEDDING	250,000			1	12	3,000,000
PHOTOFRAMES	15,000		2	8	72	1,080,000
TOTAL		13	77	802,020		9,624,200

There is condition for taking at least 3 pictures on an outfit before changing to another.

EXPENDITURE PROJECTION

Description	Per Day	Per Week	Per Month	Per Year
Fuel/ Electricity	N3,000	N18,000	72,000	864,000
Printing	N1,000	N6,000	24,000	288,000

Salaries			230,000	2,760,000
Miscellaneous	N1,000	N6,000	24,000	288,000
Total				4, 200,000

SALARY STRUCTURE

CEO/FOUNDER	-	N120, 000
1 PHOTOGRAPHER/EDITOR	-	N 80, 000
SECRETARY	-	<u>N 30, 000</u>
TOTAL		<u>N230, 000</u>

FINANCIAL PROJECTION/ LOAN REPALYMENT

Jayexploits Studio will become profitable in its fourth to seventh month of operation. It will grow vigorously each year after that to its optimum level. This optimum level will produce sales sufficient for a generous net profit, even with the owner's and employee's salaries. The business will be funded with an investment by the owner and loan secured from an investor.

Important Assumption

The period has been stretched to seven months due to the fact that the employees will need their monthly salaries and other possible delays that will be encountered during the first probably two months because any new business needs to create foundation for the customers.

We hope that from the fourth month, we will begin to refund the loan taken systematically for a period of nine months.



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