FEASIBILITY OF INTERNATIONAL TRADE

AROMATICA SKINCARE CO.

Exporting Skincare Products From South Korea to India

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# Executive Summary

**Business Venture:** Aromatic Skincare

**Purpose of the Report:**

* The purpose is to assess the potential for starting the Aromatic Skincare business.
* For purposes of identifying the market prospects and threats for the business as well as the strategic management of the enterprise.

**Type of Business:**

* A consumer goods manufacturing firm that deals with the production of skincare products that are natural and organically produced.

**Products and Services:**

* Serums
* Face Washes
* Moisturizers
* Cleansers
* Sunscreens
* All products are produced using natural ingredients in order to target the consumer that is more conscious of what eats or uses.

**Target Market:**

* Health-conscious individuals aged 25-45.
* Predominantly female demographic.
* Primary market located in North America with secondary market considerations for Europe and Asia.

**Industry:**

* Natural skin care and beauty market, particularly the sector that offers products made from natural ingredients.
* This segment is rapidly developing because of the growing client base and their understanding of the importance of utilizing natural products.

**Techniques, Plans, and Strategies:**

* **Market Research:** Carrying out extensive research in order to uncover consumers’ habits and tendency of the market.
* **Risk Management:** Evaluating political, economic, social, technological, environmental and legal factors and managing risks.
* **Product Development:** Sustained innovation through the constant evaluation and integration with changing market trends and consumers.
* **Sustainability:** Adherence to environmental conservation measures in operations and use of natural products in foods.
* **Marketing:** Carrying out sales promotion and sales promotions to create brand awareness, relationships and long-term customer base.

**Financial Projections:**

* **Revenue:** In the first year, it is expected to amount to $304;500.
* **Cost of Goods Sold (COGS):** Suggested to be $205,500 per year.
* **Gross Margin:** Estimated at $99,000 in the first year with projections to grow as the market is explored depths.

**Funding Request:**

* Initially proposing to raise $500,000 of equity capital to fund its operations.
* Monies will be used to fund product development, marketing and advertising, and other expenses of startup in the first year.
* The following is the executive summary for Aromatic Skincare, showing the key aspects that will be covered in the feasibility report for the company’s establishment and development.

# Introduction:

Aromatica, the diadem proficient organic skincare company originating in South Korea, is trying to enter in the lucrative market of India through exporting its superior quality skincare products. Aromatica has dedicated its business operations to the invention of environmentally friendly and safe skincare products by integrating plant-based ingredients which give their customers, an unique advantage to gain recognition and extend their reach to the Indian market and supply the growing demand for organic beauty products.

**Speculative Business Opportunity:**

The proposed international trade initiative suggest by us is to export our organic skincare products made in Korea to the Indian market. Such products as skin care personal care items have made company much more recognizable thanks to their premium quality, green formulations, and natural components. We have a line of skincare essentials that caters for different needs of customers. These includes moisturizers, facial cleansers, serums, and masks, which are all formulated to deliver effective results, and as well to promote skin health and sustainability.

**Export Opportunity:**

The prospect we are exploring is to penetrate the export market through launching Aromatica's brands into India. India is standing right in the front with the booming prospects of organic skincare products as more and more consumers complying with this wellness and environmentally friendly trend. Therefore, Aromatica looks to partake in the Indian demand for its products, and thereby gain a firmer hold in the region.

**Target Market:**

The Indian market that we have as a target is the urban centers with high population displaying a health-conscious lifestyle and who are more inclined to natural and organic skin care products. Cities with urban area are often the preferable destination since people go to these areas due to the diversity of the social environment as well as green practices adopted by many of the residents.

# 1.Research Objectives:

**1. Market Demand and Trends:**

We set apart our goal as to gauge the existing demand level of organic skin care products in Indian and accordingly to study the emerging trends of consumer choices. Identifying the Indian skin care marketplace is a vital step in which we will adapt our product line to cater for the local consumers’ needs and preferences.

**2. Competitive Analysis:**

Our study will attempt to discuss the competitive status within skin-care market segment in India as the market is dominated by both domestic and international firms. Through the detection of competitors and their strategies, we would gain the knowledge of the factors which enable us to devise an effective scheme for the positioning, differentiation and overall strategic development of Aromatica.

**3. Distribution Channels:**

We will gives options of distribution channels for selling Aromatica's product to India market, which are includes retail partnership, e commerce platforms and specialist shops. By looking into the distribution location through our partners, we can figure out the most efficient supply chain systems to reach our customers.

**4. Logistics and Transportation:**

Research will be done on the logistics and the transportation logistics with a goal of facing up to the logistical problems and related costs when our products are exported to India. Importly, we will examine aspects including shipping port, custom regulations, and import duty in order to bring our exporting activities into a smooth flow without delaying delivery to Indian retailers and end consumers.

**5. Consumer Preferences and Cultural Considerations:5. Consumer Preferences and Cultural Considerations:**

The acceptance of Indian consumers' needs by foreign manufacturers is conditional on their knowledge of broader cultural context, as well as shopping habits. We are planning to conduct market research to determine purchasing reasons and different packaging trend and media effectiveness rate.

**6. Risk Assessment:**

Finally, we would also come up with a detailed risk assessment where we will be identifying all the risks and challenges of exporting product to India. This will involve studying variables like the shifting rates between currencies, political volatility, legal compliance, and intellectual property protection among others in a bid to assess and reduce the risks that may be against Aromatica's interests.

# Research Design and Methodology

The approach to study inquiry is highlighted in my research methods for feasibility study of Aromatica skincare products to be exported to India.

In order to conduct a thorough study on factors such as feasibility and impediments of export of Aromatica organic skincare products from South Korea to India, we will apply both qualitative and quantitative research methods. This integrated method draws mixed methodology for us to grasp completely about the market flows, consumer behaviors, the competitive environment, and the logistics situation. By our key research objectives, it is effective to address the target.

**Quantitative Methods:**

1. **Surveys and Questionnaires:** Indian consumers will take surveys customising some questions and making them to be the core audience for the study. In the survey it will be a particular skincare preference of clients, their purchasing habits and customers perception of organic products will be emphasized.
2. **Market Data Analysis:** Following our intervention, we will undertake an examination of secondary data sets, considering as sources thereof market projections of Nielsen, Euromonitor and Statista. This will help us analyze market data of Indian skincare industry that is already available.
3. **Financial Analysis:** Out of all the steps, it comes down to carrying out detailed financial analysis that is necessary to figure out if the export business is a worthful investing option. We will be working with extra refined plans that include transport costs, production costs and tariffs, competitors’ pricing structuring and marketing costs. The establishment of these models will do us a world of favor by obviously showing the revenues we will generate and the very crucial of the break-even point, and the financial viability of the products as a whole will be the center of discussion as we delve into overseas exports to India.

**Qualitative Methods:**

1. **Focus Groups:** Organization of focus group discussions on organic face cream with the Indian consumers would help us to discover in what way of attitudes of these consumers toward organic cream, they relate to the unpopular brand name and their cultural preferences. These activities for us are the next layer and far beyond product specifications that the users strictly follow in their ROM.
2. **Expert Interviews:** Through this process of interview, we will consult the authorities from industry, that is distributors of cosmetics stuff (whole or small scale) and marketing professionals in India. Their participation in the brokerage board means they will provide an important market insight on dynamic market, regulations, and marketing right strategy.
3. **Case** we **Studies**: We will also examine the strategies in which other global skincare brands were able to penetrate the Indian market with their understanding of and researches on the latter. A focus on big mistakes, best strategies, and various resolution responsible for the positive result is going to be emphasized. The first task, therefore, would be to figure out the advantages offered by this data analytics which can further be used to enhance our approaches and reduce any probability of error.

# Findings on Research / Data:

**Primary Sources:**

* **Surveys and Questionnaires:** Online questioning reproduced entirely to data collection and for the purpose of data collection exactly.
* **Focus Groups:** Moreover, not only can we just do the surveys to Indian consumers or whatever it would been, but also that could be in our forums, where they would cover some specific Indian customers.
* **Expert Interviews:** One to one interaction could be held by establishing discussion sessions through the media works of the most recognized representatives from the different fields of Indian business.

**Secondary Sources:**

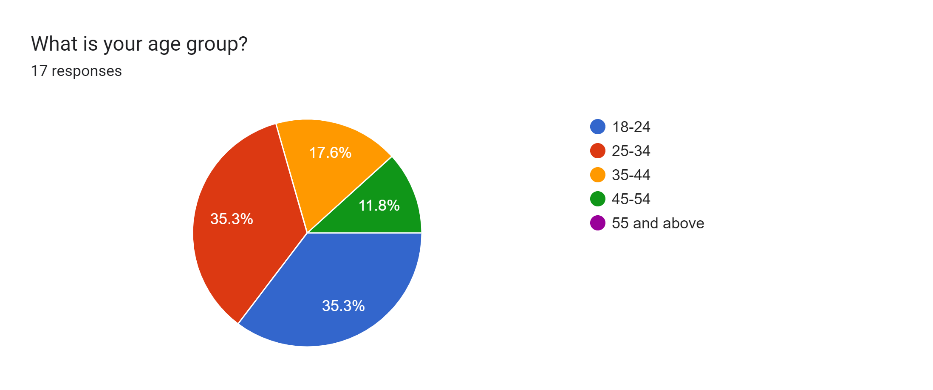
* **Market Reports:** Sources, like from Nielsen, Euromonitor and Statista, are naming them.
* Financial Analysis Tools: Data regarding these financial analysis software and trade publications.
* **Case Studies:** Outcomes of reliable case studies made by global skin care brands from the Indian industry.
* **Regulatory Documents:** The Indian Ministry of Commerce and Industry as well as the World Trade Organization regulating and laying down the rules.

**Markets, Market Share, Market Trends and Components of Competing Products of Aromatica in India**

**Introduction:** This paper is based on our feasibility research about exporting Aromatica’s organic skincare products to India, with the following surveys and interviews questionnaires answered and data collected and analyzed to fulfill our main research question: Such information includes market demand, customer tastes, market competition, available channels, and various risks. Thus, the quantitative and qualitative information that on organization has help, it will be easier to make the right decisions of the type of entry strategy to be used.

**Survey Analysis:**

1. **Demographics:** Some of the gender inclusion that was included in our survey ranges from different age groups, which are as follow: The survey reveals that consumers between the age of18-24, 25-34 are most likely to use skincare products. This gives it much importance since they are considered to be more cautious with their skin and innately would look for better brands of skin care products. According to gender breakdown, the people participating in the survey were not equal thus, the female were more than the male with 58.8%.

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**b. Purchase Behavior:**

Frequency of Purchases: When it comes to the frequent buying of skincare products, the largest proportion (29.4%) prefer to do it weekly and monthly. This shows that, there is a cyclical and continuous market for skincare products, thus would mean that new players in the market can find their niche.

Forms response chart. Question title: How often do you purchase skincare products?
. Number of responses: 17 responses.**c.Types of Skincare Products Used:** Cleansing products are the most frequently used skincare products as 76.5% of respondents use them, followed by moisturizers at 70.6% and serums for 52.9 % of the respondents. This plays well with the product ranges offered by Aromatica as some of its customer base prefer the natural style.

**Forms response chart. Question title: What type of skincare products do you use regularly? (Select all that apply)
. Number of responses: 17 responses.d. Factors Influencing Purchase Decisions:** It was found that the respondents had to measure the factors based on the importance scale, with the scores ranging from 1 to 5. natural/organic ingredients were the choice for most of the consumers at (5.0) Hence in order from the second choice, the factors that stood out include: Brand (4.0)

Forms response chart. Question title: How important are the following factors when choosing skincare products? (Rate each factor on a scale of 1 to 5, with 1 being least important and 5 being most important)
. Number of responses: .

* **Awareness and Usage of Organic Skincare Products:**

1. **Forms response chart. Question title: If yes, how did you first learn about organic skincare products? (Select all that apply)


   . Number of responses: 17 responses.Awareness:** The recent survey revealed that 88.2 percent of the respondents have heard about organic skincare products, and they glean their insights from Dermatologist were higher at 58.8%, social media (41.2 percent), friends or relatives (41.2 percent). This has made it necessary for organizations to embark on digital marketing and encourage word of mouth as a marketing strategy.

Forms response chart. Question title: If yes, how satisfied were you with the organic skincare products you used? (Rate on a scale of 1 to 5, with 1 being very dissatisfied and 5 being very satisfied)


. Number of responses: 17 responses.**b. Usage and Satisfaction:** Among the participants, 41.2% have seen the advertisement, 94.1% have bought organic skincare products, and 64.7% of users are satisfied, with the average rating at 4 or 5. Such a high level of satisfaction proves that the market offers organic skincare products with enthusiasm.

**c. Reasons for Choosing Organic Products:** The primary motivations for purchasing organic food.

Forms response chart. Question title: What are the main reasons you choose organic skincare products? (Select all that apply)
. Number of responses: 17 responses.products include: (1) better quality ingredients (response percentage 52.9%), (2) environmental perspectives (47.1%), and (3) better for skin (52.9%). These are in line with the company’s brand values of sustainability in the production of the product as well as its impact in promoting skin health.

* **Interview Analysis:**

We interviewed experts of the cosmetic industry and other related industries who are involved in the sale of skincare products as well as potential distributers to obtain qualitative data.

1. **Industry Experts:** Some of the key points that experts stressed focused on the continued seasoning demand for natural and organic products in India, which is caused by rising health awareness and environmental issues. Market entry tactics, on the other hand, highlighted certifications, and regulatory requirements in the regions that a firm intends to venture into.
2. **Skincare Retailers:** Whenever retailers are surveyed, they always record that there has been a change in the consumer habits of people in the urban areas where we see that they are now using more sophisticated skincare products. They highlighted on how brands need to tell powerful stories and ensuring digital touch points create relevance for consumers. Some of the issues that arose from the study were; retailers also stressed that there are other challenges such as logistics and the need to work with efficient local distributors.
3. **Potential Distributors:** It is noteworthy that distributors were interested in cooperation with Aromatica because the brand is recognized among consumers and has a reputation of a manufacturer of goods of high quality. They advocated the first market segment strategy, specifically in cities or metropolitan areas like Mumbai, Delhi, and Bangalore since the demand for the organic product is high. The respondents also suggested that more people should be introduced to handmade products through e-commerce destinations.

* **Integration and Analysis:**

1. **Market Demand and Trends:** In this regard, it is safe to conclude that the common consumers possess a reasonable level of awareness about the organic skincare products, and there is a rising consumers’ demand for those in the urban young consumers’ segment. In fact, evaluating the outcome of consumer satisfaction concerning with organic products Aromatica would identify an ideal market segment for distinguished commodities.
2. **Competitive Analysis:** This element is very important since it presents the advice from the professional workers and the retailers who want to expand their companies to the international market. As it is noteworthy to elaborate great premium product trends just as well is the need for a strong position on the digital plane consistent with the Aromatica brand development goals of introducing the company to become a premium, high-quality, environmentally friendly product line.
3. **Distribution Channels:** Survey confirmed that many users avoid the skincare products purchasing exclusively in Internet and physical shops; interview made for the e-commerce point of view and trusted distributors also supports this idea. This can be seen to highlight the usefulness of utilising a solid multi-channel selling strategy as key for businesses.
4. **Logistics and Transportation:** Some of the main conclusions which can be made with reference to distributor interviews refer to the practical operation peculiarities that in their turn helped to reveal opportunities for cooperation between the distribution companies entering these markets. Because of such issues, it is important for one to be prepared on the issue of the transportation and the responsive regulation.

# Cost and Pricing Analysis

**Introduction:** This paper aims at analysing the export potential of the South Korean based organic skincare firm Aromatica into the Indian market. With the help of this case, we might stabilize a particular line of product or service, based on the results of the detailed cost estimation and the analysis of the pricing options in the chosen field. Our information is gathered from customer surveys, market research, cost estimates, and evaluation of possible revenues.

**A. The payroll data for 2018 outlines the composition and compensation of three worker categories:** There should be a difference between the Full-Time employees, The Part-Time employees and The Contractors.

* **Full-Time Employees:** Five full-time workers who were permanent employees of the firm were working throughout the year with 8 hours, medical benefit, and bonuses. They received $20 per hour during the period January to June, and $22 during the period of July to December, giving an annual net pay of $35,7251 to each employee.
* **Part-Time Employees:** Work that had part-time employees started with 3 from the period January to April and had 4 from the period May to December. Despite, their average hourly wage rate remained the same $17, so the annual net pay was $14,198 each worker.
* **Contractors:** It has Proofreading contractors which were 2 during the period of January to June, whereas during the period of July to December it became 3, and remained constant in terms of the hourly wage of $ 18. Annually, each contractor applied with a net pay of $28,188.
* Pay per worker per hour from all categories of employees was $18 at the start of the year to reach $19 in the final six months of the year. The monthly payroll distributions for 12 months of the year that cost 110000 for 6 months and 150000 for the next 6 months. The total payroll cost proved to be $ 115,000 per month and $1,560,000 per year with no bonuses awarded in the course of the year. It helps in factors that the company needs to consider when planning and budgeting for its employees’ expenses.

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1. **Sales**

The information shared in this situation focuses on evaluates the income statement of different skincare products for a twelve-month period, which highlights revenue, cost of goods sold (COGS), and gross margin. Relative to the total revenues obtained for the fiscal year, the company has been experiencing even sales in the flow of its monthly revenues for all its products though in varying amounts, the sales of which include; serum $300,000, face wash $240,000, moisturizer $216,000, cleanser $288,000 and sunscreen of $120,000. On the same note, the analysis of the COGS presents a look at the expenses that go to the production of all items, including those costing between $3,000 -$6,000 per month per product. As a result, the gross margin analysis shows the company’s revenues by each product line and profitability or cost of sales known as cost of goods sold (COGS) is subtracted from the revenue. While comparing sales revenue and cost of sales, it reveals that all products achieved positive gross margin, signifying prosperity. In addition, they presented a detailed analysis of the sales distribution concerning different products and their units, sales revenues ,and correlated costs. In conclusion, the above data offers a snapshot of the trend in the performance of the skincare product line in its financial standpoint and identifies the areas that are favorable and those that require a need for improvement in the future.

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1. **Operating Expenses**

Based on the data given, it shows most of the operating expenses that the company spends per month under different classifications and total it at the end of the fiscal year. The breakdown comprises of advertisement, promotional expenses, depreciation and amortization, general and administration expenses, insurance, marketing, maintenance fees, office rent, professional fees, technological expenses, traveling, meals and entertainment expenditures, utility bills, and sundry expenses. The sum of each category appears to be within $500 to $500 in most cases to ensure consistency with $3,200 per month or $38,400 for the fiscal year. These expenses include the costs that accrue to necessary aspects of business such as advertising, general and administrative expenses, office accommodation and facilities, professional fees, and other miscellaneous expenses including utilities among others, hence depicting the firm’s commitments toward expenditures and costs.

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**Income Statement**

From the offered income statement, it is evident that the company showed a continuous improvement in its financial position for the time period of 2018 to 2022. The tendency of revenue is increasing every year which means that the company is able to gain more sales annually. While costs of goods sold increased, the gross margin increased, proving a good managing cost of sales over the period. Marketing, general and administrative costs and technology costs which are among operating costs, have also increased in proportion to the growth of the company. Nevertheless, this led to sustainable profitability; the company’s earnings before interest and tax (EBIT) trended upward consistently. As for the employee benefits, there was constant growth of bonuses that might have been connected to the company’s development as well as the desire to motivate the workers. More significantly, however, there were no interest expenses reported for the entire period in focus. EBT rose steadily, but only we only take into account the income taxes computed at a rate of 25 percent. 0%. Nevertheless, the taxes significantly impacted the earning capacity, but the figures of net earnings rose consistently, showing the great financial health and profitability, and constant growth rates during the five-year period.

As for gross margin and operating expenses percentages, the company managed to keep those indicators relatively stable, with slight fluctuations during the year, which in turn affected overall earnings.

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# Aromatic Skincare Risk Analysis

**1. Look for Problems and Seek Context**

Aromatic Skincare sells products in the beauty and skincare industry; products include Serum, Face Wash, Moisturizer, Cleanser; Sunscreen. It is important that the company has proper revenue stream that would ensure the sustenance of the company’s operations. Nevertheless, electoral and other hazards stemming from political, economical, societal, technical, environment and legal circumstances might pose a threat to its business and earnings levels.

**2. Identify Key Risks**

* **Political Risk:** New laws and regulations, fluctuations in international markets or policies, and political instability may also affect production, distribution and prices of products.
* **Economic Risk:** There are likely factors such as poor economic conditions or volatility in exchange rate which impact consumer purchasing power and therefore profitability.
* **Social Risk:** Chang has mentioned that there are chances that the consumers change their preferences, and the society changes its trends and this would lead to low demand for current products.
* **Technological Risk:** Competitor technology improvements could make the products less appealing hence presented a potential threat.
* **Environmental Risk:** In this aspect, the impacts of climate change and the demands on the environment may impact the raw materials needed for production.
* **Legal Risk:** Adherence to the laws and-standard regulations of ingredients and safety of different products in the international market.

**3. Measure Probability and impact**

|  |  |  |
| --- | --- | --- |
| Risk | Probability | Impact |
| Political | Medium | High |
| Economic | High | High |
| Social | Medium | Medium |
| Technological | High | Medium |
| Environmental | Low | High |
| Legal | Medium | Medium |

**4. Specify Desired Outcomes**

* **Political:** Stable political climate to ensure the firm runs without much interfering from the regulatory bodies/ government.
* **Economic:** This is because companies have been able to demonstrate relatively strong and stable financial performances over time regardless of the slopes in the economic fluctuations.
* **Social:** Customer satisfaction with products matching their required amount.
* **Technological:** Operating on the edges of competitive advantage with innovation in strategy and adaptation to the environment.
* **Environmental:** Where sustainable and ethical material sourcing is applicable the latter should be implemented.
* **Legal:** Adherence to all the legal requirements as set by the laws of the land and other international legal requirements pertaining to such operations.

**5. Develop Options**

|  |  |
| --- | --- |
| Risk | Mitigation Options |
| Political | Identify new markets, gain political influence, advance policy control and gain close contact with authorities |
| Economical | Mitigate currency risk on hedges, broaden product offerings and use competitive pricing approaches |
| Social | Always conduct market research to know what the customers want, build 2-way communication with customers, and make products better suit conditions of the present generation |
| Technological | Acquire more research department spend quality time with technological firms. |
| Environment | Include materials from sustainable sources, accommodate usage of environmentally friendly products. |
| Legal | They need to employ compliance officers, avail regular audits and it necessary to keep track on the international laws and regulations |

**6. Selected Strategies**

* **Political Risk:** To manage political risk, we will make sure that we offer our products or services in more than one political system to avoid concentrating our business in a single system. Opening new markets in different places will also engage the risk and guarantee stability before a particular location undergoes a political change.
* **Economic Risk:** Product dividend and currency hedging are the strategies that will be used to achieve the goals. This will help reduce vulnerability to economic cycles that may deter target products’ sales but not necessarily the firm’s overall sales. Hedging of currencies will help to cover the possible fluctuations within the exchange rate with the respective currencies thus keeping our revenue steady.
* **Social Risk:** In terms of social risk, we will initiate market-led research and remain as flexible as possible when it comes to our products. This approach enables our company’s products to always observe change in user preferences hence they always remain relevant as per the market demands.
* **Technological Risk:** They also recommend focusing on development and innovation by increasing the proportion of investment in research and development, as well as the expansion of strategic partnership. This will reinforce our competitive advantage and guarantee that the final products are developed with the superior technology hence appealing to the consumers.
* **Environmental Risk:** Moreover, we will highlight the importance of purchase with and without using environmental resources combined with meeting all relevant legislation. Purchasing from certified suppliers and offering environmental products will attract consumers with a focus on environmental conservation to enhance the sustainability of the business.
* **Legal Risk:** The matter of compliance audits and variance of experienced legal consultants is going to greatly reduce legal exposures. It will guarantee that our performances in the products remain active and adhere to all legal requirements from around the world, thereby eradicating costly legalities.

**7. Implementation Plan**

* **Political Risk Mitigation:** Establish an international relations committee to focus on identifying states that are politically stable and explore ways of increasing the company’s market share in the targeted states.
* **Economic Risk Mitigation:** Introduce new products into the market to be used in fighting and establish different financial strategies with aim of overcoming with currency risks.
* **Social Risk Mitigation:** Greater amounts of capital should be declared in fixed investments that include operations such as the constant scanning of the market and adjusting product stock according to the character of the market.
* **Technological Risk Mitigation:** Endorse the idea by providing one percent of the annual net income for the research in support of the plan and other percent for partnership with the technology firms to integrate the ideas in the plan.
* **Environmental Risk Mitigation:** Conduct business with GAP approved certificated sustainable suppliers and utilize sustainable green products where possible.
* **Legal Risk Mitigation:** Consequently, an individual being in compliance should engage in compliance audits and consult legal counsels to know if all products meet regulations across the globe.

As illustrated in the following steps, Aromatic Skincare may cause control of the perceived risks and ensure balance and stability within the existing competence compromising skincare.

# Conclusion

Considering the extensive feasibility studies and consideration, we are of the judgment that our strategic entry into the new natural and organic skincare sector with Aromatic Skincare is feasible and lucrative. The SWOT shows consumer demand for natural skincare products, with an increased preference especially for those in the young and elderly, females in the age of 25-45 years. Our current catalog of serums, face washes, moisturizers, cleansers, and sunscreens are all suitable to the target market on personal care that advocates quality, environmental sensitivity, and sustainability.

The FORECAST FIGURES Indicate a good revenue stream with estimated revenue for the first year being set at $ 304,500 and gross margin $ 99, 000. There are always risks that offer competition and regulatory compliance upon entry to the market, we have developed mitigation strategies that govern strategic planning and risk management systematically.

# Action Plan

1. **Market Entry Strategy:**

* **Initial Launch:** Confining our initial marketing strategies to North America, utilizing social media networks and the Internet to access the buyer audience.
* **Brand Positioning:** The best products and their features to focus on are the fact that they are all-natural, organic and contain no preservatives, artificial additives or colors, free from any gases that harm the environment, as well as recyclable and biodegradable packaging.

1. **Product Development:**

* **Innovation:** Ideally, maintain consistency in creating and enhancing products’ formulas through evaluating the perceived feedback and market preferences.
* **Quality Assurance:** Guarantee that all products wear full compliance with different quality standards and legal conditions.

1. **Marketing and Sales:**

* **Digital Marketing:** Advertise on the social media which narrows down the results, hire opinions leaders and shareable web content.
* **Retail Partnerships:** Contact actual link and accelerate the product availability with health and beauty retailers.

1. **Risk Management:**

* **Regulatory Compliance:** Be aware of the new laws in the skin care market segment and guarantee that the products are accredited in relevant countries.
* **Supply Chain Management:** By identifying risks associated with ingredients, one enhances the supply chain plan in order to minimize adverse consequences.

1. **Funding and Financial Planning:**

* **Initial Investment:** Obtain $500,000 funding to develop product and market, and costs of any company operations.
* **Financial Monitoring:** Introduce a system of splitting costs, revenues and profitability to make an ability to make adaptable micromovements quickly.

Inasmuch as the presented action plan, Aromatic Skincare is likely to effectively penetrate and expand in the natural skincare market. Greater emphasis is made on adapting the strategy of quality, although innovativeness and sustainability are prioritised as a key to long-term business success and customer satisfaction.

**Annexure**

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# Annotated Bibliography:

1. **Nielsen’s Global Beauty and Personal Care Report:**

* **Summary:** The following report not only includes but explains in detail all the worldwide trends in beauty and personal care and also includes the brief of consumer perceptions, market size, and the growth rate.
* **Application:** This report focused on bigger picture of market trends in global organic skincare and evaluated our market entry strategy in conformity to the world standards.
* Link: <https://nielseniq.com/global/en/insights/personal-care-products/beauty/>

1. **The Global Beauty and Personal Care Industry Report**

* **Summary:** This report involves truth and specific numbers of the beauty and personal care industry, supporters, professional scopes and the expected market progress.
* **Application:** Vital in looking at the gamut of competition in the Indian market and finding out the avenues of the market opportunities and the prevailing threats.
* **Link: https**: [//www.statista.com/outlook/cmo/beauty-personal-care/worldwide](http://www.statista.com/outlook/cmo/beauty-personal-care/worldwide)

1. **Ministry of Commerce and Industry.**

* **Summary:** This source deals will masochistic information totally on trading rules, processes of import-export and macro-economic indices of national importance to India
* **Application:** Such publication is this source which we will possess so as to pinpoint the needed legal and economic issues of our exporting project and learn the compliance rules.
* **Link:** Department of the Commerce and Industry or Indian State Ministry <https://commerce.gov.in/>

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