

Business Understanding

This project is interested in exploring opportunities in London, UK. More specifically, it is interested in finding the best place to open a contractor business. The business specializes in home improvement, such as building an addition, renovating a spare room for an office space, or even building play sets for kids.

With the effect of Covid-19 and the stay-at-home orders on the people in metropolitan cities, people had to spend much more time in their home than they used to spend in the past. As a result, people will need to redesign their homes according to the needs they introduced in the Covid-19 era. Besides, having spent time at home will direct people's attention to their homes and they would be more motivated to realize their ideas about home improvement, eventually.

According to a survey conducted more than 600 homeowners revealed that 57% of homeowners did a project on home improvement between March to May in 2020. Moreover, the homeowners spent \$1,750 on average. While, the majority of homeowners who participated the survey (66.9%) stated that the top reason for the home improvement was having more time at home due to Covid-19, approximately half of the homeowners stated that having more time at home made them more aware of things that need improvement (Businesswire, 2020).

In a nutshell, opening a home improvement business may transform in a lucrative business idea.

References

Businesswire, 2020, <https://www.businesswire.com/news/home/20200723005099/en/Home-Improvement-Activity-Increases-During-COVID-19>, on 03/15/2021