

KEHINDE DARAMOLA ENTRY FORM - WEDNESDAY, APRIL 22, 2015 10:09:50

Application Details

Name	: kehinde	Surname	: Daramola
Designation	: Managing Director	Email	: info@twinxinteriors.co.za
		Address	
Cellphone	: 0846727415	Telephone	:
Birth Date	: Thursday, June 26, 1986	Application Date	: Wednesday, April 22, 2015 10:09:50
Business Name	: Twinx Interiors	Registration No.	: 2014/113408/07
Tax No.	: 9056364236	BBEE Level	: 2
Type of Business	: wall decor, interior design		
Industry	: Interior Design Services	Years in Operation	: 2
Physical Address	: 508 menlyn place 186 frikkie De beer street menlyn Pretoria	Postal Address	: 508 menlyn place 186 frikkie De beer street menlyn Pretoria
Town / City	:	Business Number	: 0846727415
Business Twitter	: @twinxinteriors	Business Website	: www.twinxinteriors.co.za

Company People

Added	Name	Surname	Birth Date	Designation
Wednesday, April 22, 2015 10:09:51	Lebogang	Molefe	1986-02-12	Director

Company Financials

Year	Gross Revenue	Gross Profit	Briefly Explain The Drivers of Y/Y Gross Profit Growth or Reduction in each year
2011	R 0,00	R 0,00	No trading by this time
/			
2012			
2012	R 0,00	R 0,00	Not trading by this time
/			
2013			
2013	R 52.000,00	R 36.000,00	We are experiencing growth in the business. This is a business that just started with little or no capital but because i won't let anything stop me from pursuing my dreams i started and one thing we have made sure we do is to ensure that the quality of work done for clients is on point, hence we got referrals and recommendations which has really helped us grow
/			
2014			

Company Employees

Year	Total Number of Employees	Average Employee Remuneration	Briefly Explain The Drivers of Y/Y Total Employee Growth or Reduction in each year
2011	0	R 0,00	Not trading
/			
2012			
2012	0	R 0,00	Not trading
/			

2013		
2013 3	R 3.000,00	We are experiencing growth in the business. This is a business that just started with little or no capital but because i won't let anything stop me from pursuing my dreams i started and one thing we have made sure we do is to ensure that the quality of work done for clients is on point, hence we got referrals and recommendations which has really helped us grow
/		
2014		

3 Select Categories

The Maverick Award for Green Innovation Excellence

Our product (3d wall panles) are made from bamboo plant which makes it very eco friendly and not harmful or toxic as compared to most wall decor in the market today.

The Maverick Award for Service Innovation Excellence

Our service over the years is excellent and professional as clients are happy to do business with us and will love to come back to us again. We don't mind the cost we incur in striving for excellence but we go all out to make our work speak of what our value is

The Maverick Start-Up of The Year

I started Twinx interiors with almost nothing in the bank. I started this business while working with another company and after hours I book appointments with clients and also on weekends. I run my business like a million dollar business even though I was working from home and now I got clients calling me to do business even from outside south Africa.

Questionair

Business Overview

Business Existence Validation

Describe the problem(s) or challenge(s) that your business solves.

Basically we are into interior design and we basically we aim at providing interior design products that are not common or not in production around south africa and make them available for people as well as construction companies. So basically we are going to be able to help people that needs those items but only need a small unit to buy from us as you can only buy in large quantities from abroad. Also we will be providing employment opportunities for south African citizens as we will be making use of a lot of sales rep, construction workers etc.

Describe the extent/ magnitude to which this problem or challenge was not being addressed prior to your business entering the market.

In our research we discover that most of these interior design products are been imported from abroad making it difficult for small households to have access to them and then they fall back to using the normal regular ones they can find around. So been able to stock those product and sell in small quantities will really help those group of people

Describe the size of the market that your business operates in.

The market for construction and interior design in south africa is enormous. Everyday construction work happens in every corner of the country and also we have a lot of rich households and offices that want to make their space look wow and very attractive. The market is really big

Products and Services Value Proposition

Describe the products or services that you offer through your business

The aim is to stock very nice and unique interior design products that are scarce or not in production around here and make it available for sale in both small and large quantities. At the moment we have began with the stock and sale of 3d wall panels. They are a unique wall panel made from bamboo plant, light weight and paintable which will be pasted on the wall to give the wall an embossed look and feel. They are made from plans so they are very eco friendly and when done they come out so nice.

Describe your products or services unique selling proposition and competitive advantage.

We are unique in our approach as no doubt there are a lot of interior design companies in south Africa at the moment, but we are specifically looking at a stocking unique products not in production around here. So basically we have an advantage in the kind of product we stock

Marketing and Distribution

Describe your client / customer base including at least 3 names of current customers.

Our current client base are home owners, hotels, offices etc. Some of our customers includes 1. Prevailing word ministries international (church) 2. Pennywise frame (Ferie Glen Pretoria) 3. Ofentse Residence (Centurion Pretoria)

Describe your sales strategy and distribution model.

Considering the fact that our product is attractive we use the social media (which also include Google optimization) to display when we have. Also we use flyers and posters to display what we offer. Again we make use of sales rep who will take the product to the door steps of the intending buyers

Describe your marketing activity as well as customer attraction and retention strategies.

All our publication and interaction with our customers are all very professional (even though we are a small growing business, we don't act like one). Also we aim at achieving quality delivery when we go install at a client's space which has really helped in customer retention and also referrals for us

Describe how you anticipate your market/industry and customer needs will evolve in the future and your businesses plan to adapt accordingly in order to maintain an edge?

The good thing about our strategy is that it won't wear out. We keep up to date with current trend and make sure at every point we stock products that are trending and with this we are going to remain relevant

Economics of the Business

Describe your business model

The approach to promote Twinx Interiors will be through establishing relationships with key people in the community and then through referral activities once a significant client base is established. Twinx Interiors will focus on developing solid and loyal client relationships offering design solutions based on the client's taste, budget, use, and goals for the space. The additional selection, accessibility of product, design services, and value-based pricing will differentiate Twinx Interiors from the others.

Describe your revenue model and the revenue drivers of your business.

We have targeted about 2400 households (in Pretoria alone) 87 Architectural firms, 48 building contractors amount others that will need our products. The product sell itself going by the fact that it's unique and attractive. So with the help of our sales rep and print adverts as well as social media, our revenue projection looks so good.

Would you describe your business as a low, medium or high sales margin business? Briefly explain and include figures.

I will describe it as high sale margin. This is because in south Africa, people have got a very good taste for the look and feel of their space (be it home, office, hotel, shops etc) We also have a lot of construction works here and there (mall, estates, shopping centers etc) All these people will need our product. It's just for us to be able to advertise and let them know what we have got to offer.

Would you describe your business as a low, medium or high sales volumes business? Briefly explain and include figures please.

In terms of sales I will say medium. Despite the fact that most of those households itemize above needs our products, it's not 100% certain that they will all buy. So basically it has a medium sale capacity but still a good return on investment

What is your projected revenue/turnover for the next 3 years?

In the next 3 years we are looking at revenue of R2.3million

What are the drivers/factors that support your projections?

At the rate we are going right now, our client base is increasing at a Geometric progression. That is for every one customer we design his or her space we get nothing less than 3 referrals from them and they also give us referrals making the chain to keep increasing. We have also submitted documents for possible tenders and we are quite sure of getting a few in. Also we are planning to expand operation to neighboring African countries also from next year.

What are the three main challenges that the business faces in the next three years? Include how you intend on addressing these challenges.

Basically the challenge we have now is finance. It cost a lot of money to import those items and also there is cost involved in advertising as well. So we are applying here and there for investment and grant to help push the business to where it's supposed to be

Sustainability and Scale-Up

Is your business sustainable? If so, please describe your sustainability drivers.

Not 100% still. There are still a lot of things we need to put in place for us to confidently say yes we are fully stabilized.

Briefly describe your scalability and business growth strategy.

As mentioned earlier, we keep up to date with current trends. Also we are looking at winning the markets in neighboring African countries also who are also in need of our product. And finally we are looking at in the long run establishing some production plant here in SA where those products can be produced in large quantities

Business Achievements & Vision

What have your 3 main achievements been as a business over past three years?

1. Customer base have grown rapidly. 2. Been able to provide service that makes our clients smile and even refer us to 9th era 3. Business sustainability even with the level of capital we have in the business.

Briefly outline the vision for the business over the next 5 years?

Twinx interiors in the next 5 years will be at the top in providing unique and specifically scarce interior design product not just to south Africans but to Africa as a whole. Twinx interiors will also have production plants to locally produce those interior design product here in south africa

Impact

Corporate Social Responsibility

What is your corporate social responsibility focus area and why? (Education/HIV/Entrepreneurship/Early Childhood Development/Environment)

Basically i will say entrepreneurship in the form of empowering People to become business owners. we have started a plan to employ distributors which will be given all needed resources to start their own business and even with little or no capital they can ride on our back and become a great business owner.

Describe your social responsibility practices and programs you have run over the past three years.

1. Distributors 2. Training of individuals that also want to start this kind of business.

Outline the outcomes and impact generated from your CSI program.

A lot of people that signed up for our distributor programs are now happy business owners now

Innovation

Innovation Culture

Is your business based on an innovation?

Yes it is

What type of innovation is it? (Product/Service/Process/Other)

Product

Briefly Describe your innovation

Basically we decided to be unique in our approach to interior design knowing fully well that a lot of companies are doing this already. So we look out for unique but scarce product and offer them for sale

Why do you believe that your product/service/ process is an innovation?

It is something that I have not seen in this part of the world yet. Most companies sell the usual items but we are going out of our way to research and sell the best and trending items

What Intellectual Property Rights do you possess over your innovation? (Patent Pending/ Patent Granted/ Trademark/Copy Right)

At the moment wwe haven\'t put any I place but it is in our plan to do so

