



COMP 1635

PROFESSIONALISM IN THE IT INDUSTRY

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Executive Summary

The vision is to provide affordable repairs and devices to customers with a highly efficient repair turn around; reaching national and global market shares whilst maintaining eco-friendly attributes by maximising recyclables and using low emissions shipment processes.

The vision will be turned into concrete business by acquiring our target market, promoting the business on social media with customer specific advertisements. We will launch our own website to enhance the credibility of the business, boost the profit and obtain higher recognition in the market through the use of business branding. Our main ethos is providing customer satisfaction without compromise of resources so that our business is recognised broadly and as sustainable.

Product description

Our initial start-up business idea is a run of the mill pawn and repair shop. This shop, however, will specialise in buying and selling electronics such as phones and laptops for use and/or for parts. We also plan to run our small business as more than just a repair shop. We plan to start selling accessories, such as custom skins, phone cases and additional hardware such as chargers/headphones for an additional cost to any willing customers. We plan to excel while doing this by making most of these items customisable, as personalisation adds that extra bit of importance to the customers item, though this will take a little bit longer to do than just the standard business transaction.

We plan to manage the business from home, which will aid in foregoing issues such as paying rent for working space, since it will be run in a place that already covers those expenses as a living space. As the company gains more experience and revenue, we plan to move the business from a garage to a rent-a-premises, and then once we are financially stable enough, move to our own rented space. The fact that we have an initial low budget does not stop the quality of work we plan to do to keep our business afloat.

The costs that we plan to encounter while the business include maintenance, parts and everyday costs. For example, screen repairs are a service that we plan to have done at our shop, but we must also make sure that they are performed efficiently enough that the customer does not look elsewhere for the service to be performed. To ensure this is the case, we must always have high quality phone screens in stock, ready to be used so that we can help the customer as promptly as possible, promoting good customer service.

Primary maintenance costs would consist of anything our business needs to keep running, such as tools to fix the items that are brought in. Secondary maintenance costs would entail of but not be limited to, items needed for the services that we make in-store, such as printers and materials used to make the customisable items promoted in the shop. We plan

to offset the costs by obviously selling the items that are pawned in to make a profit for our small business, even if that involves reducing prices to get rid of stock and make minimal profits (this can be crucial in the tech world as new technology is always being released). Using this strategy, we plan to cautiously but efficiently, build our business from the ground up. We also plan to use renewable resources in terms of parts and packaging, also finding the most efficient postal services.

Company Information/Management Team

We initially plan to run the business from home, giving us an easy way to control costs that pertain to insurance, stock and capital. This ensures that we have enough money to focus on the business itself in the early stages.

Starting at the top would be our head management team, consisting of the partial owners/stakeholders, financial contributors, and financial team members such as treasurers. Part of this process includes hiring volunteers to help run the company in the beginning as well; for example, a graphic designer, preferably well versed in arts and crafts, would greatly help with customer demands for the personalised items we plan to advertise in stores. However, this can easily be overlooked if an individual that is familiar with creative software, such as 'Adobe Illustrator' is available. While highlighting the hardware/physical aspects of our management team may be important, one must not forget the importance of software adaptations in today's day and age when running a business. We will however hire a qualified technician for repairs from the start of our business.

As part of our management team, we would split between us as computer science students, business growth on the internet, by creating a website for our business (with company info, times, prices etc). Another individual would also work as a social and networking representative, helping to spread the word about the start-up on social platforms such as Instagram, Facebook and Twitter. We can work hand in hand in establishing great exposure for the start-up, leading to more interest shown by the public towards our services. Working together would be crucial in the growth of the company. Information about our plans regarding the expansion of the company and its reach are further detailed in our marketing plan below.

Environmental analysis

As a start-up business there will be several conflicts to consider due to being new to the market and having less experience than those already established. We can use PESTLE analysis to understand how our business idea will be in various environments.

Legal factors must be implemented to our business ideas, we must meet standards and safety procedures when providing services. For example, repairing electrical components, we should

ensure environments we work in are safe with no hazards that may cause harm. Also, adequate fire safety knowledge is required from our employees due to use of heated equipment; e.g. soldering iron. We will regulate from home initially, therefore should be aware of surroundings and have appropriate insurance in place to abide by the law; further insurances to cover damages to our customers hardware is optional, generally these are for customer satisfaction. Furthermore, another legal factor is attaining consent to hold client information such as address and names because of the new Data Protection Act(2018).

Economically, changes in inflation and interest rates will affect us when borrowing money. We should consider VAT as an additional cost on our pricing range because we may need to register for VAT after a year if our threshold exceeds the next stage. Although, we don't need to highlight as additional cost, we can just include it in pricing. Also, as a start-up we won't be needing broad ranges of employees; we will self-manage between us as we have experience already in areas, such as repair and website development - this links to Technology in PESTLE. We will have a technician employed for repairs to ensure we meet demands. Once established in the market, further employment will be considered in accordance to demands.

Social factors to consider are mainly customer satisfaction with our services and products for sale. To ensure best services and quality repairs, we should always be up to date with latest devices on the market and use high quality parts identical to manufacture specifications. Customers that are disappointed with device repairs will be a conflict; to tackle this, clients should upload images when applying for repair before devices get to us. On arrival, notes of condition with photos to be recorded. Once repaired, repairs are to be reviewed before returning to customer; again, take photos of repair and note condition. This will eliminate discrepancies our client presents that are not related with the repair; for example, if devices are tampered.

Furthermore, when buying used devices, device ownership needs verification. People may sell stolen devices, for example, if an Apple device is smashed and unusable and iCloud account is still associated meaning no access to the device. Owners must sign-out of devices via online; e.g. iCloud website to confirm identity. Copies of photo ID with address should be taken when buying devices. Near-new devices maybe offered cheap because a seller needs money, but we should not be fooled. Subsequent checks are required, e.g. a mobile phone; IMEI number validation for Blacklist; this can be linked to Technology part of PESTLE for using an established website to check Blacklist database. Noting copies of identification allows a record database all purchases and return to owner for discrepancies. Although, blocked devices may sell abroad they will work overseas, or can be used for parts. However, this can be unethical because blacklisted devices are stolen or a subject to insurance fraud. It may give extra money but to become an established business in the future, unethical attributes need consideration.

This business has many competitors but on a local level with in house wait repair, our vision is to be national and global in future with send-off service, ensuring customers gain from affordable prices and have a quick turnaround of 72 hours for repair. Our main competitor is iSmash whom provide a similar business appraisal. However, our business plan differs because we provide a 72-hour turnaround period on repair across all devices not just phones - which iSmash does. (*iSmash, 2018*). We can arrange same-day courier collection for speedy processes. Our business plan is unique as many local repairers don't have access to wide range of parts, so customers wait longer. Delivery options will be environmentally friendly – using businesses that focus on low emissions, we will use recycled and refurbished parts to be sustainable and helping the environment.

Target market analysis

A target market or audience is the pool of customers whom you want to potentially sell your products or services to. Marketing to everyone isn't possible, but our services accommodate for all. "A target market is a group of consumers or organizations most likely to buy a company's products or services." (*Shopify, 2018*).

Our primary potential customers would be everyone within the surrounding area. Although, this is vague, it is accurate because at least every household, if not everyone today owns an electronic device. Being primarily an electronic repair shop, we are targeting those with damaged/faulty electronic goods. However, we offer other services such as; buying damage or unwanted electronic goods, selling refurbished electronics and selling accessories such as personalised phone cases. So, as we offer a wide range of secondary services, our target market facilitates all, for example; young teenage children, they aspire ownership of latest devices on the market at a reasonable price. Also, online customers that require reasonable pricing but prompt delivery – we will offer next day delivery on device purchases. In addition, our personalised phone case service would appeal more to a younger audience but will also be purchased by older audience as it is a gift item not overly priced. Our online repair service targets those in need of repair but do not have time to repair in store due to work constraints so we offer the same day courier service and 72-hour repair time period –being online means we are open 24/7. Also, we target online device purchasers as we have reasonable pricing with next-day delivery.

Customers service is our main ethos as we help those whom require such services. Therefore, it is essential to meet customer satisfaction by being professional and prompt on all services provided to have future returned custom and become well-known. Although, the service of buying and selling may not be unique, it is a regularly available service; the service of purchasing custom skins and phone cases is specialised. Local businesses will not offer this aspect but online you may find. However, what makes us stand-out is that we provide high quality with very efficient time and very reasonable pricing, whilst maintaining high levels of eco-friendly aspects.

There is always an issue or accidental damages that occur so there will be a constant flow of customers to use this service. As we will be online our service request is available 24 hours a day unlike local businesses. We would expect a heavy influx of potential customers selling us used goods at the time of big technology releases because customers would want more money to upgrade their current electronic items. We could supply new devices and offer them exchange value on their devices. The price of which we would buy these items would depend upon the condition and age.

Being a start-up business primarily working from home because we need to develop market share and recognition; once attained we can acquire a larger location. Main reason for expansion will be storage facilities to accommodate for increased demands. Recognition can be developed through advertisement – we will opt mainly for social media. Facebook for example offers customer specific advertisement; they hold data of what customers search for and base advertisement upon this.

The typical customer for us would be those using mobile devices that often have an accidental damage occur; usually younger age, ranging between 16-40. "Up to 7.5 million Brits have smartphones with cracked screens, around 1,729 UK adults were surveyed... Women are more likely to have dropped their phone (54 percent) compared to men (47 percent) and 16-24 year olds (29 percent) compared to 45-54 years old (11 percent)." (*Ariana K, 2018*). This further shows the need for repair service, proving the scalability of our business.

Customers would use our services because we provide high quality, fast turn around and affordable prices whilst being friendly to environment; we can become a respectable business through this. Furthermore, being new, our prices will be cheaper than most corporate businesses, allowing us to obtain greater market share.

Marketing plan

As a new business, building customer bases will be our biggest challenge. To overcome this, we will offer incentives to entice customers to use our services instead of competitors. Our main incentives are; trade-in, 72-hour turnaround time for postal service repair, same day courier collection, free device collection and standard delivery (2-3 days). We can offer free delivery and collection as most competitors charge additionally for delivery costs. Although, this may hinder profits slightly, we can consider postage prices as a whole and spread against the price list. Customers will feel more inclined to use our services as they would think they are paying less because of free delivery/pick up.

To place ourselves in a position to become the trend, we opt to use social media for our main source of marketing because social media is used by almost everyone. The office for UK National Statistics shows that 86% of those over age of 16 use the internet on a daily basis. (*Office For National Statistics, 2018*). Data collected about potential customers will allow customer specific advertisement to take place. For example, Facebook use user's data;

e.g. what they search and the area they live in, to advertise specific products and services specific to them. Although, there has been a whole legal issue with the Data Protection Act (2018), on Facebook users will have signed an agreement for their information to be used; therefore, we can use Facebook's service of advertisement; they charge upon how many people you want to reach daily. Facebook also partners with Instagram to reach potential customers, so we can connect with more than one platform. This marketing strategy is new and not used by competitors, we will also use celebrities to promote the use of our businesses.

Furthermore, we should build a trademark logo, so that customers will be familiar with the business and recommend to others. Having a logo allows us to grow as it's something for us to be remembered by, so it is essential to brand our business so we can use it across platforms to generate higher revenue and attract more customers. This trademark logo will go across nationally and globally when we expand.

Our business is unique from the services we provide. The repair service we will provide will have a maximum of a three-day (72 hours) turnaround time; which is considerably shorter

compared to most other competitors. We have on board specialists, which can tackle faults, we will employ more in the future after expansion. We will be in the lead as competitor's turnaround time can be between 1-2 weeks., we will have parts available ready for use. Therefore, the speed of our service will be a factor outlined a highly in marketing.

In addition, customers prefer businesses to be sustainable and renewable that are friendly to the environment. This will be a high focus point for marketing for us as we will outline our use of recycled parts that are equal to manufacture standards and the use of re-useable packaging material. Also, we will market the use of efficient delivery services; we will aim to use environmentally friendly postal services which have low emissions.

One of the most unique services we offer is personalisation of skins and cases. Customers can come with their, or they can submit online for us to print onto desired accessories. We can use GIF's that are vibrant in colours on social media pages to market this; especially around gift periods, e.g. Christmas.

We aim to have lower prices than established businesses. Although, we can provide the same if not, better services. To start with we must gain customer trust, we can do this by offering free software update installation to hardware repairs, so customers get higher value for money. Therefore, our ethos of high quality, professional service remains with low costs to customers as we will charge less. Furthermore, we aim to have promotional events, this can be in line with dates across the year which are significant; for example, Boxing Day sales.

Financial Projections

With all businesses a fund is required to start, for our business up we will acquire a loan of £25,000 to allow us to buy stock, equipment and parts which we intend to pay over five years. The costs that we will incur from beginning are parts required, the salary for our technician, postage costs and advertisement. Advertisement costs will incur from using social media and trying to get public figures and celebrities involved to gain a larger market share - people follow the trend. We will need to have bought at least 5 devices a week to meet our intended sales of 5 devices a week. Also, we aim to repair 10 devices and sell 10 personalised accessories to start off with. We aim to quadruple these figures by a year of trading. We intend to develop the website at the start to get us into the flow of postal services, as Computer Science students we will develop this amongst ourselves. Our capital costs will be the equipment used, we will use a 3D printer to produce customer designed accessories, which will cost £5,000, a heat-gun will also be a capital cost at £100, screwdriver set at £50. However, parts will always varyate upon requirements. We can buy in bulk for common parts needed; e.g. iPhone screens costing £10 a piece (models before iPhone X (which cost £75 a piece)).

BUSINESS COST TABLE (EVERY MONTH FOR FIRST YEAR)

	Advertisement	Repairs by employee	Customisation	Device purchases	Parts
Average Cost Per Unit	£10.00	£10.00	£15.00	£300.00	£50.00
Cost (4 Weeks)	£200.00	£2000.00	£600.00	£6,000.00	£2,000.00
Loan repayment monthly	£416.67				
Total Costs Monthly	£11,216.67				

Figures are based on in house repair, online repair requests will incur £10 more for postage and packaging costs.

BUSINESS REVENUE TABLE (EVERY MONTH FOR FIRST YEAR)

	Device	Customisation	Repairs
Average Revenue Per Unit	£400.00	£50.00	£75.00
Revenue (4 Weeks)	£8,000.00	£2,000.00	£2100.00
Total Revenue (4 Weeks)	£12,100.00		

BUSINESS PROFIT TABLE (EVERY MONTH FOR FIRST YEAR)

	Device sales	Repairs	Customisation
Average profit per unit	£40.00	£15.00	£35.00
Profit (4 Weeks)	£3,000.00 (Excluding loan)		
	£2,583.33(Including loan)		

We predict to have low numbers in terms of customers for the first year as we are relatively new to the market.

PROJECTIONS ACROSS 5 YEAR PERIOD TABLE

	Year 1	Year 2	Year 3
Cost	£134,600.04	£538,400.16	£1,076,800.32
Revenue	£145,200.00	£580,800.00	£1,161,600.00
Profit	£30,999.96	£123,999.84	£247,999.68

As stated, by second year we aim to quadruple the revenue. By third year however we will need to employ further people accommodate for our needs; this will include another 2

technicians which we pay £10 per unit repair. We will also employ a finance manager keep our finances logged and accounted for any taxable income and tax returns. Furthermore, once we reach a 3-year period, our costs will reduce in terms of parts because we will buy in higher quantities. However, we will need to account of maintenance costs for our equipment every two years at a rate of £500. By the 3-year mark we will look to rent a large garage space to operate from, for storage facilities. We will need to account for £250 monthly rent and £100 monthly insurance for premises valuables.

Individual Reflection

The COMP1635 module challenged us as students to come up with a business plan to promote a start-up business that we came up with, and I must say, I thoroughly enjoyed the assignment. It was an assignment that tested our theoretical thinking, as it differed from the more practical programming courses we are used to, and the real-life hands on hardware-based labs we have completed before. It forced us to use our imagination coupled together with real life research and analysis of the way the business world actually runs. My analysis of our group is a very positive one, as we were able to work and complete the tasks despite no previous experience in the business world save for one person, who helped us all understand. The idea to start up a repair shop was one that struck all of us very well, as we all like hardware, and Shakib and I personally repair phones as a hobby and have done so in the past as an occupation. The task I was assigned was to describe the product and give details about our company/management team. The product description entailed details about the actual start-up, expansion ideas, premeditated costs, and the precautions we were willing to take to make sure the business was successful. Our company values were also detailed in this section, including our belief in professionalism and pledge to serve every customer in the best way possible, building our business up effectively. The company/management team section was also a very informative one, describing every and anyone that would be involved in the business idea. Our idea seemed one that would best flourish if started at home, due to the costs we would save on if that was the case. Therefore, we decided that we would do as much as we could for the company as a team, before then branching out and hiring specialists, such as graphic designers for our company. The bigger our company became, the more staff we would need of course, and a majority of that information was detailed in the marketing plan. Although I am very satisfied with our work, there are some changes I would make if I had to re-do the assignment, or even apply it to a potential real-life start-up. One section that I will elaborate more on next time is the potential stakeholders once the company becomes big enough; I did not fully understand the concept at the time but can now say that I am very well versed on the subject. Part of this was because of the completion of the COMP1632 coursework, which had terms and specifications that were very similar to this module. By participating in this module, I learned much more about business than I knew before. So many factors need to be applied to your business for it to even stay afloat, let alone be successful. I am even more driven to start my own company, and doing this assignment gave me the motivation to confirm, and hopefully soon, finalize my own company name and logo; something that I kept putting off due to the pressure of work and going to university. I am glad to have experienced this process and look forward to implementing it further into my personal life.

Team Performance		
Group Member Name	Task Description	Contribution %
Mohammad Shakib Uddin	Environmental analysis	25
Trevor Kiggundu	Product and company info with management	25
Richmond Yeboah	Financial analysis	25
Rhyse Ali	Marketing plan and analysis	25

Total	25	25	25	25	100
Initials	MSU	TK	RY	RA	

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Coursework Header Sheet

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Coursework Groupwork Business Plan Report
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Course School/Level H/UG
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Submission Deadline 17/12/2018

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Tutor's comments

Grade Awarded _____ For Office Use Only _____ Final Grade _____
Moderation required: yes/no Tutor _____ Date _____