

6BUIS018W

**Information Driven Entrepreneurship and Enterprise
2024**

DermaKraft

Skincare Brand

Group Members

W1729995 - Yinan Hu

W1755188 - Sydney Barbosa

W1724710 - Rron Sllovinja

W1822521 - Era Buzhala

W1856656 - Sohag Noman

W1855256 - Olufemi Davies

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1) Explore and identify business idea

At DermaKraft, we provide personalised skincare solutions at great prices. Our website guides you to the perfect bundle tailored to your skin concerns. With customisable options, including personalised engraving and packaging, we celebrate your uniqueness. Join us on the journey to your dream skin.

DermaKraft distinguishes itself in the skincare market by offering personalised solutions to individual needs. From personalised options to subscription services, we cater to a selective clientele looking for excellence in skincare. Our approach extends to subscription services, referral programs, and strategic influencer collaborations, enhancing the customer experience. Moreover, our seamless online platform simplifies the skincare journey, catering to customers who prioritise convenience and quality. With expert dermatologist consultations, we ensure optimal results and customer satisfaction, setting a new standard of excellence in the skincare industry.

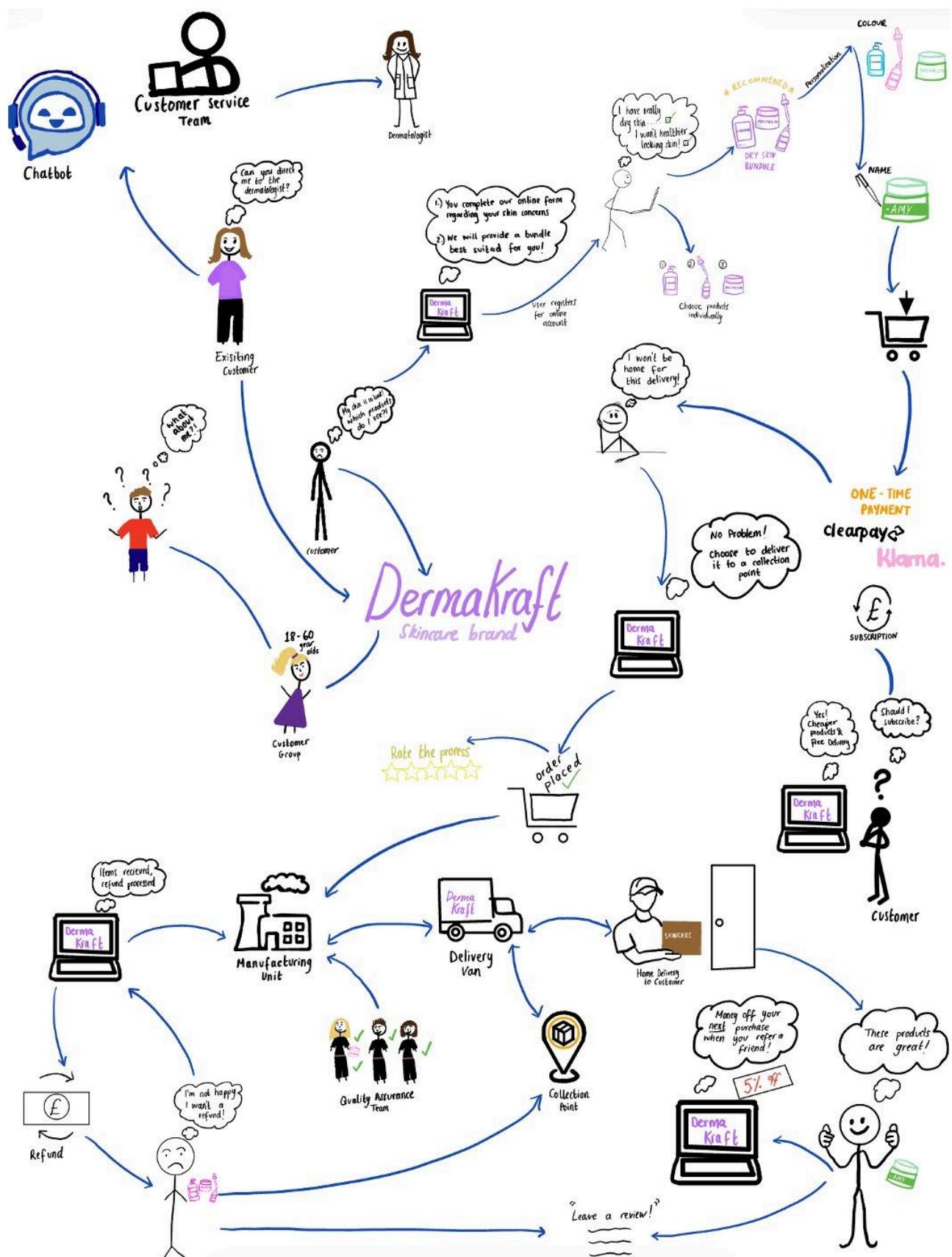
For the business “DermaKraft” to be successful, it will generate revenue in numerous ways, ensuring the company is profitable and monitoring the customer satisfaction.

- 1.) **Product sales:** Constitute the fundamental way to generate revenue for any business. At DermaKraft, three bundles will be given to the customer after completing the form consisting of three products, and the bundle price will be £65. Meanwhile, buying the products separately, which the customer can do, will cost £80.
- 2.) **Personalised options:** We offer personalised skincare solutions to individual needs based on the form customers complete regarding their skincare concerns and desired outcomes. This approach enhances customer involvement and justifies our premium pricing, contributing to increased revenue.
- 3.) **Subscription services:** DermaKraft ensures repeated revenue streams and fosters long-term customer relationships. Customers can subscribe to collect regular shipments of their preferred skincare products. Therefore, it provides a consistent source of revenue for the company.

- 4.) **Refer a friend and get money off:** DermaKraft encourages customer referrals by offering discounts on future purchases when existing customers refer friends to the brand. This program expands the customer base through word-of-mouth marketing, contributing to revenue growth.
- 5.) **Affiliate marketing with influencers:** Collaborating with influencers in the skincare industry allows DermaKraft to reach a large audience, and they promote our products to their large fan base, increasing brand visibility and generating revenue through affiliate marketing partnerships.
- 6.) **Dermatologist consultations:** Offering dermatologist consultations adds value to DermaKraft's offerings, providing customers with recommendations for their specific skin concerns. This service promotes trust and loyalty while generating revenue through consultation fees.

Our target audience at Dermakraft includes online shoppers seeking personalised solutions, particularly individuals with high disposable income and predominantly women aged 18-60 years old, who are willing to invest more in skincare products. They prioritise convenience, affordability, and quality in their skincare routines. Our online platform offers a seamless shopping experience, guiding customers to personalised bundles tailored to their unique skin concerns and goals. We cater to consumers who appreciate the ease of online shopping.

Rich picture:



2) E-business categorization

Our e-business is classified into the following categories:

i) Form of Operation: DOT Com

A DOT Com business is one that only operates online and does not have a physical store.

The business idea proposed is a dotcom business, as all the activities will be carried out online with the exclusion of the product, as a physical delivery agent will deliver it. DOT com is chosen as the form of operation as customers can buy their customised skin care solely from our website. We will also have no physical inventory as our business will be completely online.

Therefore, a DOT Com operation is adopted to have a more flexible and cost-effective business function.

ii) Dimension: Partial (Product, Process, Delivery)

Our business operates with a partial dimension, combining physical and digital elements. Customers order physical skincare products online, with delivery handled by physical agents. Divided into three parts: Product - customers purchase tailored skincare bundles online; Process - online purchasing process with payment confirmation and delivery details provided; Delivery - physical delivery by agents. This hybrid model represents a mix of pure (online ordering) and partial (physical delivery) dimensions. Therefore, our business operates in a Partial dimension.

iii) Classification according to participants: B2C

According to participants, our business will be classified as a B2C business as our product will be directly delivered to the customer. All the transactions will be carried out between our business and the customer. The B2C business model is adopted as users can easily customise their skin care products anywhere and at any time.

iv) Business model : B2C Drop shipping

Since our business sells customised skincare items without owning an inventory, the Customisable concept and dropshipping model are applied. The structure of our business model is as follows:

Customisation model:

Our online website will allow customers to customise their skincare products based on their skin type, concerns and preferences. Our online form will guide the customers through the customisation process and recommend customers with skin care bundles related to their skin type and preferences. These bundles will be recommended exclusively by our dermatologist partners. We will also provide additional customisation, such as customers can add their names or customise their product packaging. This will enhance a more personalised experience for the customer.

Dropshipping model:

Dropshipping is an order fulfilment method that allows companies to ship products from the manufacturer to the customer without needing an inventory. We have adopted the dropshipping model as our company will not be holding an inventory; this can be expensive for a small business.

We will partner with a skincare manufacturer who offers drop shipping services. The manufacturer will manufacture and package the products as per our requirements and directly ship them to the customer. The quality of the products will be regularly checked by our quality assurance team member, who will operate from the manufacturer's establishment.

Some well-known manufacturers that provide dropshipping services are Rainshadow Labs and Vitellete Lab. An explicit agreement regarding product quality, shipping, and customer specs will be established. We will also integrate our platform with the dropshipping supplier to streamline the order fulfilment process. Customers will get regular updates about their product tracking details.

Therefore, a dropshipping model will allow us to focus more on marketing, bundle design, and providing customers with skin care solutions while leaving manufacturing and fulfilment to our dropshipping partners.

Business classification summary table:

Business name	Form of operation	Dimensions	Participant classification	E-business models	Location
Dermakraft	DOT Com	Partial	B2C	E-store and drop shipping models	UK

Table: Business classification

3) Competitor Analysis

The main competitors of DermaKraft include OSKIA London, Medik8, and By Sarah London.

To compare the three big competitors, we assess them based on the following criteria: website structure, product and service offerings, order processing capabilities, payment methods, shipping and fulfilment, customization options, customer service, integration with e-commerce platforms, and any unique features or services.

Table: Comparison of the Three Big Competitors

Criteria	OSKIA London	Medik8	By Sarah London
Website Structure	Clean, intuitive, with a focus on product education and brand story.	User-friendly, with detailed product information and skincare advice.	Simple, transparent, focusing on product ingredients and their benefits.
Products/Services	Specializes in nutritional skincare products using bio-active ingredients.	Offers a range of skincare products focusing on vitamin C, sunscreen, and vitamin A.	Organic, plant-based skincare products with a focus on sustainability.
Order Processing	Streamlined online ordering process with account registration for tracking.	Simple checkout process with options for guest or account checkout.	Direct, easy-to-navigate ordering system with minimal steps.
Payment Methods	Accepts major credit cards and possibly other online payment methods.	Supports various payment methods including major credit cards and possibly PayPal.	Likely accepts major credit cards and may offer other digital payment options.

Shipping/Fulfillment	Offers domestic and international shipping with possible free shipping thresholds.	Provides worldwide shipping with detailed policies on delivery times and costs.	Eco-friendly packaging with clear information on domestic and international shipping options.
Customization Options	Limited to product selection rather than customization of formulas.	Primarily, it is product selection, with sets tailored to specific skincare routines.	Focuses on transparency, listing all ingredients, but no custom formula options are mentioned.
Customer Service	Offers comprehensive customer support through various channels.	Detailed FAQ section and support via email or phone for consultations.	Emphasizes personal customer care with support through email and social media.
E-commerce Integration	Seamless shopping experience integrated with social media for engagement.	High-quality e-commerce platform with educational content integration.	Simple, direct shopping experience, emphasising product clarity and ethics.
Unique Features	Bio-cellular skin nutrition approach, using vitamins, minerals, and bio-actives.	CSA philosophy focuses on vitamin C, sunscreen, and vitamin A as skincare essentials.	Sustainability and transparency in ingredient sourcing, with a story of personal genesis.
Reviews/Reputation	Known for high-quality, effective skincare products with positive customer feedback.	Well-regarded for a scientific approach to skincare, with positive reviews from professionals and users.	Praised for its commitment to sustainability, transparency, and effectiveness, with positive consumer responses.

Table: Comparison of the Three Big Competitors

This table compares OSKIA London, Medik8, and By Sarah London across several key business and operational criteria. Each brand showcases unique strengths, from OSKIA's nutritional approach to skincare and Medik8's scientific foundation in product development to By Sarah London's emphasis on sustainability and ingredient transparency. For the most current and detailed information, visiting each brand's official website is recommended:

- OSKIA London: OSKIA Skincare
- Medik8: Beautiful Skin for Life
- By Sarah London: Skincare Organics Ltd

4) Competitive position using Porter's Five Forces Model

We utilize Porter's Five Forces Analysis to assess the competitiveness and profit potential of the industry. By analyzing the forces of competitors, potential new entrants, substitutes, suppliers, and buyers within the industry, DermaKraft can gain a deeper understanding of its competitive landscape. This aids in identifying competitive threats and opportunities, enabling the formulation of effective market strategies (Goyal, 2020).

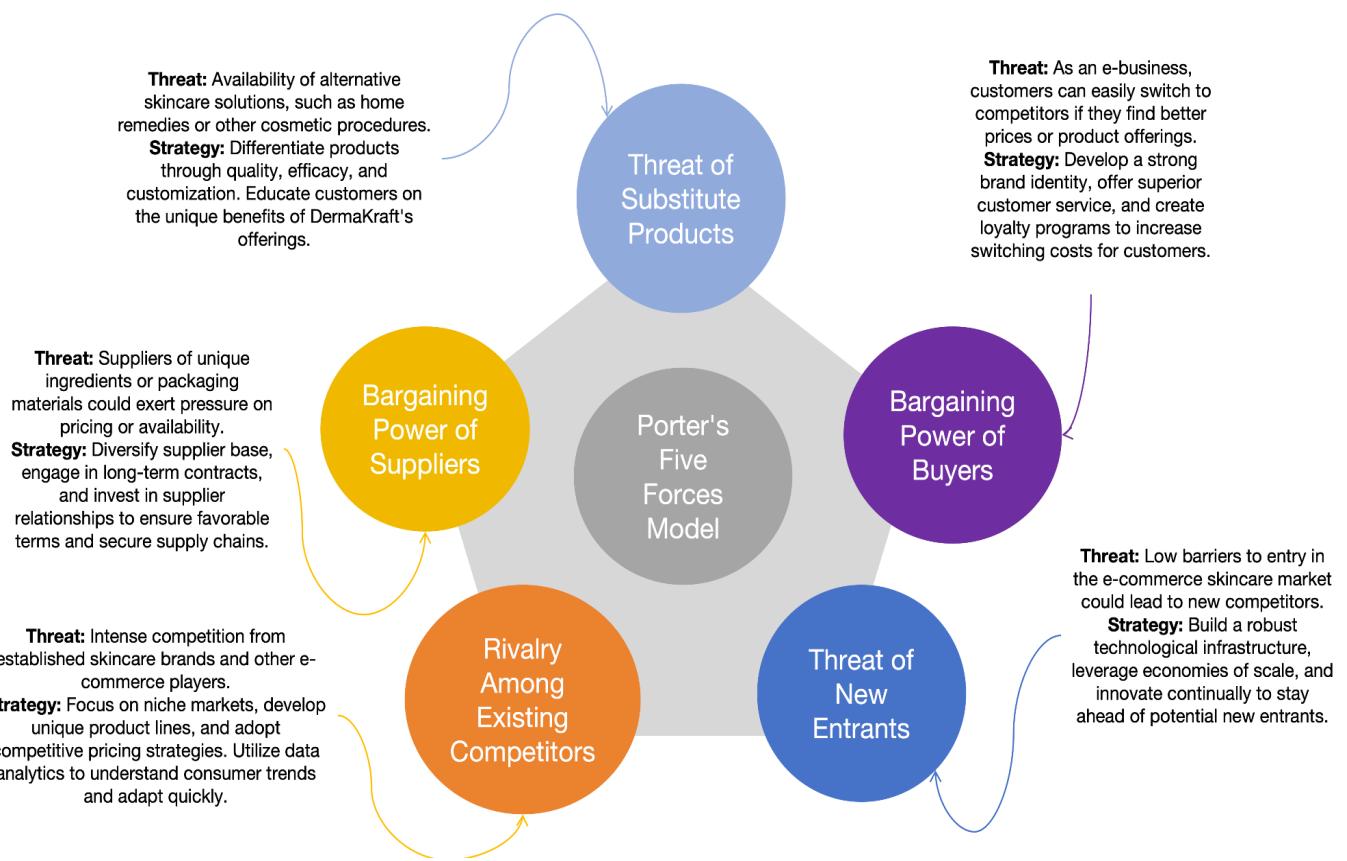


Figure: The Porter's Five Forces Analysis of DermaKraft

Each of these forces is represented in the provided diagram, suggesting areas where DermaKraft must focus to maintain and enhance its competitive position. By proactively addressing these areas, DermaKraft can fortify its market presence against the inherent threats identified by Porter's Five Forces analysis.

5) Critical success factors (CSF)

The concept of CSFs (also known as Key Results Areas or KRAs) was first developed by management consultant D. Ronald Daniel, in his article, "Management Information Crisis." John F. Rockart, of MIT's Sloan School of Management, built on and popularised the concept almost two decades later. He defined CSFs as: "The limited number of areas in which results, if satisfactory, will ensure successful competitive performance for the organisation. These are the few key areas where things must go right for the business to flourish. If results in these areas are not adequate, the organization's efforts for the period will be less than desired. (Rockart, 1981)

SMART objectives (Specific, Measurable, Achievable, Relevant, and Time-bound)

Two SMART objectives:

- Have a turnover of £200,000 within a year of operation
- Have a user base of 3000 within a year

Have a turnover of £200,000 within a year of operation

Critical Success Factors

- Strategic Marketing and Branding
- Product Differentiation and Value Proposition
- High-quality skin care products
- Customer Acquisition and Retention
- Optimized User Experience (UX)

Measures

- Products meet industry standards
- Quality test
- Manufacturer'ss Inventory supervision
- Website performance
- Effective customer acquisition strategies implementation

Information system requirements

- Intuitive user experience on the website to facilitate easy navigation, product customization, and checkout processes. Investment in responsive design, fast loading times, mobile optimization, and clear product information will enhance customer satisfaction and conversion rates.
- Analytical tool to check the click rate and leads.
- Partner with reliable suppliers and manufacturers to ensure product quality, availability, and timely delivery. Implement forecasting and replenishment strategies to prevent stockouts and meet customer demand.

Have a user base of 3000 within a year

Accelerated user adoption for early stage companies is largely the result of a network effect. (Tai, 2020)

Critical Success Factors

- Effective advertising campaigns
- Email marketing campaigns
- Implement customer advocacy (Referrals)
- Excellent customer service
- Create a customer success programme
- Hire influencers to boost trust in product
- Lead generation strategies

Measures

- Number of customers reached by ads
- Number of customer referred by influencers
- Tailored marketing experience
- Social media monitoring
- Check user traffic
- Customer satisfaction

Information system requirements

- Track advertisement engagement on platforms like social media platforms
- Monitor website traffic
- Monitor questionnaire time completion

- Monitor number of people visiting website and compare it to how many of them are subscribed
- Track click maps of the website
- Implement cookies to track users
- Analytical tool to monitor user engagement and customer satisfaction

6) SWOT matrix analysis

Demakraft		<u>Strengths – S</u>	<u>Weaknesses – W</u>
Internal Factors	<p>[S1:] Personalised skincare Customers can buy skincare products tailored to their skin type.</p> <p>[S2:] Subscription model for repeat orders and repeat customers, and higher chances of customer satisfaction.</p> <p>[S3:] Dermatologist Consultations</p> <p>[S4:] Refer and get off: If the customers refer our website to their friends, they will get 5% off for their next purchase.</p>	<p>[W1:] Due to customisation products can take a longer time to be delivered to the customer.</p> <p>[W2:] Higher prices due to customisation leads to a higher production cost which will lead to an expensive product.</p> <p>[W3:] Scalability concerns: As most of the products will be based on customer needs it will be challenging to scale production to meet customer needs.</p>	
External Factors	<u>Opportunities – O</u>	<u>SO Strategies</u>	<u>WO Strategies</u>
<p>[O1:] Advancements in AI: We can use a facial recognition system to detect facial features of customers and provide a customised bundle to them.</p> <p>[O2:] Collaborations: Collaborating with influencers tends to increase popularity and target a more tech savvy customer base.</p> <p>[O3:] Customisation is a niche market for highly skin conscious customers and tend to pay higher for skincare products.</p> <p>[O4:] Express delivery for next day shipment</p>	<p>The advantages of buying customised products can be marketed by influencers who generally have a loyal fanbase</p> <p>[S1, O2]</p> <p>=Attacking Strategy</p>	<p>A facial recognition system will provide more insights of a customer's skin condition which will assist the dermatologist to provide an in-depth consultancy to the customers. [S3, O1]</p> <p>Higher income groups who are highly skin conscious tend to pay a higher cost for personalised skin care products. [W2, O3]</p> <p>WO strategy</p> <p>Customers can pay an extra amount to receive their product between 1 to 2 business days. [W1, O4]</p> <p>=Build strengths for attacking strategy</p>	
<u>Threats – T</u>	<u>ST Strategies</u>	<u>WT Strategies</u>	
<p>[T1:] Competitive pressure: Will be a challenge to compete with the big players in the skincare market.</p> <p>[T2:] Substitute products: Substitute skincare products are available in the market at cheaper prices.</p> <p>[T3:] Poor quality of products</p> <p>[T4:] Casual skincare customers are most often not attracted to higher prices.</p>	<p>Cheaper and commonly available products are not suitable to all skin types.</p> <p>Personalised consultations will recommend skin care products to customers depending on their skin type. [S3, T2]</p> <p>Customised products should be delivered with high quality, and this can be checked by asking the user to fill a feedback form.</p> <p>[S1, T3]</p> <p>By referring our website to others our customers will get an additional 5 % off on their next purchase this will increase customer satisfaction. [T4, S4]</p> <p>=Defensive strategy</p>	<p>If a product provides notable results to a customer the customer may tend to pay higher prices and may not be concerned about the popularity of the skin care company.</p> <p>[W2, T1]</p> <p>=Build strengths for defensive strategy</p>	

7) Identify user requirements

Requirements	Use case mapping	Type of requirement: Functional Requirements / Non-Functional Requirements	MoSCoW prioritisation
R01	User should be able to register to the website in a few steps.	Register to the website	FR Must
R02	User should be able to complete the screening form (9-15 questions) to evaluate the user's skin condition and provide a tailored solution.	Complete screening form	FR Must
R03	User should be able to select any of the bundles suggested or select a product individually.	Bundle/Product selection	FR Must
R04	User should have the option to carry out a one-time purchase or select a subscription-based plan.	Type of purchase selection	FR Must

R05	User should be able to customise the packaging of the product by text, colour and size.	Package customisation	FR	Could
R06	User should be able to select the appropriate payment plan. They may pay all in one go or in instalments.	Payment plan selection	FR	Should
R07	User should be able to select between different delivery options. They may select between home delivery or collection from a collection point.	Delivery type selection	FR	Should
R08	User should be able to save the screening form progression.	Saving screening form	FR	Must
R09	Existing customers should be able to cancel their subscription plan if they have one. (Only after first order)	Subscription plan cancellation	FR	Must
R10	User should be able to return the purchased product. (Must be within 21 days)	Return the product to manufacturer	FR	Should

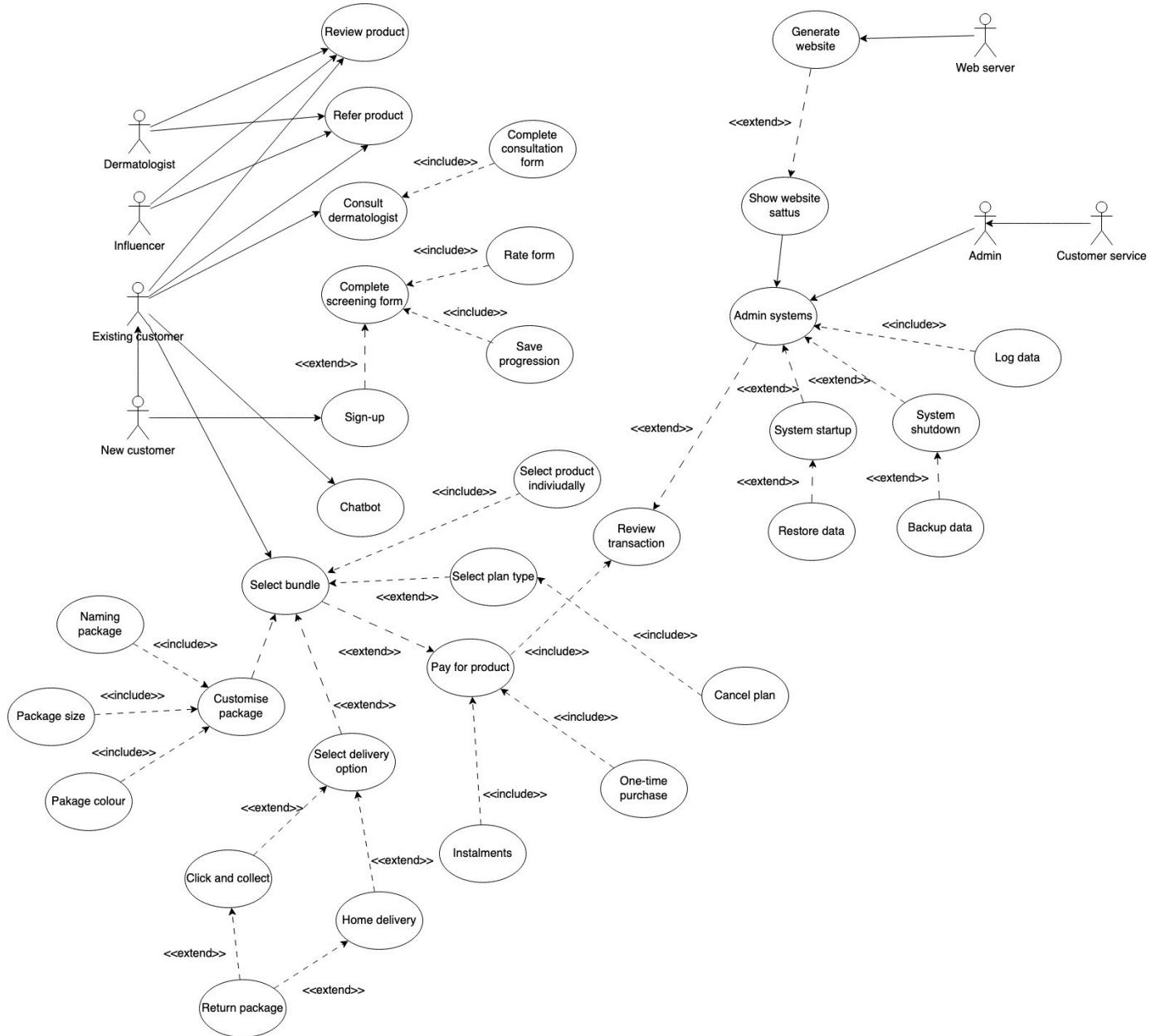
R11	User should be able to interact with a chatbot to obtain information about frequently asked questions.	Chatbot interaction	FR	Could
R12	User should be able to refer friends through a personal invitation link. (Both existing and potential customers will obtain a 5% discount on their next purchase.)	Refer friends	FR	Could
R13	User should be able to request an online consultation session with a dermatologist.	Consultation Request	FR	Could
R15	User should be able to review the products	Product review	FR	Should
R17	User should be able to rate the screening form	Screening form evaluation	FR	Could

R18	System should verify the user's email address by sending a verification request to the email used during the registration process.	User verification	NR	Must
R19	System should tailor the proposed bundle based on the decision-making of the customer.	Bundle proposal	NR	Must

R20	System should allow users to edit and delete the user's information.	Edit information	NR	Must
R21	System should save the screening form phase completed by the user if the session is not completed or abandoned.	Form saving	NR	Must
R22	System should allow users to browse the products on the website.	Product browsing	NR	Must
R23	System should allow users to add, cancel or renew their subscriptions.	Subscription management	NR	Must
R24	System should allow users to return a product by completing a return form.	Product return	NR	Must
R25	System should allow users to book a consultant upon a user's request.	Consultant booking	NR	Should
R26	System should have an interactive chatbot containing all the FAQ.	Chatbot integration	NR	Could
R27	System should have a record of the previous product browsed by the user.	Session saving	NR	Should

8) Use case diagram and use case descriptors

Use case diagram



Use case descriptors

Use case name	Pay for product	
Brief description	<p>After getting the bundle of skin care products they want, a customer will be asked to choose a payment method. The website gives the customer a choice of paying for the product in instalments or making a one-time purchase of the product all at once. The instalment option will provide the option of choosing different providers that offer instalments, such as PayPal or Klarna, whereas the one-time purchase option will ask for a direct payment method involving the customer's card details.</p>	
Actors	New customer/Existing customer	
Purpose	<p>To allow customers to pay for their bundle. It also allows the website to track all the purchases made overall or from a specific customer to look at trends in data, which can be useful when making decisions at a future date on something like personalised advertising</p>	
Pre-conditions	<ul style="list-style-type: none"> -Customer must be registered on the website -Customer has completed the screening form -Customer must choose the products/bundle they want to purchase -Customer should initiate the purchase process 	
Main Flow	<ul style="list-style-type: none"> - Actor (New customer) <ol style="list-style-type: none"> 1. Sign-up 2. Complete screening form 3. Select bundle. 4. Pay for product - Actor (Existing Customer) <ol style="list-style-type: none"> 1. Can go through the screening process 2. Browse products 3. Select bundle 4. Repurchase product 5. Renew subscription 	<p>System response (New customer)</p> <ul style="list-style-type: none"> 1. Verify Account 2. Provide tailored solutions based on the user's answer on the screening form 3. Request user details 4. Request the type of payment 5. Save card details 6. Confirm Payment <p>(System response for existing customers follow step 5&6)</p>

Alternative courses	In step 1, the system does not allow a sign-up due to already existing details being used. In step 4, the system denies the payment due to not having enough funds or the card type being incompatible.
Post-conditions	The transaction is reviewed

Use case name	Admin Systems	
Brief description	The admin system is responsible for logging the data, starting the system up, shutting the system down, restoring data, backing up data and logging data. Whatever happens on the front end is managed by the admin systems. For example, when a customer purchases a bundle, the transaction gets logged to be used for a later date when data analysis needs to be done.	
Actors	Admin/Customer service	
Purpose	To ensure the website is functional, as well as reviewing data on the website	
Pre-conditions	Showing the website status as well as generating the website	
Main flow	Actor actions <ol style="list-style-type: none">1. Starts system up2. Logs data3. Review transaction	System response <ol style="list-style-type: none">1. Restores data from previous session2. Store data in a database3. Show translation customer id, item id, payment date, amount and how product was paid for
Alternative courses	In step 1, the system might not have any previous data to start the system from, and therefore does a system startup without the data	
Post-conditions	The system shuts down and backs up any data	

Justification for chosen strategic analysis technique (Business Model Canvas)

The Business Model Canvas (BMC) is an essential tool for startups, and it is particularly well suited to our business idea as a venture in its initial stages. It transforms a raw product idea (which is how most businesses are conceived) into a comprehensive business plan. The BMC is effective as a strategic analysis model because it offers a comprehensive view of all the components of the business machine, clarifying how they interconnect and function synergistically. This is particularly useful for our venture, being in its early stage, where there is a tendency to allocate excessive focus to product development while neglecting the other indispensable components required to bring the product to fruition.

At its core, the BMC addresses a fundamental question: "What are the integral components that must collaborate seamlessly to deliver the product to customers, provide requisite support, and generate revenue?" This question, second only to defining the product itself, underscores the necessity of envisioning the entire business landscape.

Unlike the typical business plan, the BMC presents its information in a more visually comprehensible format and serves as a single document highlighting the entire business process. One of the benefits of this is making sure that the plan is easily accessible by both the founders of the company but all the other stakeholders. Furthermore, The canvas with its flexibility, allows for quick updates to accommodate all the inevitable changes that occur when a business like ours is finding product-market fit, Moreover, any operational modifications made for example to the supply chain or last-mile delivery are featured in the same document as the business participants they concern.

By encapsulating critical elements such as customer segments, value propositions, channels, and revenue streams, the Canvas ensures startups concentrate on the foundational building blocks of their business. This focus aids in the efficient allocation of efforts and resources.

To further justify the use of the business model canvas as the chosen technique for strategic analysis, I will compare our chosen technique to another technique to justify why it was the best fit.

BMC vs PESTEL

The BMCs focus on internal factors, the BMC primarily focuses on internal elements of the business, such as the customer segments and value proposition as opposed to the PESTEL's externally focused considerations of factors such as economics and politics. As an early stage venture, optimising the internal factors play a bigger role building the venture. At this stage of the venture it is more vital to have a solid and resilient foundation and that means getting the fundamentals right.

Consider that the highest priority for an early stage venture is to focus on refining the business model, understanding customer needs and solidifying its value proposition. The BMC provides the perfect framework to identify the key elements of the startup's business.

9) Additional strategic analysis (Business Model Canvas)

<u>Key Partners</u>	<u>Key Activities</u>	<u>Value Propositions</u>	<u>Customer Relationships</u>	<u>Customer Segments</u>
Manufacturers to source skin care products.	Online product customization and ordering	Personalized skincare targeted to users' specific concerns	Online support for queries and concerns.	Individuals looking for skincare products that can address their specific needs
Third-party delivery partners.	Coordination with manufacturers Quality assurance processes Skincare consultation	Convenience of online orders and home delivery	Personalized skin consultation (for paying customers)	
	<u>Key Resources</u>		<u>Channels</u>	
	Online platform (website) Manufacturing partners In-house QA team (Team of medical experts)		Online platform (website) for ordering and payment. Communication channels for customer support.	
<u>Cost Structure</u>		<u>Revenue Streams</u>		
Website and related platform maintenance (includes engineers, cloud computing cost etc)		Sales from customised skin care products		
Manufacturing costs		Subscription revenue from premium paying customers		
Quality assurance expenses (as well as cost of regulatory compliance)				
Third-party delivery costs				
Dermatologist for customer consultation.				

10) Individual role in the business

Name: Yinan Hu

Student ID: W1729995

Role: Chief Strategy Officer (CSO)

In the group assignment, I was responsible for competitive analysis and Porter's Five Forces analysis. In this process, I collected, organised, and analysed a large amount of data, including market data, competitor data, user behaviour data, etc., to uncover key insights and trends. For someone like me who enjoys challenges and solving problems, this type of work is extremely appealing. I can directly participate in the company's strategic decision-making and development planning, contributing to the company's success.

If our project has the opportunity to proceed, I hope to take on the role of Chief Strategy Officer. This means I will be responsible for collecting, analyzing, and interpreting market data, competitive intelligence, and industry trends to assist the company in formulating and adjusting its market and product strategies. In the upcoming cloud computing deployment work, my role will involve market analysis, competitive analysis, and formulating strategic plans related to cloud services. Cloud computing deployment involves collaboration among multiple departments and teams, which may encounter difficulties in cross-departmental cooperation. Therefore, the team needs to establish effective communication mechanisms and collaboration processes to enhance cross-departmental cooperation and communication, ensuring smooth information flow and work coordination.

As Chief Strategy Officer, I will oversee and evaluate the execution of strategies, regularly track and analyze key performance indicators, and promptly adjust strategies and action plans to ensure the achievement of strategic objectives. I will maintain transparency and openness in the decision-making process, allowing other department members to understand the rationale behind decisions and welcoming their feedback and suggestions to enhance trust and recognition among team members.

Name: Sydney Barbosa

Student ID: W1755188

Role: Product Manager

If our business idea transitions to an e business,I aspire to take on the role of product manager.

Suitability of role

A product manager deals with everything related to the product. For this coursework I contributed to the categorisation of the business and identified our business model which would suit our business the best. Additionally, I also summarised the SWOT analysis of our business idea and provided key insights to the team about the strengths, weaknesses and opportunities to capitalise while mitigating potential threats. Given my current experience as a senior QA officer I am familiar with the production process right from the goods in till the shipment of the products to the final customer. Also having taken a user experience module in my second year of university I gained skills in UX UI design. Therefore, I will be excited to take on the product manager role and contribute with my skill set to the success of our business.

Importance of role

As a product manager, I will conduct thorough market analysis to identify opportunities for customization and innovation, leveraging market trends and competitor analysis. Customization planning will be a focal point, collaborating closely with dermatologists to curate skin care bundles tailored to unique skin types while aligning with cost-effective customization strategies.

Instructing the UX/UI teams, I will emphasise a user-centric approach, ensuring the online platform is sleek and minimalist, adhering to modern UI principles. Quality control will remain a priority, conducting regular meetings with the QA team and providing detailed reports to manufacturers on any product defects or quality concerns.

Utilizing customer data analysis, I will identify customisation trends and product feedback to optimize the customization process and enhance product offerings, ultimately improving customer satisfaction and driving overall sales. With these strategies in place, I am confident in my ability to contribute to the success of our e-business venture as a product manager.

Name: Rron Sillovinja
Student ID: W1724710
Role: Business analyst

Importance of the role:

As a business analyst, my responsibilities for the business were doing research about how other e-commerce companies performed when starting out, and this would translate into an understanding of the critical success factors of the business as well as collaborating with everyone else on the team to understand what the vision of the website to allow me to get a use case diagram along with use case descriptions that go into detail about selected parts of the use case diagram. These responsibilities aim to assist the vision of the company by providing all the information needed to achieve the goals of the company.

The role plays a specific function in the company, doing analysis requires doing research on other companies as well as analysis on the technical requirements for the website.

If the project takes off, being a business analyst will also include looking at competitors within the industry, looking at what the competitors are doing better than us, and trying to implement that in our company, or come up with a better strategy. For example, a competitor might have a better understanding of how to advertise to customers, so my job would be to understand what the company did better and give suggestions on how to improve our advertisement.

Sustainability:

The roles sustainability depends on the stage of the business. The role will be important in all stages of the business, but most important during the earlier stages where a lot more analysis of what other companies have done is needed to survive as a company in the first few years of service.

Name: Era Buzhala
Student ID: W1822521
Role: Chief Executive Officer (CEO)

My role:

If the business was to go ahead, I would take on the role of Chief Executive Officer (CEO) at DermaKraft. My knowledge and passion for the skincare industry will be beneficial for the company. As CEO, I would provide direction, involvement in marketing, and making critical decisions to drive success for DermaKraft in the skincare market. Additionally, I would be involved in determining marketing strategies and development of products.

Suitability:

Whilst working with the group, I was able to maintain a cooperative environment, make informed decisions, and lead with transparency. Regarding my personal journey, as part of our target audience (women aged 18-60), I personally struggled with skin concerns and the challenge of finding skincare products for myself. By creating DermaKraft, we aim to help and provide women with a simple way to find solutions for their skin concerns.

I know that in this competitive market, influencers play a significant role as they have greatly impacted my purchasing decisions in the past. “TikTok is seen as more unfiltered and consumers feel that influencers who are promoting products are doing it more authenticity” (Design ,C, 2023). In the skincare market the success is heavily impacted through people’s opinions, with this crucial information I will be confident as CEO and ensure that DermaKraft will be a success.

I proposed pivotal ideas with the group, emphasising subscription services and customisation, as a leader, I ensured open dialogue and that everyone's ideas were heard.

Importance of the role:

I would lead the charge in achieving our SMART objectives:

- Attaining a £200,000 turnover
- Building a user base of 3000 within a year.

I will focus on meeting customer demands and executing effective advertising campaigns to drive financial growth and user acquisition. Monitoring key metrics and optimising marketing strategies are crucial to our success.

Name: Sohag Noman
Student ID: W1856656
Role: Operation Manager

If the business were to progress, I would supervise the company's daily operations, overseeing the complete workflow from manufacturing to delivery to ensure efficiency and productivity.

In this project, I assumed ownership of describing the requirements, working on the CSF with my colleague, and mapping out the use cases. Alongside these actions, I have also contributed positively to the conception of the business model and the organisation's core operations. As I worked closely with the CEO and business analyst throughout the first phase, I am convinced that I would be able to outline the core tasks and how the business will operate from scratch.

With the knowledge gathered throughout the research phase for this project and my previous academic modules covered during the past two years, I am aligned with the function of the operation manager to my working style and knowledge.

As I am a proactive person who likes to work with a different variety of tasks and engage with cross-functional teams, my role could benefit the organisation through a series of critical activities:

- Managing key vendor relationships: I would be responsible for managing relationships with key vendors, negotiating contracts, and ensuring that the company has the necessary resources to meet customer demand.
- Identifying inefficiencies in the operations process: I would work to identify inefficiencies in the operations process and implement strategies for continuous improvement. This includes analysing data, identifying bottlenecks in the process, and implementing new methods to increase efficiency.
- Collaborating with cross-functional teams: I would work closely with cross-functional teams, including product development, marketing, and customer service, to ensure product delivery meets customer expectations.

Name: Olufemi Davies

Student ID: W1855256

Role: Business developer

If the business idea were to proceed, I'd see myself playing the role of business developer. A business developer's responsibilities are to identify growth opportunities, establish key partnerships and drive revenue for the company. I would be observing market trends and actively seeking out new potential clients and collaborators to expand the business, in addition to reducing churn to ensure a higher average lifetime value from our users.

I believe that my previous experience as an entrepreneur and my skills in sales having been honed in my current role as a sales representative at a fashion company, make me suitable for this role. Given my excellent communication and negotiating skills which are essential to thrive in the role.

The business developer's role lies in its direct impact on the company's strategic goals and objectives which is fitting, having worked on the business model canvas for the venture. By identifying and capitalizing on growth opportunities, I would contribute to revenue generation and market expansion. Which are two critical success factors for a business in its early stages. Also, my role would involve understanding customer needs to ensure that the business model is adaptable.

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