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Business analysis and plan can be done in efficient manner as long as you have all the firsthand details that you need, the equipment and tools that can help you within the entire business and the knowledge about the proper integration of analysis processes and results to your business plan.

BUSINESS PLAN: BUSINESS PLAN ON SUPERMARKET

Starting a supermarket business is a highly profitable venture. Despite the state of the economy and what the status quo might be, the demand for basic goods and services never wanes. The day to day lives of everyone involves the use of grocery items and other related goods or services. The place where convenience is provided for customers who seek such things daily is the supermarket. This demonstrates to you that starting your own supermarket business is a worthy undertaking because there's an inexhaustible, ever-growing and ever-evolving market.

There are still many opportunities for small and medium-sized firms to specialise in the supermarket business. The reasons are mainly to do with the fact that the larger chains have lost the personality that was once associated with shopping. They are in effect a conveyor belt of consumer goods. Some people prefer a much more intimate relationship with their grocery store and that is why supermarkets remain one of the

most popular business ideas for the budding entrepreneur.

MARKET RESEARCH

You better not take this lightly because if you do you'll pay dearly later when you start realising low customer inflows. One of the foremost things to look at is competitors with respect to products they offer and their general appeal to the market. Your market research must also focus on figuring out how you'll make your entry into the market. During the market research processes closely study how established players market their businesses. Also take time to study their approaches and frameworks in pricing their products.

The beauty of this is that you can do it clandestinely without your prospective competitors knowing what you're up to. The crux of your market research is to figure out how you'll brand and package your product portfolio in a way that distinguishes you from them. Supermarkets are generally plenty and customers are spoiled for choice thus the competition is fierce. So be thorough and diligent in conducting your market research.

There's now a growing trend of doing things online. Pursuing this avenue can unlock a certain market that other supermarkets might not be tapping into. The approach would be to setup an e-commerce site to work along with your physical supermarket. You can setup it up in such a way that prospective customers can lookup what's in-store online, place orders and even make purchases.

MAKE SURE YOU HAVE A COMPREHENSIVE SUPERMARKET BUSINESS PLAN

The failure to plan is the beginning of business failure. The supermarket business plan

must be clear and succinct enough to give your potential partners, clients and investors an overview of what your objectives are. At the same time, it must be detailed enough to explain the nuances of the business that you propose. Your grocery store business plan should have financial statements which show that your supermarket business is viable and profitable.

LOCATION OF THE SUPERMARKET BUSINESS

It goes without saying that a poorly located supermarket is the death of the business. Private cars have made it fashionable for people to get out of town in order to do their shopping. However, that is not an option that is suitable for everyone since there are still consumers who hanker for the personal touch. It is best to position your supermarket business as if it were a local community center. That means building relationships with the public within that target market. It also means ensuring that your customer care never falls below their exacting standards.

Some of the common broad categories of places where supermarkets can be setup are malls, shopping centres, central business district, residential areas and standalone places. Each category comes with its own set of advantages or disadvantages so it's up to you. If you get your location right, then there is no reason why you cannot enjoy the significant revenue streams that a supermarket business is capable of bringing. People are now used to shopping at all hours. In particular, you should take note of the resilience of the basic household shopping basket which has remained dominant even during the worst phases of the recession. The supermarket business plan should cater for the costs of purchasing or leasing the premises at your chosen location.

PREMISES FOR THE SUPERMARKET STORE BUSINESS

The supermarket must be setup at a location connected to a strategic road network for

easy accessibility. There must be ample space for vehicle parking and there must be a semblance of security. The supermarket itself must be sufficiently spacious for customers to move around freely inside.

On another note, it's important to have backrooms or warehouses (for administration and keeping of stock or inventory) that are accessible from the back so as to not disrupt customers. Not all customers have vehicles and might want to buy bulky items. With respect to that it would be expedient to locate the supermarket close to mass transportation. The costs of leasing the premises should be included in the grocery store business plan.

PRODUCT SELECTION CRITERIA

The product range is quite broad and diverse making room for you to choose what to offer in your supermarket. However, remember that the supermarkets domain is characterised by fierce competition. You wouldn't want a scenario where customers actually get in-store but leave empty-handed because they wouldn't have found what they want. Therefore it's in the best interest of both you and customers to have a comprehensive range of products.

Products to include are basic food and non-food grocery items, household appliances and consumables, cooked food takeaways, bakery items, fresh produce, dairy products, clothing items, toys, beauty products, toiletries, school supplies, beverages and so on. It's wise to constantly study customer behaviors and buying patterns in order to note any areas where you're falling short of customer expectations. Explore ways to source stock at low prices so as to competitively price your products. The supermarket business plan should cater for the costs of purchasing the supermarket products.

STAFF AND MANAGEMENT FOR SUPERMARKET BUSINESS

Giving you specific numbers might not be possible since human resource needs will depend largely on the size of your supermarket. However, there are key areas that'll need to have people employed for them specifically. Some of the job posts needed is cashiers/till operators, security guards, general hands, customer attendants, amongst others. The employees you'll need are a mixture of formally qualified and non-qualified personnel. On the management side some key service areas will be financial management, marketing and sales. In hiring employees be careful to ensure you hire people who are passionate about serving people whilst having a diligent work ethic. The grocery store business plan should cater for salaries and wages costs for your staff.

WATCH THE WASTAGE AND SABOTAGE

It is impossible to operate a supermarket business single-handedly. You need a significant staff of tellers, cleaners, stackers, accountants, marketers and supervisors. That variety of personnel might mean that a lot of wastage occurs during the production or marketing process. There are far too many stories of supermarkets that would have been successful had it not been for a pilfering worker or infiltration. That means from time to time you need auditors who do not just consider what is involved in the marketing process or even the money but also the activities of workers. You will need to install an appropriate security system and update it on a regular basis. The security is not only for the merchandise that you are selling but also the workers that are in the store.

GROWTH AND DEVELOPMENT

Supermarkets are rarely static. You will find new products and new clients. The key is not to take on any product or service that you are not fully prepared for. There are plenty of incentives to earn the loyalty of your customer. For example, store cards and bonus points will encourage consumers to come to your supermarket business. On the other end of the spectrum are the small shops in small towns where the use of cash is preferred to anything fancy like credit cards. Be sure to develop partnerships with particular brands who may want to sell their products on your shelves. The profit share schemes that they propose could significantly improve the supermarket's bottom line. Your supermarket business plan financials should show the projected growth of the business as the years progress.

The supermarket business plan can be used for many purposes including:

Raising capital from investors/friends/relatives

Applying for a bank loan

Start-up guide to launch your supermarket business

As a supermarket business proposal

Assessing profitability of the supermarket business

Finding a business partner

Assessing the initial start-up costs so that you know how much to save

Manual for current business owners to help in business and strategy formulation

The supermarket business plan include, but not limited to:

Marketing Strategy

Financial Statements (monthly cash flow projections, income statements, cash flow statements, balance sheets, break even analysis, payback period analysis, start-up costs, financial graphs, revenue and expenses, Bank Loan Amortization)

Industry Analysis

Market Analysis

Risk Analysis

Operational Requirements

Operational Strategy

SUMMARY

The most fundamental philosophy is the concern for people. This strong belief in people is the determining factor that motivates the operations in developing our relationship with our employees and customers.

I believe that our responsibility for customer satisfaction is not focused solely on the sale of a product, but rather is the total relationship a customer experiences when interacting with the supermarket. I believe in honesty and truth in all transactions and in providing products of the highest quality and at fair prices. I would do everything possible to provide outstanding service in marketing the products i sell.