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DEP: ACCOUNTING

FLORIST BUSINESS

INTRODUCTION

Floristry is the production, commerce and trade in flowers. It encompasses flower care and handling, flower design and flower arranging, merchandising and display and flower delivery. Wholesale florist sells bulk flowers and related supplies to professionals in the trade. retail florist offers fresh flower and related products and service to consumers. The first flower shop opened in 1875.

Florist can involve the cultivation of flower as well as their arrangement, and to the business of selling them. Florist design or floral art is the art of creating flower arrangement in vases, bowls, basket, containers or making bouquet and composition of cut flowers, foliage’s, herbs ornamental grasses and other plant materials. Often floral design and florist are considered synonymous. Florist are people who work with flower and plants, generally at the retail level. Floristry differ from floristic, the study and the distribution over plant species over geographical areas.

Education both formal and informal, is another significant segment of the floristry industry. Established floristry designers and artists impact their craft to student interested in floral design and hobby of career. Courses are generally available through community colleges, private post-secondary vocational schools, and professional florist trade association.

The floristry business is a significant market in the cooperate and social event world, as flower play a large in the décor of special event and meetings. Centerpieces, entryways, reception tables. Bridal bouquets, wedding cuppers, and stage set are only a few examples of how flowers are used in the business and social event settings. Flowers are also traditionally used in ecclesiastical setting and their arrangement is often done by skilled church volunteers.

HOW TO START A FLORAL BUSINESS?

Starting and operating a floral business isn’t all about smelling the roses. As with many retail business, technology has changed the way people buy flowers. The margins can be thin on some orders, and inventory management can be difficult because flowers are perishable.

“This is a tough business”, says Paul Godman, president of floral finance business service in Jenks, Oklahoma. “Not many people make much money because it doesn’t get big enough or it isn’t run well”.

A FLOWER BUSINESS DOESN’T REQUIRE A LOT OF SEED MONEY

Getting started in the floral business doesn’t require much capital. That’s because you can start the business at home with a large cooler, God man says. You buy flowers from wholesalers. Then you will need accessories including vases and ribbon and other items such as pruning equipment. Depending on the city or state, you may also need to obtain a trader or reseller license.

OPENING A FLOWER SHOP

Opening a flower shop like any other business, require lot of hard work, love. And dedication. And some good information.

Here are some of the tips you need to know then opening a flower shop;

* ONLINE REPUTATION IS CRITICAL: stay on top of yelp, google places, and other review websites. Customers are turning to online outlets to express their praise\frustration stay in control.
* EMAIL MARKETING: send out coupons and discount at least every month. Make sure your florist website support this.
* LOW COST \NO COST MARKETING: is often the best – community activity gets free marketing.

FLORIST WIRE SERVICES

* AVIOD WIRE SERVICE LOCK- IN: don’t get stuck in long term commitments for florist POS and florist websites. Flexibility is the key for any small business.
* WIRE SERVICES ADS: your money is going to fund ads running against your business in your local area.
* STATEMENT: review your statement with an accountant or bookkeeper to see if you’re actually making money.

FLORIST CREDIT CARD PROCESSING:

\* BIG COST: credit card processing is an unexisting but crucial part of your business. You can save hundreds of dollars a yes by choosing the right merchant account. Compare processor.

\* STATEMENT: compare your statement to be sure you’re getting a good deal.

\* CONTRACTS: contract can be ok but avoid early termination fees and similar locking’s.

FLORIST SOFTWARE

* FLORAL POS PAYS FOR ITSELF: good floral software increases productivity and has building marketing- you will save on time, labor and get more orders.
* INDEPENDENT SOLUTIONS: think independence for your floral software, florist POS and florist proposal software- you will get lower prices and more flexibility.

WHAT MAKES A FLORAL BUSINESS PLAN IMPORTANT?

A business plan guides you helps you track your long-term objectives and the strategies you use to achieve them. Planning is crucial in business because we are not simply dealing with money; time and effort are on the line—your time, and everyone helping you. Also, formalizing your vision helps you assess your current position and your capabilities of reaching it.

Aside from that, business plans let you plan ahead for possible problems you might get into. This requires you to analyze the market trend of flowers around your area, and look into your possible competitors. By getting this knowledge, you can appropriately predict possible highs and lows of the industry.

Business plans are also a requirement to get a loan from most banks. Banks need to determine if you can, at minimum, pay the loan back. This is very important especially for newcomers and people who plan upgrades to their shop.

TITLE PAGE:

* SHOP NAME: Joan flower place.
* ADRESS: Lagos state, Lekki phase 1 by Jakande gate.
* THEOWNER’S NAME: OKWUWE JOAN CHIDINMA

EXECUTIVE PLAN

In the 160 years since Emerson made this statement, certain things haven't changed: some of the most successful businessmen still have trouble purchasing gifts - especially flowers - for their wives, fiancées or girlfriends. While some things don't change, fortunately others - such as technology that can make the gift-giving process easier - do.

Joan flower place believes there is an opportunity to use technology to make it simple for male and female executives to easily purchase custom flower arrangements, with delivery on days they determine in advance, for their loved ones. The company plans to approach its goal short term by targeting affluent executive businessmen in Lekki and Lagos for a very upscale, Frequent Flower Gift Program and, long term, to debut the city's first floral art gallery in a neighborhood that is building its name as the next major arts community in Nigeria. Joan flower place will differ from traditional florists by cultivating personal relationships through the use of technology and marketing, offering a gift program that makes purchasing flowers easy (and forgetting special dates a thing of the past), and delivering exceptional customer service.

The company anticipates modest first year total revenue with the opportunity to increase Year Two revenue dramatically because of Valentine's Day sales (excluded in Year One due to a March opening). Studies indicate that a population of 10,000 is necessary to support a traditional retail florist; therefore, it is important to point out that Joan flower place will not be a typical retail florist. In Years One to Three of Joan flower place development, the company will not depend on retail traffic, but will instead use technology and savvy marketing programs to target ideal, repeat buyers (individuals and commercial accounts) in the more than 1,500 targeted businesses in Lekki and Lagos office buildings.

With the anticipated expansion of Castleberry Hill as an arts district for leading Atlanta galleries, along with continued projected commercial and residential growth for the downtown area by Central Atlanta Progress, the Castleberry Hill location presents steady growth opportunities for Red White & Bloom. The company is forecasting conservative, yet healthy, revenue projections for Years Two and Three. If the company manages to this plan, revenues should consistently reach over $170,000 each additional year.

MISSION

The company will use sophisticated marketing techniques to secure a core clientele of executive businessmen and corporate accounts, and will differentiate from other traditional retail and on-line florists by offering Frequent Flower Gift Programs with personalized service (e.g., customers can select the specific delivery dates) and custom floral designs (e.g., customers can specify flowers, colors, scents, etc.).

Joan flower place is dedicated to operating with a constant enthusiasm for learning, being open to implementing new ideas, and maintaining a willingness to adapt to evolving market conditions.

**Store Design**The exterior of a florist shop is estimated to account for the attraction of 35% of all customers. While short term the company will not have a large amount of retail walk-in traffic, Joan flower place still create an inviting storefront, one designed to be distinctive and inviting, including:

* Very simple, modern design with attractive displays
* Spacious interior design with lots of light and accent lighting to illuminate flower designs
* Unobstructed windows to showcase flower arrangement in a "gallery" format, with access to the store from the street
* Clear large glass windows with dramatic lighting and clear branding
* High visibility from the street, as well as visually pleasing at night
* Movable floor and ceiling displays to allow easy and frequent redesign of store
* Clearly priced merchandise
* A variety of pre-designed floral arrangement.

OBJECTIVE

* Generate healthy total revenue of 12 million naira in Year One.
* Maintain an average direct cost of sales 40% or lower, and a high gross margin.
* Build pricing programs based on the assumption of 10% profit.
* Increase sales approximately 72% in Year Two and 21% in Year Three.

\*Note: Red White & Bloom will open after Valentine's Day and Easter/Passover in Year One. The large percentage increase in Year Two reflects a full 12-months of revenue (versus 10 months in Year One), the benefit of one year of marketing, and the inclusion of Valentine's Day and Easter/Passover. Valentine's Day alone typically accounts for one third of a florist's yearly revenue.