BUSINESS PROPOSAL

FOR DYAJI EVENT CENTER

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Companies are now picking brands that identify with their corporate values and brands, as this is seen as being appreciated by their customers and other stakeholders. Also, guests to these meetings are likely to see the venue as a reflection of the company’s goals.

Venues have also begun to shift towards smarter designs that not only make them accessible but smart as well which mean accommodating all kinds of transportation in order to save attendees added stress.

Venues have also seen the need to ensure that those attending events can connect with the outside world, by ensuring that connectivity is being provided for at events. This has become a priority for event centers and is one detail that clients appreciate.

Event centers are no more focusing on just providing halls for use but also adding other services as well such as catering, event coordination, wait staff, bartending, décor and rentals of several of equipment not included in contract.

Event Center Business Plan – Executive Summary

Dyaji Event Center will be a leading event center is based in Nigeria. We will offer unique and personalized services to all our clients domestic and corporate. We will provide event coordination and offer our clients planning expertise as well as an extraordinary wait staff service, in addition to our core service which will be the provision of a conducive hall to host all kinds of events.

As any other business, we will established our business not only to offer our customers an unforgettable experience but to also make profit whilst ensuring that we can favorably compete with other competitors in the same industry.

Our halls are not only conducive but also offer modern amenities that will make the guests of our clients turn into our clients. We will have the best facilities and also the right people to handle these amenities. Our staffs will not only be professionals with the added touch of competence but will have the experience to anticipate the needs of our clients.

Our strong business structure has led us into deploying the best means of sourcing for and recruiting the best staffs for our business. We not only believe in recruiting the best but in ensuring that they are in tune with our vision and objectives and are committed to seeing us achieve our goals as a company.

We believe in ensuring that our employees are not only productive but that they remain happy whilst carrying out their tasks, it is for this reason that we will create a unique welfare package for them that is the best in the industry amongst our category. Also, we have put in place polices that will allow for the continuous trainings of our employees in order to enhance their skills.

Our customer care service is excellent as we will have those who not only have a thorough knowledge of the industry but keep informed on current trends to handle this position and therefore help inquiring clients better understand what they are seeking for.

Because we know how important our clients are, we have strategies in place that will ensure that our loyal clients get incentives which comes in form of a discount for every client they refer to us. This will make most of our clients turn into active marketers on our behalf and will grown our revenue base tremendously.

Finally, our Chief Executive Officer, Miss Grace Dyaji has over 10 years of experience in event coordination as well as in catering. This experience in addition to several certifications in event planning will help take our business to the desired level it intends to attain.

Our Products and Services

Dyaji Event Center is the one stop event center that intends to offer our various customers a beautiful experience while also exceeding their expectations with the various services that we intend to offer them at our event center.

Our intention of establishing Dyaji Event Center is to make profit just like any other business and so in addition to our core service, we intend to offer other services as well so as to create multiple sources of income for our business.

Therefore some of the services we intend to offer are;

An event center for weddings, business meetings, rehearsal dinners, holiday parties, corporate parties, and fundraisers

Tables, chairs, china and linens rentals

Audio/visual equipment rentals

Event hosts and wait staff

Caterer

Consultancy services

Trainings

Our Vision Statement

Our vision as an event center is to exceed the expectations of our clients by giving them a beautiful experience as well as event space for all their types of special events.

Our Mission Statement

In order to achieve our vision we have the required coordination and planning expertise for all types of events, with professional and competent staff that would help make the events of our clients a memorable one.

Our Business Structure

Having the right business structure is very important to us as at Dyaji event center and so we have laid the right plans that will ensure that our foundation is not only right but stays true to our core values and vision as a company. This is why we sourced for and have hired competent professionals who are diligent and true to work ethics into the various positions we have in our company.

Our vision as a company is to ensure that all our clients’ expectations are not only met but exceeded as well. This is why all the staff which we have hired are ones that have not only identified with our vision but know what it takes to take our company from where we are at present to where we intend to and should be in future. Our staff also have the expertise required to work in this industry and bring it to an enviable standard compared to that of our competitors.

Due to the fact that we intend to run several services in addition to our core service, we have ensured that we have the required number of staff to handle the various services which we intend to offer at Dyaji Event Center. Below is the business structure that will be built at Dyaji Event Center;

Chief Executive Officer

Facility Manager

Human Resources and Admin Manager

Accountant

Marketing Executives

Customer Service Executives

Event Coordinator

Security Guard

Driver

Cleaner

Roles and Responsibilities

Chief Executive Officer

In charge of drafting strategic policies on behalf of the organization and ensuring that it is implemented

Drafts the budget in collaboration with the accountant on behalf of the organization

Sources for high deals on behalf of the organization

Facility Manager

In charge of ensuring that the facility is ready for events whenever the needs arises

Inspects the facilities to ensure that everything is up to standard and effects repairs when need be

Sources for clients on behalf of the event center

Human Resources and Admin Manager

Sources for and recruits the right staff either permanent or temporary on behalf of the event center

In charge of staff welfare and training as well as other incentives due to staff

Ensures that all the administrative functions are conducted smoothly

Accountant

Prepares all the financial statements on behalf of Dyaji Event Center

Ensures that balances between banks and the event center are reconciled each month

Prepares and submit correct tax reports to tax officials on behalf of the organization

Marketing Executives

Conducts market research on behalf of the organization in order to determine new markets

Drafts and reviews marketing strategies to ensure that they are more effective on behalf of the organization

Empowered to conduct direct marketing to clients on behalf of the organization

Customer Service Executives

Handles all inquiries of clients as well as bookings

Creates and maintains an accurate customer database on behalf of Sheldon event Center

Ensures that clients complaints are promptly attended to and resolved

Event Coordinator

Ensures that events are coordinated according to the requirements of the clients

Ensures that clients expectations are not only met but exceeded positively

Coordinates with other staff to ensure that event is a success

Security Guard

Ensure that the premises is kept secure especially during events

Monitors the security cameras during events to prevent security mishap

Provides security tips to all staff so as to enable them carry out their jobs better

Driver

Ensures that they deliver our supplies and also pick up same as at when due

Carry out light maintenance on the vehicle and ensure that it is in good condition

Carry out other duties as might be assigned by the administrative manager

Cleaner

Ensure that the premises are kept clean before and after an event

Ensure that the convenience for staff, clients and their guests is kept clean at all times

Ensures that cleaning supplies are adequately stocked and replaced as at when due

Event Center Business Plan – SWOT Analysis

Like every successful business out there, we intend to ensure that our event center is of the required standard whilst also offering the best services and so to ensure that we attain this, we hired a reputable business consultant here in Urbandale \_ Iowa, to help us critically look through our business concept and determine if we had what it takes to become a standard company.

Due to our request, the hired business consultant had to use the SWOT analysis in taking stock of our strengths, weaknesses, opportunities and threats to determine how we were likely to fare in the industry fare in the industry here in Iowa and in the whole of the United States of America as a whole. Below is the result of the critical analysis conducted on behalf of Dyaji Event Center;

Strengths

Our strength lies in the fact that we offer diverse services that will meet any requirements by our clients, which allows us stand apart from our competitors. Also, we have professional and competent staffs at hand to ensure that every event no matter the kind is conducted smoothly.

Our halls are not only well designed but also convenient as well as we also have the grounds for customers who want an outdoor ceremony. Finally, the expertise of our Chief Executive Officer, Ms. Lori Sheldon who not only has amassed several years of experience but also has several qualifications, is another of our strength at Sheldon Event Center.

Weaknesses

This industry is saturated with these kinds of businesses; however, we intend to stand apart from our competitors by offering unique services that will attract the customers and offering excellent customer care that will retain most of our customers.

Opportunities

There are various opportunities that abound for us because the halls can be converted to any kind of event that intends to be hosted by our clients. We also can cater to religious bodies who intend to use our halls for regular meetings.

Threats

There are various threats that exist to every business in general, and so the probability of facing threats is not alarming to us. The threats we are likely to face in the course of starting and running the business are the off-peak periods, where there are less likely events to be thrown.

We however have come up with other services that will generate income for us during these periods. Another threat is having a major competitor offering same services in the same location. We have proactive measures in place that will ensure that we remain unique and different in all the services that we would be offering.

Event Center Business Plan – MARKET ANALYSIS

Market Trends

Every month there is an event of some sort that is being thrown, which makes having an event center one of the best businesses for any entrepreneur to go into. It should however be noted that this industry have peak periods such as during the middle and end of the year where more events are thrown than during any other times in the year.

Therefore any entrepreneur going into this business must be conversant with the peak and off peak periods in the industry so as to be able to accordingly make proactive plans that would be strategic for the growth of the business.

What most event centers have started incorporating into their core services is the addition of other services – such as catering, bartending, professional wait staff, event coordinator – that will make it easier for their clients who are planning for an event; this would ensure that clients do not have to bother about contracting others for these services, therefore creating more income for these event centers, whilst also allowing them to gain a huge share of the market.

Event centers that do not offer such services are now few but they however are in contact with professionals that run such services thereby making it easy for clients, who do not wish to have to source for these extra services themselves.

Finally, the advent of technology especially the internet has upped competition amongst event centers and also caused most to review the services offered so as to be amongst the industry leaders. Every event center now has a website that not only point to all the services they offer but also show the clients attractive pictures of the center so as to attract more clients to patronize their services. Also, social media platforms such as Instagram and Facebook are being used to effectively market to clients.

Our Target Market

The target market for this industry is quite huge as there are events that are being thrown every now and then consisting of different types of crowd, which makes for a huge customer base for event centers. Therefore, our event center cannot be restricted to just hosting weddings, parties, fundraising and business meetings but it can host any event that our client deems worthy to celebrate or carry out. Our strategic location in Iowa has offered us ample opportunity to be able to tap into the target market.

However, we intend to conduct a market research in order to fully understand our target market and know what they expect from us, this will help us properly draft the strategies that would be needed to attract more customers to our business.

From the result of our market research, we have found that we are in business to offer our wide range of services to the following groups of people;

Couples

Business organizations

Government agencies

Non-profit organizations

Religious bodies

Educational institutions

Financial institutions

Celebrities

Our Competitive Advantage

Whilst starting Dyaji Event Center, we intend to ensure that our business is not only established to make profit but is also able to compete favorably with our competitors in the industry. Our vision is to ensure that we not only meet but exceed the expectations of all the clients that make use of our event center and our services, and this is one of our competitive advantages against our competitors.

Our event centers have modern and conducive facilities such as 4 room options that have various capacities of 30 to 500 guests, thereby giving our clients varied options in terms of picking something suitable for their event.

Another competitive advantage we have is the fact that we have an individual event coordinator that will help coordinate the events of clients’ throughout the duration of the event, thereby allowing our client have a stress-free event.

Asides, the event coordinator, we also have a professional wait staff that have the experience of handling different kinds of occasions that will crop up at our event center. All our staff project and communicate our brand all the time by giving excellent customer service to our clients regardless of events or packages.

Another competitive advantage we have is our décor service which is also part of the services we offer. We go beyond the average décor and give our clients a wonderful experience that is best experienced.

Finally, we are the best at caring for our employees as we offer the best salaries and welfare packages in the whole of Iowa within our category as a start-up event center in the industry. We also ensure that our employees undergo training that will enable them become better and more productive for our business.

Event Center Business Plan – SALES AND MARKETING STRATEGY

Sources of Income

Dyaji Event Center has been established to offer our clients a full range of services for their events with the aim of maximizing profits for our business in the service and hospitality industry in the United States of America. We have different other services that are not only intended to generate income but also to be able to cater to all the needs of our different clients.

Therefore, Sheldon Event Center will generate income by offering the following services;

An event center for weddings, business meetings, rehearsal dinners, holiday parties, corporate parties, and fundraisers

Tables, chairs, china and linens rentals

Audio/visual equipment rentals

Event hosts and wait staff

Caterer

Consultancy services

Trainings

Sales Forecast

This industry is one that will never dip as there are always events that are usually conducted every now and then, thereby resulting in the booking of event centers.

Our location in Urbandale – Iowa has us quite optimistic in that we will not only met our set revenue generating target in the first year but that we will make marginal profit that will allow us grow our business and eventually expand it during the second year.

However, to be able to make a factual sales projection, we have been able to take a critical look at the industry in order to analyze our chances and come up with a sales forecast that we can use to adequately plan and draft strategies for our business. The sales projection was however gathered based on information and assumptions that were peculiar to event center start-ups here in Urbandale – Iowa.

Therefore below are an accurate sales projection for Dyaji Event Center based on the location of our business and several other assumptions;

First Fiscal Year-: #1000000

Second Fiscal Year-: #15000000

Third Fiscal Year-: #20000000

Marketing Strategy and Sales Strategy

The event center business just like any business will require marketing in order to not only create awareness for the business but to also ensure that revenue is generated to keep the business going. To draft effective marketing strategies that will bring the best results for Dyaji event Center, we conducted a market survey that allowed us privy to information that will enable us to not only penetrate the market and attract the right customers but also compete favorably with other top event centers here in Nigeria.

We have also hired the services of a reputable marketing consultant, who understands the business and industry well to help us achieve our intended marketing goals and objectives. The marketing consultant will look at what strategies will be more effective for us in the short and long run.

Our marketing teams have been empowered to look through the strategies and ensure that they align with the company’s core values and will communicate our brand positively to customers. Our marketing teams have also been empowered to review, tweak and remove strategies that are considered ineffective on behalf of the company.

We know how important the internet especially as regards improving the effectiveness of marketing. We intend to build an interactive website that will show our attractive halls and other services to clients, especially potential ones. Our social media platforms will also be used to target our customers online and generate interest about our event center

Our Pricing Strategy

When it comes to the rates we intend to charge for our services, we have come up with a pricing strategy that will meet with the budget of our clients here in Iowa. There are different packages and categories with varying rates available for all our different clients and we have ensured that each package is not only affordable but will meet and exceed the needs of all our different clients.

In a bid to raise awareness and also attract customers to our business, we intend to offer our customers a discount for the first three months of business. We have ensured that the discounted rates we will offer our clients will in no way allow us run at a loss even though we might be operating on a low profit margin for the duration of the discounted prices.

Payment Options

Due to evolving technologies, we at Dyaji Event Center understand that there are varied payment options that our clients would prefer, and we have come up with different payment platforms that will be suitable for our different clients;

Below are the payment options that will be made available to our clients;

Payment by check

Payment via credit card

Payment via online payment portal

Payment via Point of Sale (POS) Machine

The above payment options were careful chosen by us and will run without any form of hitches or inconvenience to our clients.

Start – Up Expenditure (Budget)

Starting an event center can be quite demanding especially at the initial stage, where one is expected to spend the bulk of capital on certain on certain aspects in order to ensure that the event center is up to standard. Most of the bulk of the capital usually goes to securing a hall and then equipping the hall to certain standards for clients.

Also, start-up capital is usually used to sustain the business by paying salaries of employees and certain bills until the business is able to generate the revenue that will allow it sustain itself. Therefore the key areas where we intend to spend our start-up capital are;

Cost of hiring a business consultant – #500000

Insurance coverage (property insurance, general liability and workers’ compensation) – #700000

Cost of leasing a facility for a year – #7000000

Operational cost for the first 3 months (salaries of employees, bill payments) – #15000000

Marketing promotion expenses (for grand opening as well as general marketing expenses) – #1500000

Other start-up expenses (stationery, furniture, computers, printers, and phones) – #3500000

Cost of start-up inventory (cutleries, linens, napkins, china and glassware) – #3900000

Cost of purchasing a van – #8000000

Cost of launching a website – #100000

Cost of throwing a grand opening party – #1500000

Miscellaneous – #2500000

From the above analysis, we would need the sum of at least #44200000 in order to successfully start and run our event center business in Nigeria. The amount above includes leasing of the facility for use as well as paying the salaries of employees for at least 3 months.