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**GST212 ASSIGNMENT**

**BUSINESS PLAN**

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**CHAPTER ONE**

**BUSINESS NAME**

**“ Ebi's GADGETS ” O**UR SERVICES INCLUDE:

**Sales of gadgets like;**

* Phones
* Cameras
* Laptops
* PlayStation
* Headphones
* Control pads
* Virtual Reality
* Phone cases
* Micro phone etc.

A gadget is a small tool such as a machine that has a particular function, but is often thought of as a novelty. A gadget business provides a wide variety of mechanical products including different parts and accessories to customers. All over the world, the gadget business has continued to be on the rise and this owes to the fact that there are billions of people who cannot do without gadgets. Gadgets have made it extremely easy for people to communicate with themselves and others.

Starting a gadget store is among the best business ventures you could get yourself involved in if you’re

looking to expand well beyond your locality.

**TARGET MARKET AND DEMOGRAPHICS**

Before setting up my gadget store, I examined the business setup of other existing businesses. This would include the strategies used for customer satisfaction, maintaining supplier relationships, and also the average price marked up that’s charged on goods. This information will help me set your pricing and store policies competitively. I have considered who my customers will be and who the business will attract . We have positioned our business to attract consumers all over Nigeria. I have conducted a market research and ensure that the business meets and surpasses the needs of customers as well as well as the expectations for the business.

**FINANCIAL PROJECTORS**

A gadget store business requires a good capital investment, so raising the necessary funds should be a top priority in the planning stages. If I want to open up a brick and mortar store, I will need money for various things like store lease, fixtures, storage space, inventory, advertisements, and employee salary. So, I have come up with the sum of 10 million naira to start up the business with.

**LICENSE/RESGISTRATION**

Since the business falls in the category of retail businesses, I obtained a state license. Licenses act as a legal document or authorization for your business and the products you sell.

I registered my store as limited liability partnership (LLP). This is in case I wish to setup a bigger store in places like the malls or online through e-commerce portals like Amazon.

**CHAPTER TWO**

**EXECUTIVE SUMMARY**

**Ebi's GADGETS** is a world class licensed gadget store that is based in Yenagoa, Bayelsa state, Nigeria. We have done our detailed market research and survey and have been able to secure about 2 plots of land to start up business.

**This** is a private registered business for the sales of gadgets. It is owned by MISS EBIFIE BEKEFULA. She is well experienced and qualified to run this type of business.

**MISSION/VISION**

Our Mission at Ebi's GADGETS is to provide the best quality gadgets for affordable prices for everyone.

Our vision is to change and modernize the communication system in Nigeria and to introduce world class gadgets that can make life easier and better.

**CHAPTER THREE**

**TARGET MARKET**

Our ideal customer is between the ages of 13 and 30. This is a category of people that cannot do with out electronic gadgets such as Phones and Video games. After undergoing research, people within this age bracket tend to use mostly smart phones and PlayStation/Xbox so I have made sure that Ebi’s GADGETS have the most current smart phones and Video game gear.

Customers own or have access to a home computer, PC or Mac. They have a wide range of disposable income. Some are teenagers living at home. Others are college students or those who have joined the workforce in the last 5 years.

**COMPETITORS**

We are fully aware that there are competitions when it comes to selling gadgets in Nigeria, which is why we decided to carry out thorough research so as to know how to take advantage of the available market in Nigeria. We have decided to make our products very cheap and affordable and have made plans for door to door delivery. We’ve also added a warranty to all our gadgets to prove that they are legit.

**HUMAN RESOURCES**

For my business to do well, getting the right staff on board is very important. I would need some very efficient sales staff who are well-versed with the functioning of different gadgets and products. Employing people who love gadgets would be an added advantage for your store as this would create an impression that the people working at your store are committed to their job. So, I have done so to employ people who have experience in working with gadgets and people have knowledge about modern day technology.

**CHAPTER FOUR**

**VENDORS/SUPPLIERS**

I have looked at the different terms and conditions of the different distributors in the market. This is necessary for stocking up on display models, phones, accessories, and other products like mobile SIM cards, mobile repair services, and recharge cards.

I have gotten in touch with different well-known manufacturers of gadget products to find out about all the requirements to do business with them. These requirements would include a business license, a minimum order amount, and also references from other business owners as well. I made sure the products I get are not counterfeit ones. Nowadays, people are looking for original products, especially when it comes to electronic gadgets.

**MARKETING PLAN**

There are so many ways to market gadgets. Since I want to satisfy people of all grades and status I have come up with the following marketing strategies:

* Advertise my business in electronic related magazines and websites.
* Leverage on the internet to promote our business.
* Engage in direct marketing.
* Encourage the use of mouth marketing (referrals).
* Billboards
* Social media platforms will also do you well since this will get you a wider range of customers from all over Nigeria.