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**Executive Summary**

For the past decade people involved in walking to boutiques and shopping malls to buy cloths physically. After introduction of internet buying and selling products has been easy, the middle men have been eliminated through online shopping. Our business will incorporate internet to fill the existing gaps made by our competitors. SmartTech.com will be our business domain. The mission statement will be to provide superior quality clothing and come up with world’s best fashion that drives customer long term loyalty. The business objectives are first, offer the distinctive and latest fashion at friendly price. Second, to serve our customers while at they are at comfort zone to their satisfaction. Third, to design user friendly platform, lastly, provide reliable, trusted and durable products. Potential customers of our business will be people of age 1-16 and 26-40. The business will maximise on weaknesses of existing companies operating the same industry so as to gain competitive advantage. Several stakeholders will be in management team such as website developer, human resource manager, director of finance, director of marketing, marketers and customer care. Finance is highly needed for the following capital to purchase the products, licenses, development of the website and storage stores. Also we need finances for the salaries for the management team before the business picks. Therefore to get those finances business owners will contribute equally for the start. The online business will be very profitable because our analysis showed that, there will be net profit of 8% in the first year of its operation and thereafter 17%. The idea is worthy implementing the profit probably will grow by 9% margin every year hence. For accounting purposes record keeping is essential for all financial statement.

**Business description**

Over the past years the business especially buying and selling commodities has been very tough facing challenges due to existence of middle men. This has been the case because it involved physical buying of the commodities. For instance in cloth market it was very difficult to note the latest fashion without doing window shopping. Technology has brought new changes in clothing business since customers can know the latest fashion and the actual price of the cloth while at comfort zone (Gunasekaran, Marri, McGaughey, & Nebhwani, 2002).

SmartTech will come up online clothing that will deal with cloths for both men and women. The business will maximise on selling cloths online because it will creates the operation which is cost effective. The business idea will eliminate the third party between the buyers and sellers. SmartTech will introduce a platform where customers will be placing an order and making payment online.

**Mission statement:** To provide superior quality clothing and come up with worlds best fashion that drives customer long term loyalty.

**Goals:** To be world’s leading garment seller.

 To attract more customers while maintaining the existing market.

**Objectives:** To offer the distinctive and latest fashion at friendly price.

 To serve our customers while at they are at comfort zone to their satisfaction.

 To design user friendly platform.

 To provide reliable, trusted and durable products.

**Business model**

The business will involve a platform where customer will order the cloth he or she is interested. Thereafter he/she will make the online payment for the cloth. The agreement is done with our clients whether to deliver the product to customer’s door step or to pick the product at the nearest stores. This agreement is very important because it will consider our clients interest.

The doing online shopping is of importance because for the past few years shopping was difficult due to many middlemen. In businesses which do not have online shopping platform, the middlemen add some money on top of actual prices which cost the clients. However as a result many customers fear the high prices leading to low returns in boutique and clothing business. So there is need for online shopping especially in clothing industry to eliminate third party for the interest of customers.

The products which will be offered in our business include fashions of both men and women. The business will include online selling of shirts, blouses, skirts, dresses, trousers, shorts, pants, rain gear, fleece outerwear, synthetic clothing, hats, scarfs, jackets, shoes, socks, T-shirts and many more. The service which will be offered by the business is free delivery of the products to our clients (Mathieu, 2001). The customers will not have to move physically to our stores for them to make orders and get products or services as these are available in an online platform hence saving them the headache of traffic and time wastage. This will give the business competitive advantage since the service is serves the clients while they are at home.

The online platform will be will have 24 hours customer care service which will make the customer order whatever they need at any time. There will be toll free number to help our customers in case they face problem, they need clarification, they have complain or even a comment.

Our business will also feature products such suits, casuals, cloths for different occasions and a variety to suite all our different customers under different age brackets. Follow up process will be of help so will be put under consideration to make sure the right product has reached the owner and what is his or her own view of both our product and service as well. We will avail a confirmation code to ensure that our customers give us a feedback once they receive their product and in what condition. This will show concern and get the comments on areas of improvement to serve our customers better. As a result we hold our loyal customers and attract more due to our best services.

**Market Analysis**

In the past decade both men and women wear has shown increase to 900 million dollar niche in the industry of clothing (Jones, 2005). After introduction of internet it led to mushrooming of online stores for both men’s and women’s wear making the marketing of the same products easy. However, over five years since introduction of ecommerce business there has been only four online platforms providing similar product and services in New York. The existing platforms are not satisfying the customer demands and needs to customer’s satisfaction. The survey was contacted in New York and shown that the human population within the city and its suburbs so the future demand will be higher. To satisfy the demand therefore this gap has to be filled by introducing new and better platform which can serve many customers possible which our business is going to do.

People of 1-16 years of age, they depend on parents to be provided with clothing as basic need. Many parents and guardians wants their children smart, as a result they buy many good cloths for their children. This will be our target group because the parents will provide market for children cloths.

The research for market analysis shown that in city of New York people of age between 17-25 compose of youths who are attracted by the online platform but they have less money than the older group. The online platform caters the disadvantaged because the business will have cloths for the low income groups.

People of age 26-40, they will be the main target in our business. This group will make our online business successful because this group is financially stable. This group once they are aware of online cloth shopping they tend to be loyal customers. Many people of above age of 40 are not interested with fashions any more as a result demand for the cloths for the elderly people tend to go down.

The online business for different fashions is growing steadily because human population is increasing and more people are learning digital online shopping. The security of online clothing is that the human population is increasing leading to significant demand of the basic need.

A venture into the business has been well articulated by a thorough study of the target market and it has indicated that the growth of such business and its customers highly depends on the quality and variety of products and services offered by the business. Nevertheless, those who have been in the business have an annual increment of 25% in number of customers. Generally the market is growing and as a matter of fact faster than the business can meet its demand.

**Competitor Analysis**

Every business opportunity has competitors with exception of a pioneer business. A structured competitor analysis was conducted and especially to the existing online platforms offering similar products as ours and within the same locality. Some of identified competitors include the following Drupal commerce, kili mall, commerce hub and eBay.

However the four businesses have similar strengths and weakness. The strength is that they existed before our business and they have some customer base. So the maim advantage is that they have gained cooperate image. On other hand the common weakness is that the other firms offer limited products to the customers. Second, the variety and especially the latest models of these products are not readily available. Lastly, our competitors have a complicated website that is not user friendly.

However, due to some attributes which we possess but our competitors lack make our business penetrate the market. First we are majoring only on clothing unlike our competitors who are juggle of everything. Our competitors deal with clothing, electronic, utensils, farm products, vehicles, real estate and many more. Our focus on clothing only can make us have perfection and succeed in business. Secondly we are offering the latest fashions of these products at a very friendly price. Thirdly, we are providing products to suite all our customers despite their social class, income level and age.

Noticing the weaknesses of our competitors, we will therefore maximise on these weakness to outshine them. One competitive edge will be our user friendly platform and superior customer service. The website design will be a competitive advantage because research indicates that an easy-to-use website significantly increases sales and too complex websites lead to lose of sales. Second competitive advantage is superior customer service. Customers that call in with problem will be amazed at the amount of personal attention they receive, and how quickly issues are resolved but significantly improved.

**Operations**

Since our business is retail our work is mainly to find online market for clothing. We will be obtaining the latest designs from the main distributors. When customer purchases our products therefore he/she will decide whether he/she wants to be delivered or will pick from the nearby store, so delivery mechanism will depend on customers wish. The sales representatives will take the product to the customer free of charge.

The customer service delivery will be catered by having “help” option where our customers will be asking questions to customer care for instant reply. We are also going to have a very user friendly customer service centre to receive all calls and answer them appropriately. Our services will exceed the expectations of our customers. Customers that call in with problem/issues will be amazed at the amount of personal attention they receive, and how quickly issues are resolved.

For success our business we will incorporate several stakeholders in our business management who will have different roles (Kerzner, 2013).

**Director of Marketing and sales:** will be in chargeall marketing process and sales so as to ensure objectives and targets are met.

**Director of Finance:** will be responsible for management of all drawing of financial statements, the finances and giving the directions of finances.

**Human Resource Manager:** Responsible for day to day administration of the personnel. He will be ensuring that there is enough man power and all duties have been attended.

**Website developer:** He will be responsible for developing and maintaining the online platform to keep it in check.

**Marketers:** For doing deliveries and sensitizing customers on the new platform to do transactions.

**Customer service centre:** He will be handling all customer queries and providing help if problem arises.

**A domain name**

The domain name to our website will be **“**Smart Tech.com”. the success of our business will depend on management of the website thus making the website designer/developer very crucial in management team. The marketing strategy of our products will play very critical part in the business environment. People are made aware of products we sell and also taught on how to use the online platform. To achieve these therefore company will engage in Web-based marketing for the next year to generate awareness of the company and product information. In addition the company will also Utilize outdoor advertising, providing general awareness to the public at large and direct individuals to the company's website.

For many companies either to start or grow funds is required. The funding of the business will be highly on equity contributed by the owners of the business. Afterwards we are going to introduce debt so that we expand our business.

**Financial Statements**

Finance is highly needed for the following capital to purchase the products, licenses, development of the website and storage stores. Also we need finances for the salaries for the management team before the business picks. Therefore to get those finances business owners will contribute equally for the start. The online business will be very profitable because our analysis showed that, there will be net profit of 8% in the first year of its operation and thereafter 17%. The idea is worthy implementing the profit probably will grow by 9% margin every year hence. For accounting purposes record keeping is essential for all financial statement.

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