

Business Plan - Executive Summary

Company name & Contact Information

Company name: Black Wings

Location: Liao, Ouhai, Wenzhou

He Shuiqing | hesh@kean.edu | +86 18966372632

Zhou Ying | zhouying@kean.edu | +86 15257392044



Opportunity/Problem

As the job-hunting season kicks off, a great number of interviews are on the way in a thriving job market in Wenzhou. According to Reshmi Nair's study, interviewees make the first impression in the first 30 seconds during an interview; it is believed that a positive and proper personal image is playing a significant role, bringing brownie points for a successful interview. However, candidates are called for the interviews only in ahead of three to seven workdays generally. Given such an insufficient time to choose and purchase a formal attire right, the workplace newbies, especially the males paying less attention to dressing normally, are extremely overwhelmed; most of them basically have no sensitivity on how to dress properly and professionally, no patience and time to choose, even no ideas about where to purchase. Thus, they are facing the problem of getting a proper suit in time for important job interviews.

Solution

we aimed at providing a whole package of proper dressing for male customers who are going to attend an upcoming job interview. First, after logging in our application, customers will choose a package class by their preference. Secondly, our customers need to complete the related personal information, including heights, weights, shoe sizes, colors, and addresses correctly to ensure they can receive the proper attire. Third, once receiving the orders from our customers, we immediately contact the suppliers, which located in Wenzhou, and we make sure all of the clothing be delivered to our company in one day by choosing ShunFeng Express to guarantee the safety and efficiency. We need to pack up the one big package containing shirts, suit jacket, pants, shoes, necktie, and socks. At last, we deliver the packages to our customers directly by SF Express.

	Economy Class	Business Class	First Class	Suppliers
Shirts	¥99	¥220	¥358	Jodoll
Suit Jacket	¥158	¥398	¥600	Jodoll
Pants	¥99	¥150	¥358	Jodoll
Shoes	¥169	¥269	¥499	AOKANG
Necktie	¥39	¥99	¥199	TWNOON
Socks	¥16	¥16	¥16	PAILILONG
Total	¥580	¥1152	¥2030	

Target Market

The first target market is the males who have interviews and needs for formal suits in Wenzhou. In detail, our three classes are targeted to men with different consumption levels and quality demands. We have reasons to believe its potential: first, Wenzhou has 12 universities with more than 10 thousand graduates in 2018, and they have a substantial demand for jobs; second, for instance, over 6300 jobs are offered in Wenzhou Spring Talents Exchange Conference in Feb 2019, and it shows Wenzhou has a large job market; third, based on our interview with professor Jerry Choi, men are always stressed out and too lazy to choose their dressing, and a package with all he needs from head to toe can be very satisfied and helpful for them.

Why Us?

More professional, less time:

As the first company to provide a whole package for dressing following the interview dress code, we guarantee the customers the perfect package will arrive within three days.

Who are we:

The team members of Black Wings company are junior business students from Wenzhou-Kean University. We have enthusiasm, responsibility, and adequate business knowledge with support from the university. We have business potentials and ambitions to achieve a brighter future.

Competition

STRENGTHS (+)	WEAKNESSES (-)
<ol style="list-style-type: none"> 1. High delivery efficiency-a guarantee of a 3 days delivery 2. Product quality-we have reliable suppliers and labors to double check every clothing carefully. 3. A good relationship with suppliers-Jodoll company expressed a strong willingness to cooperate with WKU. 4. Accurate positioning of target customers 5. Time saver and professional guidance 6. Price transparency (comparing with several physical stores) 	<ol style="list-style-type: none"> 1. Product diversity-only focus on males' formal attires for job interviews. 2. lack of customers sources 3. A new business model lacks service recognition from customers.
OPPORTUNITIES (+)	THREATS (-)
<ol style="list-style-type: none"> 1. A strong graduate market in Wenzhou provides large demands for interview attires 2. Developed garment and handicraft industry in Wenzhou 3. Convenience to reach SF Express 4. An increasing number of cellphone users and enhanced online shopping awareness 5. The support of entrepreneurship and innovation from government and university 6. Wenzhou citizens have a high consumption level, ranked 3 among 11 cities in Zhejiang Province 	<ol style="list-style-type: none"> 1. Other e-commerce platforms (like Taobao, Jingdong, and Vipshop) 2. Physical stores located in Chashan and The Mixc, which are around five kilometers away from our company

In conclusion, we are not actually trying to sell suits and shoes, but convenience and time. Currently, our customers can choose to purchase attires separately with e-commerce platforms or physical stores. Comparing with our major competitors, our selection of quality-assured professional products saves more time for customers to choose the right suits than Taobao or other physical stores. Additionally, other than the consumers' side, we provide more advertising chances for clothing companies to increase their sales.

Forecast

1. Initial stage: focus on males' formal attires for job interviews in Wenzhou.
2. The second stage (over 100 orders per months): diversify the designs of the male suits for more circumstance, such as business conferences, weddings, and parties.
3. The third stage (over 300 orders per months): expand our market from Wenzhou to Taizhou, then to Ningbo, and Hangzhou based on the earning situation. In this stage, we will try to set up an appropriate number of warehouses with managers employed in the local cities on the basis of the monthly orders to provide better satisfactory service.
4. Fourth stage (after the male market matures): expand the market to female interviewees. More accessories will be added in the package if needed. The styles of pants and different length of dresses can be chosen.

Financing Needed (the first year)

Start-up capital raised: 30000 RMB (from university support and start-up subsidies from Wenzhou government; it will be used to cover the outsourcing fee, renting fee, and a part of salaries in the first year)

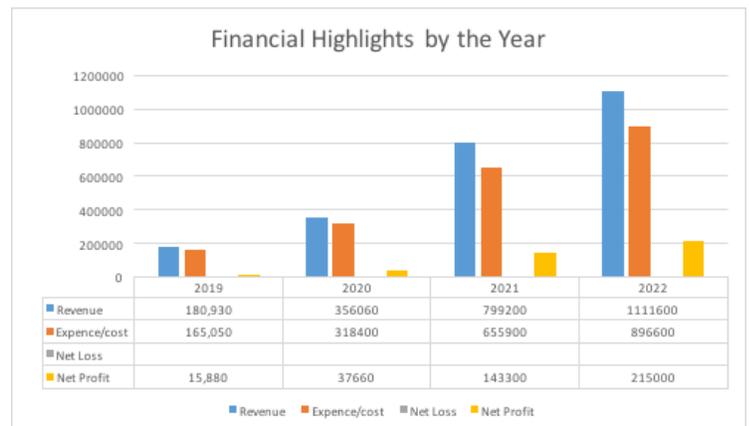
Outsourcing fee (application design and develop): 10,000 RMB (information from zbj.com)

Warehouse renting: 10000 RMB/year in Liao village;

Operation fees including purchasing package boxes, adhesive tape, and other daily supplies, utilities and maintenance expense: 5000 RMB;

Salaries: 30000 RMB/year.

Delivery fee: $15 \times 2 = 30$ /package by freight absorption pricing.



(break even in the first year)