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**EXECUTIVE SUMMARY**

[Stylized] is an online clothing store that will bring local fashion to the forefront by offering local designs that are new and trendy. Social media has changed the way people interact with fashion; trends are being set not only by celebrities but by anyone with enough style and social media visibility.

[Stylized] is optimistic in its future as the outlook for e-commerce in the fashion industry is booming and industry revenues are high as more consumers do their shopping in online stores. In this annual sales plan, [Stylized] will use the power of social media to meet consumers who are spending more time online and promote its wide collection of clothing items and accessories that are locally-designed. Whether it’s an outfit for you or for the world to see, Stylized has the clothing options that will fit any style and occasion.

**COMPANY OVERVIEW**

**Mission Statement:**

**[**Stylized] aims to make local fashion accessible through social media by offering various fashionable pieces that will fit anyone’s personal style.

**Philosophy:**

**[**Stylized] helps customers make fashionable personal style choices.

**Vision:**

**[**Stylized] wants to be the leading online clothing store in the state.

**Outlook:**

Potential customers in the retail fashion industry are increasing due to the growing number of people accessing the internet globally. Internet and social media have made the industry grow exponentially and will allow it to continue gaining revenue in the coming years. This current condition of the industry positions the easy entry of online clothing retailers.

**Type of Industry:** Fashion Industry, E-Commerce/Retailing

**Business Structure:** Sole Proprietorship

**Ownership:** Sole Proprietorship, [Casey Greer

**Start-Up Summary**:

The start-up cost is [ten thousand] USD to be provided by the owner and to be used mainly for the rent, supplies, inventory, and payroll.

|  |
| --- |
| **Start-Up Funding** |
| Start-Up Expenses | $7,500 |
| Start-Up Assets | $2,500 |
| **Total Funding Required** | **$10,000** |
|  |
| **Assets** |  |
| Non-Cash Assets from Start-Up | $2,000 |
| Cash Requirements from Start-up | $250 |
| Additional Cash Raised | $0 |
| Cash Balance on Starting Date | $250 |
| **Total Assets** | **$2,500** |
|  |
| **Capital** |  |
| Planned Investment |  |
| Owner | $10,000 |
| Other | $0 |
| Additional Investment Requirement | $0 |
| **Total Planned Investment** | **$10,000** |
| Loss at Start-Up (Start-Up Expenses) | -$7,500 |
| **Total Capital** | **$2,500** |
| Liabilities | $0 |
| **Total Capital and Liabilities** | **$2,500** |
|  |
| **Start-Up** |
| Requirements |  |
| Start-Up Expenses |  |
| Rent - 5 Months | $500 |
| Advertising | $4,500 |
| Legal Fees | $700 |
| Staff Training | $800 |
| Insurance | $1,000 |
| Other | $0 |
| **Total Start-Up Expenses** | **$7,500** |
|  |
| Start-Up Assets |  |
| Cash Required | $500 |
| Start-Up Inventory | $2,000 |
| Other Current Assets | $0 |
| Long-Term Assets | $0 |
| **Total Assets** | **$2,500** |
| **Total Requirements (Total Start-Up Expenses + Total Assets)** | **$10,000** |

**PRODUCTS AND SERVICES**

**Product/Service Description: [**Stylized] offers locally-designed clothing pieces such as shirts, blouses, jackets, pants, skirts, shoes, and various accessories. Stylized also offers quick deliveries, free returns, free shipping over a certain order amount, and a variety of convenient payment methods.

**Value Proposition: [**Stylized] features unique local designs that are fashionable and trendy.

**Pricing Strategy: [**Stylized] uses penetration pricing in order to compete with other stores and attract initial customers to the store. Once the store’s brand and customer loyalty are established, the prices will be changed in small increments.

**MARKETING ANALYSIS**

The growth of the online retail fashion industry is driven by the prevalence of social media, a rising middle-class with disposable income, and increasingly personalized e-commerce experiences. Fashion and social media have always been a great combination as celebrities and influencers attract consumers by posting pictures of themselves using or wearing sponsored products.

Digital innovation has widely expanded e-commerce, making it easier, faster, and personalized for consumers. With the right recommendation analyzed from consumer data on social media and websites, businesses can effectively market and sell their products.

**Market Segmentation**

[Stylized] will focus its sales strategy on customers between the age of [16] to [34] years.

**Target Market Segmentation Strategy**

Customers between the age of [16] to [34] years

* A web designer and developer will be hired to make and design the website and online store
* A social media manager will be hired to create social media accounts, especially Instagram and Twitter.
* Certain social media influencers who can model and promote the store’s clothing will be contacted.

**STRATEGY AND IMPLEMENTATION**

**Target Market Strategy**

[Stylized] aims to have a steady [10%] growth in annual sales. This will be accomplished through efficient social media marketing strategies.

**Competitive Edge**

[Stylized] has an easy ordering, fast delivery, and hassle-free return services.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **SWOT Analysis** | **Strengths** | **Weaknesses** | **Opportunities** | **Threats** |
| Stylized | * Unique designs
* A convenient system for ordering, delivery, and returns
 | * New store with no established brand
 | * Millennials are becoming the largest consumer in the market
 | * The industry is very competitive with major brands owning most of the market shares
 |
| Fashionista Online | * Offers free shopping for local orders
* Has a growing social media presence
 | * No online website (features its designs on Instagram only)
 | * Online retail is gaining more prominence in the fashion industry
 |  |
| Dress Me | * Has a sophisticated online-store
* Offers styling assistant services
 | * Expensive prices
 | * Rising middle class with disposable income
 | * Fashion trends are very fickle
 |

**Sales Strategy and Forecast**

As the store gains more online visibility through its marketing strategies, it targets the following monthly sales:



[Stylized] plans to offer discounts and promos for new customers who sign up for a monthly membership, fast delivery, and hassle-free return service in order to meet the forecasted sales goals.

|  |  |  |  |
| --- | --- | --- | --- |
| **Sales Strategy** | **Activities** | **Timeline** | **Success Criteria** |
| Discounts and promos | Discounts and promo codes will be distributed to customers who will sign up for a monthly membership  | April 2020 | Fifty membership registrations |
| Delivery and return services | Ads made for the discounts will also feature the delivery and return services  | April 2020 | Customers will be attracted to the services and buy from the store |

**Marketing Strategy**

[Stylized] plans to create its website for the customers to have an easy and personalized shopping experience. Once the website is launched and gains traffic, the company’s marketing team will perform market research based on the available data.

The company’s social media manager will create social media accounts and will be responsible for the content, including product videos and photographs.

**Milestones**

|  |  |  |  |
| --- | --- | --- | --- |
| **Marketing Strategy** | **Activities** | **Timeline** | **Success Criteria** |
| Website launch | * The web developer and web designer will work on the website
 | February-March 2019 | The website will be ready to launch by April. |
| Social media presence | * Look for models or social media influencers willing to model for the store
 | January-February 2019 | Hired five Models and two media influencers |
| Blogs and online publication | * Plan out the content needed for the blog and company website, and social media accounts
 | March 2019 | Post at least two articles every week |

**MANAGEMENT AND PERSONNEL**

The owner manages the inventory and oversees the day-to-day operation and finances of the business. The owner has a personal assistant who handles the orders and customer service concerns.

The marketing team consists of the marketing manager, social media manager, photographer, web developer, and web designer.

**SALES ACTION PLAN**

The table below shows the sales goals of the business within one year and their corresponding activities, with details on the target dates, resources, person-in-charge, and key performance indicators (KPIs).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sales Goals** | **Action Items** | **Start Date** | **End Date** | **KPIs** | **Owner** |
| 1. Obtain fifty memberships within the first five months  | * The marketing manager will make ads to be released on social media featuring the discounts and promos for membership registrations
 | * February 2019
 | * March 2019
 | * At least one ad will be made per week
 | Marketing Manager |
| 2. Hire models and influencers  | * The marketing director will look for social media models and influencers and contact them for hiring
 | * January 2019
 | * February 2019
 | * At least five models and two social media influencers will be hired
 | Marketing Manager |