

JEWELRY STORE KIOSK BUSINESS PLAN

Here's Your FAST Sample Organization Strategy

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1.0 Executive Summary

The Jewellery Shop Kiosk, which is to be in the Westfield Montgomery Purchasing mall in Bethesda, Doctor, is a begin up business. We will offer your best option of precious stone jewelry in various designs, dimensions and colors. Our jewelry will consist of wristbands, pendants, ear-rings and jewelry. All of the products will be developed and created by the proprietor. The kiosk will stock many jewellery and will offer a support to make customized products for customers while they wait or shop in the mall. All item sales for the organization will be through this mall kiosk. After roughly eight several weeks of operations the proprietor plans to hire a item salesperson to handle client interaction and some promotion.

The purpose of auction web sites program's to make a blueprint of the organization's vision and technique and then use this intend to as a guide to make and grow the organization. This business plan will also be used to align the various elements of the organization to make a coherent system of maintainable client care and profitability.

The U.S. jewelry retail store industry consists of roughly 28,000 specialised shops with mixed yearly income of about \$30 billion dollars. The jewellery retail store industry is

extremely fragmented with the top 50 jewelry shops generating less than 50 percent of income.

The Jewellery Shop Kiosk will concentrate on one main industry, females. We will concentrate our promotion initiatives on expert females, as well as those who like to spice up when going out for the evening. We will offer to these clients by suggesting color mixtures and designs for various outfits and events demonstrating our information of style style and client care targeted at personal customers.

In this industry designs are in our favor. Jewels are well-known because of their exclusive natural colors and features; they are affordable yet ideally suited for business attire and both casual and casual events. Jewels supplement and can spice up any outfits on a lady.

1.1 Business Objectives

The main goals of the organization prepare for The Jewellery Shop Kiosk are below:

- To make a product-based kiosk whose goal is to exceed client's expectations in style designs, high quality and client care.

- To make a maintainable merchandising unit that offers [agate beads](#) gemstones and customized jewelry to fulfill the needs of the expert and outgoing lady.

- To improve the number of products marketed by 20% each year.

- To present a minimum of three new designs weekly.

1.2 Mission Statement

The Jewellery Shop Kiosk's mission is to style, make and offer top high quality stylish jewelry developed mainly around blue agate gemstones. The Jewellery Shop Kiosk will offer an remarkable stage of client care and customized style suggestions designed to the person client. We exist to attract and maintain clients through our exclusive mixture of designs, high quality, and client care and style suggestions.

1.3 Guiding Principles

1. Passion - We will always have, and show, our interest for using jewelry as a component of an entire outfits focusing on the mixture which best fits the person, their outfits, personality and occasion.

2. Happiness – By showing our feelings of pleasure and well being at all times through our ‘always smiling’ appearance and upbeat conversations our pleasure will be contagious to our clients.

3. Fairness – Be reasonable to all; offer remarkable support and products at reasonable costs, respect and accommodate customer’s wants and needs, and be reasonable in all business practices both inner and external to the Jewellery Shop Kiosk.

1.4 Keys to Success

In buy to succeed in the jewelry industry the Jewellery Shop Kiosk must:

- Showcase an assortment of dimensions, colors and designs to fit the needs of our target client platform.

- Provide clients with top high quality customized client care.

- Provide relevant style style suggestions to our clients.

- Continuously review our stock and item sales and adjust our stock levels accordingly.

Provide for the fulfillment of 100% of our clients and workers. Both are very valuable to us and we will style a client care intend to handle complaints, implement employee and reviews from clients, handle supplier records, and predict prospective conflicts.

Create a noticeable, available and welcoming mall kiosk to position us as the premier choice for our products within the mall.

2.0 Company Description

The Jewellery Shop Kiosk is a newly recognized business situated inside Westfield Montgomery Purchasing mall, 7101 Democracy Boulevard, Bethesda, MD 20817. The Jewellery Shop Kiosk is managed by Jesse Wilson. We will offer a variety of pre-made and customized precious stone jewelry products that are developed and created by the proprietor on website as well as at home. All our products are developed for the expert and friendly lady.

The business hours will model the mall hours of Monday - Saturday 10:00 am to 9:00 pm and Sunday 11:00 am to 6:00 pm.

2.1 Ownership

Janet Wilson is the only proprietor of the jewelry store kiosk business. Jesse has over 20 decades encounter developing and creating jewelry. She has worked for several Fortune 500 companies in jewelry style during her career. Most recently she has taught creating jewelry classes in the neighborhood.

2.2 Legal Form

The Jewellery Shop Kiosk is organized as a only proprietorship, possessed and founded by Jesse Wilson. The Jewellery Shop Kiosk is registered in the condition of Doctor.

2.3 Start-Up Summary

The cost to setup a kiosk and prepare it for function complete \$56,300. Set up stock will cost roughly \$49,800. The bulk of the expenses are the yearly rental of the kiosk.

Start-up costs will be funded through proprietor investment.

2.4 Location and Facilities

The kiosk will be situated in Westfield Montgomery Purchasing mall in Bethesda, MD. All products will be warehoused at the owner's main property. Jewellery products will be created at the owner's home and on demand at the mall kiosk.

3.0 Products

The Jewellery Shop Kiosk will specifically carry precious stone jewelry that is developed for the expert and friendly lady. Our choice will variety in various colors, designs and dimensions to fulfill the exclusive needs of the everyday lady.

Management will rely on reviews from clients and item sales reports to eliminate or present particular dimensions, designs and colors.

3.1 Product Description

Our jewelry store kiosk will carry wide range precious stone jewelry with various designs and prices. Each part of jewellery will concentrate on designs which feature and bring concentrate on the agate beads gemstones in that part. The jewellery will be developed for casual, business and official events. We will offer precious stone jewelry that contains pendants, jewelry, wristbands, and ear-rings.

Customers can buy pre-made jewelry or demand an individualized part developed for them on-site.

3.2 Competitive Comparison

Some of the most well known opponents seen in the jewelry retail store industry are Aria Selections, Fantastic Area Jewellery, Silver Framework and Kay Jewelry suppliers.

Aria collections - This is a huge kiosk promoting gold pendants, blue agate gemstones; catered to the young and old. Regular costs variety from \$20 to \$100.

A+ Beauty - They have a little kiosk of gold pendants, some pearl jewelry and agate beads gemstones. The item salesperson here was not very experienced in jewelry. The median costs were from \$20 to \$50, but willing to settle.

Golden Area Jewellery - This huge kiosk has a lot of gold 925 pendants and earrings for \$25. Jewels variety from \$500 to \$3000 and are comprised mainly of sapphires and rubies.

Gold Framework - This huge kiosk is Native indian possessed and carries Native indian styled jewelry such as gold shops pendants, timepieces, tummy jewelry, blue agate gemstones, and jewelry. Regular budget variety from \$100 to \$300.

Temptation - This is an inline store that only offers outfit jewelry from \$8 to \$25.

Kay Jewelry suppliers - although an inline store and not a kiosk, Kay Jewelry suppliers provides agate beads gemstones and some cheaper pendants and jewelry - also pearl jewelry and a few gemstones. Regular costs variety from \$50 to \$3000.

Although we have many opponents in this area, we will set ourselves apart by solely working on precious stone products, providing customized products, providing helpful outfits and jewellery style guidance and setting reasonable costs.

3.3 Product Sourcing

Raw creating jewelry provides will be sourced from nations such as Indian, South america and Chinese suppliers. The proprietor of the organization has contacts in these nations for buying high quality blue agate gemstones and provides not only general, but also providing credit score preparations and versatility in payment terms. This in turn provides some versatility in the owners' day to income requirements. Buys of provides which are little in size will be air shipped; whereas, bigger and heavier orders will be delivered LCL (Less than a Container Load). All products and provides will be saved at the owner's property. While customized designs will be created on website while the client stays, the standard choice of pre-made designs will be created at the owner's property.

3.4 Inventory Management

In buy to run the kiosk successfully roughly \$50,000 in stock is required. This stock will be saved at the owner's property. The proprietor will utilize bins to keep and organize jewelry provides. Final jewelry products will be kept at the kiosk. Since this is your little business with limited stock, all stock will be managed in a spreadsheet.

3.5 Warehousing and Fulfillment

Since jewelry and jewellery provides tend to be little products a warehouse is not required for the organization. All provides will be warehoused in the owner's basement, final jewelry products will be kept at the kiosk in the mall.

3.6 Future Products/Services

By its characteristics, jewelry is a never stand still business. As designs and designs modify from year to year, and year to year, it is necessary to keep versatility in our products. Since all jewelry will be developed and created by the proprietor of the organization, the production will quickly modify with modifying designs and designs.

As the organization matures we may add solutions that supplement our jewelry such as cleaning and maintenance systems as well as support and repair. However, the concentrate of our products will remain precious stone jewelry.

4.0 Market Analysis

The Jewellery Shop Kiosk is specifically focusing on females in the Westfield Montgomery Purchasing mall. Women in the workplace, as well as females that are friendly in the evenings (i.e., events, parties, etc.) are the main focus for the Jewellery Shop Kiosk's designer precious stone products. We chose this place as it is situated in Bethesda, MD and is just minutes from Washington D.C. Also, Westfield Montgomery serves as one of the nation's most affluent and densely populated areas.

Despite the recent recession and the nation's current depression, people still have an appetite for wonderful things. Women can appreciate how easy it can be to modify their look with jewelry without the expense of buying a whole new outfits.

4.1 Industry Analysis

This analysis is in accordance with the Standard Industry Code ("SIC") 5944: Retail – Jewellery Stores. Jewellery is often classified as wedding products (engagement, wedding, and anniversary jewelry - about 35 % of the market); style jewelry (rings, wristbands, ear-rings, pins, gold chains); and timepieces, gold flatware, and other giftware. Jewellery and loose agate beads gemstones consideration for the biggest share of complete jewelry store item sales (46 percent); gold jewelry for 11 percent; colored precious stone jewelry (rubies, sapphires, emeralds, etc.) 9 percent; and timepieces 4 %. (First Industry Research Review, 2010)

Selling costs are excellent for dealers, who generally wish to project an upscale image, because top high quality item sales area, furnishings, and expert item sales personnel are expensive.

Based on details from First Industry Research, jewelry item sales are extremely seasonal, with 40 % of income and almost all profits generated in 4th quarter: 25 % of yearly jewelry item sales are in Dec. Merchandise inventories are excellent, often more than 50 % of yearly item sales, and stock controls must be tight to prevent embezzlement and theft. A / r are very excellent for companies that offer their own bank card.

Credit is an important concern for all jewelers, since credit score availability is essential to offer an expensive item. The common cash buy is usually much reduced than the common credit score sale. About 50 % of a common jeweler's item sales are funded on bank cards. Some regional jewelers increase credit score themselves on huge purchases to well-known clients. Big shops typically offer a private bank card through a third celebration, taking no credit score risk themselves. Most little suppliers

avoid risk by taking only third celebration bank cards. (First Research Industry Review, 2010)

4.2Market Size

Annual income from jewelry shops is about \$30 billion dollars. There are about 28,000 specialised shops promoting jewelry. The industry is extremely fragmented with the top 50 jewelry shops accounting for less than 50 percent the complete income (First Industry Research, 2010).

4.2.1Industry Participants

Major members consist of Wal-Mart, Zales, Tiffany's and Sterling Jewelry suppliers. Large jewelry shops consideration for less than 50 percent of the industry's complete income (First Industry Research, 2010).

4.2.2Main Competitors

The mall competitors for the Jewellery Shop Kiosk contains the following:

Direct Competitors:

Aria collections - The corporation has a huge kiosk in the mall. It currently offers gold pendants, gemstones - young and old designs. The median costs variety from \$20 to \$100.

A+ Beauty - They have a little kiosk of gold pendants, some pearl jewelry and blue agate gemstones. The item salesperson was not very experienced in jewelry. The median costs were from \$20 to \$50, but they are willing to settle.

Golden Area Jewellery - The corporation offers gold 925 pendants and ear-rings in a huge kiosk costing \$25. It also has sapphire and dark red agate beads gemstones from \$500 to \$3000.

Gold Framework - This huge kiosk is Native indian possessed and offers Native indian designs in gold shops pendants, timepieces, tummy jewelry, gemstones and jewelry. Their costs variety from \$100 to \$300.

Temptation - This is an inline store that only offers outfit jewelry from \$8 to \$25.

Kay Jewelry suppliers - Kay is an inline store promoting [blue agate](#) gemstones and some cheaper pendants, jewelry, pearl jewelry and a few gemstones. Regular costs variety from \$50 to \$3000.

Indirect Competitor:

Piercing Pagoda - They are very well recognized and have been in the organization since 1969. For 40 decades they have been the leader in shopping mall kiosks. They not only have a large kiosk in the Westfield Montgomery Purchasing mall but also has a well recognized online presence. However, this company mainly focuses on piercings, so they are not a direct opponent.

4.2.3Market Segments

The Westfield Montgomery place encompasses roughly 698,101 residents earning a normal household income of about \$128,587. Women consideration for 51.9% which is indicated in the chart below.

4.3Market Tests

Janet Wilson has marketed her jewelry online through third celebration shopping sites such as Ebay and Etsy. Her jewelry has proven to be extremely sellable with many buyers sending positive reviews after receiving their purchases. Most of the enhances have been on the designs and high organization's products. Although this promotion has been casual and conducted on a part-time foundation, item sales have been positive with nearly 50% of her listed products promoting. Sales through these sites have grossed roughly \$2,000 to \$2,500 per month for the past six several weeks.

4.4Target Market Segment Strategy

We are focusing on females in the Westfield Montgomery place. This is a sophisticated group and there is no doubt that the group is the centerpiece of stylish shopping. In inclusion, since females are the main end consumers of jewellery, it's natural for our Jewellery Shop Kiosk to spend most of its promotion resources focusing on this biggest industry.

4.4.1Market Needs

The jewelry we will industry will fulfill the needs of lady who are looking to spice up their outfits with high quality precious stone jewelry. The jewellery will be suitable for both official and casual events.

4.4.2Market Trends

One of the most stylish and stylish kinds of jewellery available on the industry is precious stone jewelry. agate beads gemstone jewelry is created in various designs, colors, and designs with a style, which contains one or more wonderful gemstones as a centerpiece. While various kinds of precious stone jewelry are well-known, there are different precious stone jewelry designs each year. One year it may be considered extremely stylish to wear dark red ear-rings while the next year rubies may be out.

The latest red carpet style trend is wrong, gemstones drop ear-rings. Tacori is at the front line of style. These earrings are versatile and can go from a day to night, from jeans and ballet flats, to a sexy black outfits.

Amethyst is another well-known precious stone especially in the fall. It is a fantastic accessory to any ring or necklace. Considered to be a precious stone, amethyst varies in colors from lavender to an intense, deep purple.

Another stylish precious stone is the moonstone, a gorgeous, translucent precious stone in colors of peace, blue, pink, and white. Moonstone jewelry continues to be all the rage.

Rutilated Quarta movement is created from needles of the mineral known as rutile which is embedded in crystal quartz. Rutilated Quarta movement is known to ease depression. Jewels of this kind are often found in various kinds of jewellery from pendants to wristbands.

Chandelier ear-rings are becoming well-known. These ear-rings are an exotic, Native indian inspired style and appeals to females all over the world. Anyone would feel absolutely radiant when dressed in this kind of jewellery.

Big, bold, and colorful jewelry is among the precious stone jewelry designs. Black jewelry with huge blue agate gemstones is very well-known amongst various individuals today.

4.4.3Market Growth

Gemstone jewelry has been one of the fastest development areas. In today's society, almost all precious stone jewelry is still marketed to females, and it doesn't look like that fact will be modifying any moment soon. However, as the attention in this jewelry grows with females, it seems that men are not far behind in finding attention in such products as well.

4.5Positioning

We will position our jewelry to be of top high quality with designs that inspire discussion. We will be known for not only high quality and stylish designs, but mainly for our support. We will be experienced of style designs and will offer guidance on how to feature particular outfits with particular jewelry. Our clients will feel assured that they can approach us with their jewelry relevant questions and assured that we will offer guidance.

5.0Strategy and Implementation

The Jewellery Shop Kiosk will offer top high quality precious stone jewelry to females. Other dealers have lagged in this particular industry by not working on providing quite a number of colors, shapes and dimensions. We intend to leverage our expertise, item providing and internet promotion way to improve our client platform while driving item sales and profit. The following sections review the various strategies that will support this effort.

5.1SWOT Analysis

The SWOT analysis provides us with an opportunity to analyze the inner pros and cons the Jewellery Shop Kiosk must address. It also allows us to analyze the possibilities presented to The Jewellery Shop Kiosk as well as prospective threats.

5.1.1Strengths

Strong relationships with suppliers that offer credit score preparations, versatility, and response to special requirements.

Excellent and experienced workers, providing customized client care. The jewellery kiosk sets itself apart from the competitors by providing customized jewelry designs while the client stays.

Great retail store area with an attractive, inviting atmosphere.

The proprietor keeps overhead low 1) by buying directly from Indian, South America, and Chinese suppliers and 2) self-creating almost all of the products.

5.1.2 Weaknesses

Access to additional working capital.

Revenues in the marketplace are cyclical; almost all earnings are gained during it all 1 / 4 and 25% are gained in the month of Dec.

Owners are climbing the retail store encounter curve.

5.1.3 Opportunities

Increase in higher income of focus on audience.

Addition of other jewelry relevant products and solutions.

5.1.4 Threats

Local and emerging opponents.

Shoplifting.

Sales tied to economic development.

5.2 Strategy Pyramid

Strategy: Be the jewelry style consultant expert

Tactics: Build attention of our style assessment service

Offer the highest stage of style assessment service

Programs: Display signage in our kiosk marketing this free service

Develop a tagline, which promotes this service

Develop printed articles and worksheets for our customers

Educate all workers on style style principles

Strategy: Actively engage prospective customers

Tactics: Draw customers walking near our place to our kiosk

Develop a two-way discussion with prospective customers

Programs: Develop interesting lines to attract prospective buyers to our kiosk (i.e. enhances on products they're dressed in, suggestions on how to supplement the outfits they're dressed in, etc.)

Train workers on how to ask open-ended questions and take attention in it in our prospects to make a discussion, rather than pitching a sale at them.

5.3 Unique Selling Proposition (USP)

The Jewellery Shop Kiosk will offer customized style consulting to our clients with on-site customized creating jewelry support. We will demonstrate our extensive information in agate beads gemstones, clothing/jewelry color mixtures and current style style designs. We will offer guidance on how to outfits for particular events and which jewelry goes best with which outfits. If we don't have the right part of jewellery to fulfill their needs we will be able to style and make that part while they wait. We will be the one source people turn to when they need guidance on how to outfits and how to feature with jewelry.

5.4 Competitive Edge

Our edge against their competitors is that we are mainly working on the promoting of precious stone jewelry, while other opponents only minimally concentrate on this kind of jewellery. Our solutions will also consist of creating customized products for our clients according to their style needs.

5.5 Marketing Strategy and Positioning

The Jewellery Shop Kiosk will be recognized in a higher traffic place of the Westfield Montgomery Purchasing mall and readily available for clients. Our kiosk will reside the middle of one of the corridors thereby, having excellent visibility.

Other strategies include:

- Prime place
- Word of mouth

5.5.1 Positioning Statement

Based on our encounter and information with style style along with our skills at developing and creating jewelry products we are a full support jewelry store kiosk which offers jewelry designed and customized to each client.

5.5.2 Pricing Strategy

The Jewellery Shop Kiosk will use a dynamic costs model. All jewelry will be clearly marked with costs - - however, our costs policy will allow for some versatility. To be able to improve item sales earnings, our item sales associates will be authorized to offer a maximum predetermined lower cost to improve to their clients. This incentive will offer the client the perception of extra value and a bargain buy.

Since we are working from a kiosk and not an inline store we will need to maintain somewhat reasonable and cheap costs. Some products will offer as low as \$20, but most of the products will be cost from \$50 to \$150 with a normal cost of \$100. There are a few products that will offer for \$200 to \$300.

5.5.3 Promotion and Advertising Strategy

Our main promotion and marketing technique will be word-of-mouth.

5.5.4 Website

Due to the characteristics of auction web sites being a mall kiosk there are no plans to make a web page during the initial startup of the organization. We will make a web page after the first six to 12 several weeks which will be an informational website and will not list our products. The web page will have our place, style relevant articles and announcements of new products.

5.5.5 Marketing Programs

Our program will mainly consist of our extremely noticeable and recognized kiosk in the Westfield Montgomery Purchasing mall place.

5.6 Sales Strategy

Because The Jewellery Shop Kiosk is a begin up business, we understand that we will have to prove our Company's worth to clients to earn their business. As essential, we need to offer both the Organization and products.

We will approach item sales from a salesperson-customer relationship foundation. All item sales associates will be qualified and encouraged to help clients in a personal and interesting manner. By gathering key client details and seeking style reviews on our products will support us in the following ways:

- Targeting our promotion initiatives more successfully.

- Developing item offers that will improve item sales.

- Training and creating item sales associates to be able to successfully support the client.

- Increasing attention of our Jewellery Shop Kiosk within the jewelry retail store consumer marketplace.

- Developing future item sales possibilities that allow for continued development of the organization.

With regard to all products, we will continue to stay abreast with the latest designs to be able to offer our clients new, stylish jewelry.

5.6.1 Sales Forecast

The following table and relevant charts show our present item sales prediction.

5.6.2 Sales Programs

Our item sales reps will be qualified not only on our products but also on style style concepts and the active involvement of clients. They will be paid depending on commissions with a little platform wage. The item sales reps will be empowered to offer special discounts on our jewelry; however, they will have pre-defined special discounts they can offer and their percentage rate will modify in accordance with the lower cost stage (the greater the lower cost the reduced their percentage rate).

5.7 Legal

The Jewellery Shop Kiosk will be managed as a only proprietorship licensed with the State of Doctor State Department of Assessments and Taxation (MD SDAT). Florida sales tax will be filed quarterly with the MD SDAT. Organization insurance will be purchased through Hartford Insurance.

5.8 Milestones

The milestones for our first year of economic are listed below:

5.9 Exit Strategy

While most businesses take a chance to make a client platform, the Jewellery Shop Kiosk has an advantage by being situated in a higher traffic place, which lends itself to an immediate platform of prospective buyers. Organization will grow as we further make a loyal client platform, as such we can expect improvements in item sales 1 / 4 over 1 / 4. We have the money to self fund the organization up to one year, which is how long we give it to be successful and self sustaining. If after the first holidays the organization is not successful we will not renew our lease with the mall and will

liquidate as many products as we can. Any products remaining after liquidation will be marketed eventually through websites such as Ebay and Etsy.

6.0 Organization and Management

6.1 Organizational Structure

As your little business with one proprietor and minimal workers the Jewellery Shop Kiosk doesn't require an organizational structure. The proprietor will handle all key roles and obligations.

6.2 Management Team

Formed as a only proprietorship, The Jewellery Shop Kiosk is managed by Jesse Wilson. With an early attention in art at an early age, the proprietor attended a graphics school to learn the skills of the trade. While pursuing her undergraduate degree, she worked at a regional style firm where he mastered the skill of item style. Upon graduation, she knew that she wanted to begin her own company as a jewelry designer.

6.3 Management Team Gaps

The proprietor has very good promotion, item sales and item style experience; however, she does not have encounter in economical control. She will fill this gap by hiring a part-time bookkeeper to help in setting up her books and managing them each month.

6.4 Personnel Plan

For the first eight several weeks the proprietor will have a varied number of obligations. She will be the designer, item salesperson, and handle all ordering of the raw materials. After about eight several weeks, the proprietor will bring on board an independent item salesperson to help with promotion and marketing. The proprietor will not take a wage the first two decades of function. In Year Three, the proprietor will attract a \$10,000 wage increasing over a chance to \$60,000.