

# JENNA'S CREATIONS

## Business Plan

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# **Company Overview**

## **Company Description**

My product that I have to offer is “Resin Art.” Resin Art is a form to create art objects with epoxy resin. As an add on, resin is used as a protective coat to secure the objects used in the resin art.

## **Mission Statement**

Crafting quality pictures with creativity, imagination and innovation

## **Operations**

I get my materials from various beach stores in Ocean City, MD, Michaels, Amazon, and Etsy. My objects that I use are mainly from Hobby Lobby and Etsy.

# Market Research

## Industry/Market Trends

My business is considered a small business. The small business that I own is considered a small business because I am a single entrepreneur. The trend in my business has its ups and downs. In the summer it hits the highest peak and in the fall it hits its lowest peak. As a result of that, in the winter it is steady. Due to the holidays, my business stays consistent.

## Regulations

Jenna's Creations has regulations that involve Advertising. In general, advertising is a big factor in my business. I have social media with Facebook and Instagram. On those social media platforms, I advertise and put sales out during selected times for my artwork to become more successful.

## Competitor Analysis

Other competitors are mainly located in Virginia Beach and other beach areas throughout the east coast.

- Kathy's Art at Beachlovershellart
  - Pictures and sculptures that reminds you of the beach
- Seascape designs
  - Mosaic resin creations

# Customer Acquisition

## **Detailed Description of Customers**

My target customers are the individuals that reside near the beach. I have roughly 50+ customers that are near the beach. My secondary customers are my customers that do not live near the beach but like the art that I make. In general, my customers range from 18- 60+ of age.

## **Marketing and Sales**

I market and sell my products through Facebook, Instagram, different art shows, Karla's Beach House Restaurant, and Lemon seed designs in MacArthur Mall. My strategies will most likely change due to the progression of my business overtime. The product would be the same within my creations. But, the price would change due to creation to creation depending on the materials I use. My promotion marketing would include advertising. I would like to advertise more on social media and eventually make my own website. Lastly, the place would be the same on where I make my creations. But, I would eventually want to open my own art store locally.

## **Financial Overview**

The cost to make my products depends on what materials I use. For example, one of my 5x7 turtle pictures costs about \$3 for the frame, \$3 for the turtles, and about \$5 for the resin, \$3 for the sand and gems. My 5x7's I sell for \$30. For a 5x7, I would get a profit of \$16. When I started my business, I put in about \$1,000. Over these two years, I have spent over \$1,000 to add to my business. I have had to buy materials, tables, posters, business cards, resin, and picture frames.

## Product/Service Costs

Item	Materials	How much does it cost to make?
4x7 turtle picture (example 1)	Resin, Turtle, Sand, Bubble marbles, Tiny shells, Metal Turtles for sand	Frame: \$3 avg. Turtle: \$3 Sand: \$1 Bubbles: \$1 Resin: \$5 Metal turtles: \$0.50 Tiny shells: \$1
5x7 dog picture (example 1)	Resin, Metal dog, Sand, Starfish gems, Tiny shells, Seagull bird	Frame: \$4 avg. Metal dog: \$2 Sand: \$1 Starfish gems: \$1 Tiny shells: \$1 Seagull bird: \$0.50
8x10 mermaid picture (example 3)	Resin, Mermaid, Sand, Shells, bubbles, Tiny shells, Sunflower Starfish, Sea fan	Frame: \$5 Resin: \$5 Sand: \$1 Shells: \$5 Bubbles: \$1 Tiny shells: \$1 Sunflower Starfish: \$3 Seafan: \$2

## Startup Expenses

- Art location: My garage at my home
  - Equipement: Tables, Shelves
- Advertisement:
  - Banners, Business cards

## **Strategy**

I differentiate my products by numbering my pieces and logging it in my inventory spreadsheet. I consider my strategy as competitive and sustainable. It could change by naming my pieces rather than numbering them.

## **Growth and Future Goals**

I plan to grow my business with positive thoughts and actions. I want to take every mistake and thought and consider that I could better myself within my business to grow. Personally, I would like to expand into markets locally around Virginia Beach. I would keep my prices around the same price depending on if I use more materials, then my price would go up a little bit. In the future, I plan for my business to grow into having my own art store and studio all in one.