

Name : SOK SOTHEARA
Class : CP
Room : D24/D34
Teacher : Thomas Schings

BUSINESS PLAN

Business is some kind of work that related to production, buying, and selling of goods or services. People who would like to run a business are going to take a lot of risks depend on their type of business to get rich if they succeeded. For me I have my own business plan inside my mind also that I'm going to make it into reality in the near future and my business is related to Online Shop.

First of all, I'm going to introduce myself a little bit and the reason why I want to open up The Online Shop business. I am a second year college student who has been studying in Economics and Management field at Royal University of Law and Economics. As a teenager that being a college student makes me really busy with my works at school, so I need to save my time as much as possible and avoid wasting time in any possible ways. Then when I want to buy clothes or other materials I choose to order it through online to save my valuable time but the problem is when the delivery arrived it makes me really disappointed. Sometime they are so different from the picture in the internet, sometime it broke or it is not good as the seller describe on the Internet. Well then, because of theses reason I came up with an idea to make The Online Shop in Cambodia is a better shop that everybody can be reliable on. On the other hand, I want to test my ability, knowledge, and skill that I had learned from my teachers to apply it in the real world.

Let stick to the business plan of mine, for the first startup of my new business I'm going to do ton of works. My big goal of starting this Online Shop is to make people who are busy like me get easily to buy what they want as quick as possible and have no disappointment for any reasons. Even though, I also want to gain more experience about how the real world works and get profit to support myself too.

The first step, I have to have enough resources such as partner or shareholder, money, strategies, supplier, etc. For this kind of business, I think I only need a partner to corporate with me and then we need 500\$ to start up. Furthermore, we have the suppliers at Ou Rersey Market and Thailand because these two Markets can provide us new things with acceptable price and good quality also. After all of this, our next step is really difficult because it requires the best strategies to challenge with another Online Shop on the internet, and what I am going to do is to make my page to be a well-known page from people all around the country. Anyway my target customer is teenager, young adult, and adult. So I'm going to advertise my products and page on social media such as YouTube, Snapchat, Instagram, especially Facebook. In this way, I'm going to add my ads on famous Facebook Page in Cambodia such as Sabay, Khmeread, Khmerload, etc. Beside, I'm going to promote my page and be very active to response to any customer as quick as possible. On the way, for the first 3 months I'm purposely not going to get high profit by putting down my price lower than the Market Price to earn trust and reliability from the customers. After all of this run smoothly, I think that for that next 3 months I'm going to have a lot of customers, so I will hire more people to help me in my business and if the customer rate keeps increasing more and more I will open up my first new store at a place that located as a high population rate living. In the future, I think I'm going to keep increasing my stores more and more in Phnom Penh and separate it all around the country.

In conclusion, I'm willing to take any risks, experienced as a young entrepreneur, and I'll never give up. This is not just a dream plan because I am going to make it into reality soon. I think that sometime it will not run smooth as the way I think sometime I win sometime I lost or fail but anyway I think that failing doesn't give me a reason to give up as long as I still believe in myself.