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CHERRY BLOSSOM CREATION BOUTIQUE

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EXECUTIVE SUMMARY

Cherry Blossom Creation Boutique is a Damansara Utama-based bridal gown boutique. The boutique is managed by five friends. In terms of services, Cherry Blossom Creation Boutique focuses on designing and producing wedding dresses and supplying the highest quality gowns to bridal galleries throughout the nation. Additionally, the shop offers other wedding clothing, including an array of accessories, bridesmaids' attire, bridal footwear, and bridal accessories. Cherry Blossom Creation Boutique began operations in 2016 and has been operating for five years. They established this company with the goal of making customers happy while wearing a stunning wedding gown on their wedding day.

This boutique's main objectives are to serve as a one-stop shop for the bride and other female members of the wedding party once the bride has bought her gown. This is because they understand that every woman has a dream of having a luxurious and elegant wedding, which motivates them to do all possible to offer first-class goods and services to their customers. Other than that, they recognize that delivering glamorous, high-quality dresses and other services is a very important occasion. As a result, the boutique will guarantee that the high-quality customized wedding dresses will fit the customers perfectly.

Next, as we all know, a business strategy is required for all entrepreneurs. It is created for a group of individuals, including the business owners, bankers, creditors, suppliers, customers, and workers. Moreover, a marketing strategy, an operational plan, an organizational plan, and a financial plan are all included in this business plan. Like other businesses, Cherry Blossom Creation Boutique also cannot avoid difficulties in their everyday operations. As a result, the boutique has chosen to utilize SWOT analysis as a business guideline to get a better understanding of the opportunities and threats that the company faces on an external level. These five friends also make use of the Business Model Canvas to discuss and create more ideas to enhance their company while also increasing their operational profit. This is because the financial plan is also critical for them to understand the business's net profit in order to understand their money's cash flow. In a nutshell, the company hopes that their products and services will enhance business in the future and that they will seize the chance to open many branches around the world.

1.0 INTRODUCTION

1.1 Company Background

Cherry Blossom Creation Boutique is a wedding -based business. Cherry Blossom Creation Boutique has been established since 2016 and has been operating in the wedding boutique business for 5 years. It is located at Damansara Utama, Petaling Jaya. The business not only focuses on wedding dresses but also focuses on other wedding accessories such as shoes, accessories, makeup and more. We are also a supplier of high-quality wedding dresses in most other bridal galleries. ✓



Initially, the business started on a small scale and has received positive feedback from customers who chose our boutique as a complement to their wedding. They are happy with what Cherry Blossom Creation Boutique has produced. Until now, Cherry Blossom Creation Boutique has grown successfully in this business industry despite initially having to go through various challenges, but we did not give up on raising the name of Cherry Blossom Creation Boutique until we succeeded.

Each business must have their mission and vision. Cherry Blossom Creation Boutique's mission is to provide superior service to customers and create a pleasurable shopping experience. ✓ If there is a mission it is definitely followed by a vision. The vision of Cherry Blossom Creation Boutique is to generate and maintain a good reputation as a bridal shopping boutique that is beyond the wedding gown. In addition, we are also committed to making this Cherry Blossom ✓ Creation Boutique as a benchmark for other boutiques in the industry.


It is clear for anyone who is going to be a bride wants a luxurious and elegant wedding. Cherry Blossom Creation Boutique strives to ensure that its customers get first class and high-quality products and services. We will make sure your wedding day is the most beautiful day for you, family members and loved ones when choosing Cherry Blossom Creation Boutique as a complement to your happy day.


1.2 Business Structure

In terms of its legal status, a business structure refers to how a corporation is organised. The business structure states who owns the company, how profits are divided and what tasks the manager performs. This is also required for tax and liability purposes as it depends on the business structure. Businesses will be subject to varying taxes and managers and owners will have different levels of responsibility in the event of an offense or claim.

Cherry Blossom Creation Boutique is a  partnership -structured business. A partnership is a sort of business structure in which two or more persons share ownership of the organisation. The partners share equal responsibility for the operation of the company, as well as any profits or losses it generates. The firm gains are allocated to the partners, who can deduct them on their individual tax returns. Unlike a corporation, a partnership is not taxed separately on its income and losses. This business has grown successfully with the cooperation of five friends. They agreed to set up a wedding boutique that was different from other boutiques by providing various products, services and packages. They are confident that the success of this  business can help many brides get a wedding as they dream.

1.3 Target Customer's Problem

The phrase “The customer is always right” has always been used by many companies and brands to point out that their company can treat the customers intelligently and very well. However, at the side of the company, customers, especially the target customer of the company, still bring them to certain problems or pain points. Looking at Cherry Blossom Creation Boutique, the often problem faced by us was the customer demand exceeding the service or products we offered. 

Since we provide the first-class products and services to our customers, it conveys us to offer a limit booking slot of occasion per year. As mentioned before, we are recognized as the wedding boutique that delivers glamorous, high-quality dresses which require Cherry Blossom Creation's team for about several months in planning before conducting the day of the occasion. Plus, most of our customers chose to have a custom-made wedding dress instead of 

renting it. Therefore, we have no choice otherwise to limit our services since the wedding dress could take longer to be made. Plus, we need to sustain our quality as well and the productivity of our service that we provide to our customers. As a result, this led to customer dissatisfaction once they were unable to use our service due to the limited booking slot. This illustrates that the services we offer cannot meet the demand from the customers.

1.4 How Product or Service May Solve the Problem

Based on the target customer's problem or pain point which is customer demand exceeding the service or products we offered, there is a way that may solve the problem. Firstly, the problem can be solved if we expanded more capacity of our occasion's services in a year, therefore customers would not hire other boutiques for services as they wanted. Besides, it also can be done by taking a step to minimize the lead time of the products that we offer, especially the wedding dress.

Previously, the wedding dress was not only pricey but also took a longer time to be made since it is hand-finished which approximately takes 6 to 9 months but sometimes even longer for some designers. This happened due to the high-quality that we ordered from the famous and talented designers who are not only from Malaysia but also from overseas. Due to that, Cherry Blossom Creation Boutique should find a new partnership rather than stick to those partnerships. However, the partnership must potentially give the same quality as the existing designers but at a lower cost offered. Probably by minimizing the completion time of the wedding dress, it tends to expand the capacity of the booking slot of occasion.

1.5 SWOT Analysis (Two Competitors)

In business, it is normal that we are surrounded with many competitors which are in the same field as us, as well as they are nearby. This is because through their business, we could observe and insight their business as the benchmark to our company if we lack in marketing as an example. This can be done through the comparison between our company and those competitors. Therefore, we apply this SWOT analysis for comparing our business with the competitors who are Precious Wedding and Quiny Bridal.

Precious Wedding

<p style="text-align: center;">STRENGTH</p> <ul style="list-style-type: none"> • Their wedding dress is not only designed by local and Asian ✓ designers but also by European designers. • Offer a stunning wedding dresses ✓ with affordable price • Provide portrait services and high-quality photography. ✓ 	<p style="text-align: center;">WEAKNESSES</p> <ul style="list-style-type: none"> • Lack of information on their website, make it difficult for visitors to make comparisons with other ✓ wedding boutiques. • Limited promotion makes customers less ✓ attracted to this boutique. • Lack of offers on bridal packages make it difficult for bride and groom ✓
<p style="text-align: center;">OPPORTUNITY</p> <ul style="list-style-type: none"> • Collaboration with the famous YouTuber couple, Kidinn and Yvonne. • Potential to open new branches. 	<p style="text-align: center;">THREAT</p> <ul style="list-style-type: none"> • It is surrounded by other competitive wedding boutiques nearby. • High price that brings customers to other competitors who offer an affordable price. ✓

Quiny Bridal

<p style="text-align: center;">STRENGTH</p> <ul style="list-style-type: none"> • Offer affordable prices so that middle-income customers can also dress up beautifully during their happy day. • Detail information of all product items. • The presence of customer testimonials placed on the website. 	<p style="text-align: center;">WEAKNESSES</p> <ul style="list-style-type: none"> • Websites that are not updated, make it difficult for customers to find information about the business and the product. • Less promotion to attract customers. • It does not offer a complete wedding package to facilitate the bride and groom.
<p style="text-align: center;">OPPORTUNITY</p> <ul style="list-style-type: none"> • Business premise nearby other complementary business or stores • Has loyal customers that keep them sustaining more years. 	<p style="text-align: center;">THREAT</p> <ul style="list-style-type: none"> • Customers' attitudes change towards the company due to only offering the provision of mini couches. • Poor service provided which could discourage customers from returning. • Larger competitors have more famous brand names.

It is important for us to know the SWOT analysis of our competitors in terms of strengths, weaknesses, opportunities and threats they face to help our business improve and learn from their mistakes. The table above shows the SWOT analysis from two competitors which are Precious Wedding and Quiny Bridal. Both of these competitors are located in the Damansara area as well. The reason why we choose these two competitors to compare with our business is because their business has been operating for years. From the SWOT analysis that we have done between these two competitors, we can see our first competitor Precious Wedding has strengths over their designers who are not only designed by local and Asian designers even their wedding dresses are designed by European designers but can still give affordable prices. Meanwhile, our second competitor, Quiny Bridal, has the best wedding dress offer at a cheap price so that middle-income customers can also dress up beautifully during their happy day. This can be used as an example for us to make improvements to the Cherry Blossom Creation Boutique. However, the weaknesses of Precious Wedding are limited promotions they offer make customers less attracted to their boutique just like Quiny Bridal. Hence, we learn from their mistakes and continue to work harder to ensure Cherry Blossom Creation Boutique continues to operate successfully.

Further, Precious Wedding are good in seizing opportunities. It can be seen through the collaboration between them and the famous YouTuber couple, Kidinn and Yvonne in promoting their wedding dress. While, the Quiny Bridal has loyal customers that keep them sustained for years although they do less promotion in order to attract customers. However, Precious Wedding and Quiny Bridal share the same threat which is surrounded by other famous competitors that may bring their customers to other competitors who offer high-quality services at affordable prices that cater customers want. Through this, we learned that even though there's a more famous company compared to us, we should be a competitive company which could seize any opportunities well.

1.6 Purpose of Business Model Canvas Preparation

Running a business that offers both products and services is not an easy task, especially the business of a boutique like us where the tasks include designing, producing and supplying the highest quality of wedding dresses while at the same time trying to serve the best services to our customers. However, there is one great tool that we apply to our business which facilitates us to plan and understand our business model in a straightforward, and in structured way. It is called Business Model Canvas (BMC) that focuses on our business model segment by segment. ✓

Cherry Blossom Creation Boutique decided to use the Business Model Canvas due to several purposes or reasons. It includes that Business Model Canvas allows us to ✓see a clear vision that is already determined in our company. Although it is only a one-page document, it addresses all the most important elements that are needed by most parties in our business. Besides, it is easy for all the parties throughout our company to have a better understanding pertaining to how our company gains profit, what value propositions are offered through what channels, and most importantly, insights about customers that we serve. Hence, it is useful for easy communication with our teams, partners, employees, and our inventors since it illustrates concisely on board. ✓

Further, it helps us to keep on track with our business progress where it organizes and consolidates ideas contributed around our key functions since it forces us to think beyond our product. On the other hand, it helps us through the execution steps requirement that could take our idea to market which it leads to prevent any risk of failure occurring.

2.0 BUSINESS PROPOSAL

2.1 Business Model Canvas (BMC)

Key Partners <ul style="list-style-type: none"> Mila's Catering and Rosnah's Catering Elegant Style Wedding Planner ✓ 	Key Activities <ul style="list-style-type: none"> Design wedding gowns, evening gowns and bridesmaids' gowns ✓ Online advertisement 	Value Propositions <ul style="list-style-type: none"> Offer many packages ✓ Offer all types of bridal services 	Relationship <ul style="list-style-type: none"> Provide discounts Assign project assistant ✓ 	Customer Segmented <ul style="list-style-type: none"> Residents of Damansara Utama ✓ Wedding organizer
	Key Resources <ul style="list-style-type: none"> ✓ Building Employees 		Key Partners <ul style="list-style-type: none"> Digital Platform Wedding fairs ✓ Direct Marketing 	
Cost Structure <ul style="list-style-type: none"> Operational Costs Administrative Costs Marketing Costs ✓ 			Revenue Streams <ul style="list-style-type: none"> Sales of services Hall rental Margin from partners 	

2.2 Explanation of BMC

2.2.1 Unique Value Propositions

Unique value propositions are the value of a company's promises on what to deliver to customers on what to offer and why they should choose one's services. It also functions as a statement of intent, informing people about a company's brand by explaining what it stands for, what it offers, how it runs, and why customers deserve their business. Cherry Blossom Creation Boutique has a few of their unique value propositions to deliver to customers. The first is that they provide their customers with a unique experience throughout their whole services. It is because they provide customers with a variety of packages. Their goal is to make customers happy and satisfied when they are using their products and services. By providing many packages to the customers, they can choose from a variety of packages and make adjustments based on their preferences. In order to achieve it, they have offered many packages to the customers. Aside from that, Cherry Blossom Creation Boutique provides bridal attendants with a wide range of services, including bridal gowns, footwear, accessories, makeup and hairdo, and much more. They aim to deliver high-quality products in a wide range of styles and pricing ranges.

2.2.2 Customer Segments

Customer segments refer to the group of people or businesses to whom they want to sell their products or services. After they have created a product or service, they will do the segmentation based on geography, demographic, psychographic, or behaviour. They can be divided into several groups based on their shared needs, behaviours, and other characteristics. Customers can be segmented based on their age, ethnicity, gender, profession, interest, and many other factors. The customer segment of Cherry Blossom Creation Boutique is the geography segment. The customers that they aim for are the residents of Damansara Utama and Petaling Jaya. Because their store is located in Damansara Utama, it is easy for them to target the customers that are

closest to them. Other than that, Cherry Blossom Creation Boutique also targets wedding organizers in the nearby area to collaborate with them. They collaborate with other new businesses in the market so that they can benefit from helping each other in growing their businesses. Customers that use their service have the opportunity to sample everything, so they may help each other promote their businesses while collaborating. ✓

2.2.3 Channels

Channels are an aid in the movement of our product to customers and the manner in which it meets the target audience. To some businesses that sell services, the channel is geared more around promotions and how the business obtains its supply. It could be either a physical or virtual channel. Cherry Blossom Creation Boutique applied some virtual channels in terms of digital platforms such as Instagram and Facebook. The company uses a social media network which is Instagram, because it provides the best platform especially to the younger generations for showcasing their portfolio since the information is clearer through videos or pictures update and captions. Meanwhile, the older generations preferred Facebook compared to the others since it is easier to use with its extensive copywriting. Besides, Instagram and Facebook ads also help Cherry Blossom to reach out to their target audience while the company website is a platform where people may get more information about them and feel more secure about their services. ✓

In terms of physical channels, Cherry Blossom applied direct marketing and sales to run their marketing channel. The company has its own building, so clients may come anytime for a boutique visit during non-event days to have a better look at the set-ups and space. Aside from that, Cherry Blossom Creation Boutique is also a vendor in some wedding festivals in order to reach a larger target audience. In addition, the company also advertises their event packages for middle-clients such as event or wedding planners. They will bring their customers if the collaboration succeeds. Their event and wedding planners in this

category include their partners Mila's Catering and Rosnah's Catering and Elegant Style Wedding Planner. ✓

2.2.4 Customer Relationship

Customer relationship displays how a company, or a business interacts with their customers. It is important to have a strong and special relationship with customers. A strong relationship with customers is crucial to ensure that the business can operate successfully while giving benefits to them. Cherry Blossom Creation Boutique uses a number of strategies to create a bond with their customers. The first strategy is to offer discounts to customers who have already used their service. Customers will be more likely to use their service again if discounts are offered, even if it is not right now. Other than that, Cherry Blossom Creation Boutique assigns a project assistant to each customer who will assist them from the beginning of the acquisition process until the completion of the event. By doing this, the customers will be able to ask for suggestions or ideas for their event. Customers can speak directly with the project assistant throughout each meeting and offer thoughts, opinions, and adjustments to the plan. This way, it can help to improve the flow of information between them, reducing the chances of making mistakes. Aside from that, customers will feel at ease and delighted while dealing with them because they welcome ✓ all types of suggestions and opinions.

2.2.5 Revenue Streams

A company's revenue streams must be strong in order to operate effectively and properly. The revenue stream is a source of income that we can use to cover any additional expenses in our business. Firstly, Cherry Blossom Creation Boutique earns revenue from customizing their client's wedding attires especially the bridal gowns. Other than that, they also provide services such as event coordination, videography, photography, music performance, emcee and all services that are requested by the customers with no restricted locations. They have formed their own team, with a complete freelancer group. Thus, the

more work opportunities they have, the more revenue they will earn and generate. Moreover, the revenue and cash inflows will be aided by the hall rental. Cherry Blossom has a hall that is established in the hopes of helping the clients who made a last-minute booking and having booking conflicts between the halls nearby. As a result, they can put their clients' minds at ease so clients don't have to adjust the plan or look for another location which will consume a lot of time. Besides, Cherry Blossom Creation Boutique also receives a percentage of the income from supply collaboration between the partners. The costing for each service which needs them to collaborate with their partners will be calculated separately because the panels will provide them with a specific and special price, to which we add a margin. Hence, these are some ways on how this boutique generates their incomes. ✓

2.2.6 Key Resources

The most crucial assets required to make this business run are key resources. It is critical for every company to have it, as it is only from there that value propositions and revenues can be generated. One of their primary services is customising bridal gowns and other wedding attires so, the most crucial resource is a building with enough area for working spaces. Hence, Cherry Blossom Creation Boutique owns a building at Damansara Utama, Petaling Jaya. The building structure is 192 feet by 47 feet and is divided into two areas which are A and B. Section A is a three-story office structure, while Section B is for factory space. Section A will be used for corporate offices and boutique to display the set-up, while Section B will be a space for a working area with two partitions, a room to sew the wedding attires and one halls to be rented for events. Other than that, their tangible assets include a basic function room with some equipment such as speakers, lighting and microphones. ✓

Next, Cherry Blossom Creation Boutique also consists of six permanent employees or staff who are responsible to ensure the company is running smoothly and efficiently. The positions include two

designers and managers in each department which are operations, marketing, finance and administration. Moreover, Cherry Blossom Creation Boutique also hires some part-timers such as cleaners, guards and helpers to support their business operations. For customers or clients who are interested in taking a full package event, the company will outsource services that they do not own to meet the clients' desire and needs by hiring freelancers such as photographer, videographer, and emcee. In order to do so, they have identified the panels and their recommended service providers. ✓

2.2.7 Key Partners

Key partners are the relationships that a business has with other external companies, suppliers, or parties that they need to achieve their goals and deliver value to the customer. These partnerships will undoubtedly aid the business model's success. For Cherry Blossom Creation Boutique, they are partners with Mila's Catering and Rosnah's Catering. The reason they choose two caterers is because they offer a wide range of food options, and customers can select their preferred menus that are provided by Mila's Catering or Rosnah's Catering. By offering more options to the customers, they will be more satisfied with the menus for their event because they can select which caterer they preferred. Other than that, Cherry Blossom Creation Boutique also works with Elegant Style Wedding Planner. It is for customers who want to hold events that need additional decorations and set ups. They are a relatively new but well-known business in the wedding industry as they offer high-end services at affordable prices. ✓

2.2.8 Key Activities

Key activities represent the elements that make up a firm and ensure that the business model operates. It is also linked to the things that they do to add value to their company. The major activities of the Cherry Blossom Creation Boutique operation include designing bridal gowns, evening gowns, and bridesmaids' gowns, as it is a wedding boutique. Their primary focus is customer happiness. It is because each

customer's wedding is a once-in-a-lifetime event, so they make every effort to create designs that will satisfy them. And in order to do so, they must ensure that their staff fulfils their responsibilities. For instance, the design team must create their boutique's signature design. If a customer has a design request, the design staff will fulfill it. Other than that, they promote their business through online advertisements. It is a common practise for businesses to develop social media accounts in order to gain exposure and increase the number of potential customers they can reach. For Cherry Blossom Creation Boutique, they have created multiple platforms, including Facebook and Instagram to advertise their products and services. ✓

2.2.9 Cost Structure

Cherry Blossom Creation Boutique cost structure is divided into three categories which are operating costs, administrative costs and marketing costs. The purpose of allocating these costs by functional area is to make tracing and recording financial activities in the business easier. In terms of operational costs, the elements that will be incurred to their expenses include business registration and licence charges and billing costs such as electricity, water, telephone, and Wi-Fi. Besides, Cherry Blossom also needs to pay for their administration costs such as permanent staff salary, wages for the freelancers and part-timers and office equipment. Meanwhile, the cost in terms of their marketing activities which is to reach a larger target market include some digital advertisements, brochures and posters, basic boutique decorations and signboards. ✓

3.0 CONCLUSION

In conclusion, Cherry Blossom Creation Boutique developed the business model canvas to assist customers in understanding the company's operations in the simplest and most basic manner possible. It is important to identify the business model's major elements. Apart from that, BMC is efficient at promoting new products and services through its nine important elements, both rationally and emotionally. Additionally, it enables teams to contribute insights, ideas, and perspectives on the product, building mutual understanding among stakeholders and providing strong performance indicators for strategic innovation. Additionally, a business model canvas is a useful platform for assisting a business in achieving its goals.

According to the business model canvas, the boutique is still missing in several areas. They must enhance their services in order to attract consumers and boost sales income. Furthermore, based on the SWOT analysis of two rivals, the business is successful but has a weakness and a threat. For the weaknesses and threats, they must understand how to improve their company and how to deal with the scenario if they occur. Cherry Blossom Creation Boutique will utilize all of its resources and make every effort to guarantee that the company runs smoothly and effectively. One of their goals is to make the boutique their number one favourite location and a one-stop shop for the bride. As a result, the organization must recognize their weaknesses and strengths in order to continue to improve the shortcomings of the boutique and effectively grow their business. Despite the fact that the boutique is well-known in the region, they have a strong ambition to be the most successful wedding apparel shop in the world.