

MOON LANE INK

A Community Interest Company raising equality in children's books;
equality of access, representation and roles in the publishing industry

Business Pack

ENTERPRISE DAY CHALLENGE

Forest Hill Boys

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Your Challenge

The Brief

To plan a 'pop-up' peer-run bookshop event to be held at Forest Hill Boys.

The bookshop will be for other students, and if you plan for it, children from other local primary schools as well i.e. a community bookshop.

You need to think about your customers and what might attract them to use your bookshop rather than shopping online or in shopping centres. What can you offer that they can't? What will be your unique selling point?

Your tutor group for the day will need to be divided into groups of around 6-8 students.

Within your new group, you must allocate business roles to each member of the team, using the role descriptions as a guide. The Project Manager must be allocated first so that they can help guide the rest of the team into their roles.

The fairest way to do this is for anyone interested in the role to put their name forward and if a decision can't be made after a brief discussion, names should be put into a cup and ask the teacher to pull a name out. That decision is final.

The Project Manager must then make sure that all the other roles are filled fairly.

Once you have brainstormed and decided on an idea for what your bookshop will be like and who it will be for, you must come up with a name for your Bookshop.

You are ultimately working towards giving a presentation of your pitch that will convince the Business Consultants that your Bookshop Business is the best and will be the most successful.



What will be considered a successful project?

The success criteria are:

- Potential for a high customer turnout – successful marketing plan
- Potential successful sales - reflecting appropriate book choices and range
- Within budget
- Best management of the business to maximise profit margin
- Best use of resources
- Most innovative ideas
- Strong branding
- **Excellent team work**

Before lunch you must decide who is going to represent your group. All groups will submit their e-portfolio before lunch, and the shortlisted groups will present their ideas to a panel of Business Consultants in the afternoon.



How the day will run

| Lesson | Time | | Resources |
|------------------|---------------------------------|--|---|
| Lessons 1 & 2 | 8.30 | Introduction to School | All resources can be found in this pack |
| | 08.50- 10.50 | <p>Teachers divide their group into groups of 6-8 within classrooms</p> <p>Each sub-group will now be considered as an individual team. They will need to do the following:</p> <ul style="list-style-type: none"> • Work out project idea and business name • Start recording business idea, name and roles in the business pack. • Project Managers of sub-groups to briefly report back to teacher their business name/idea and roles. • Each sub-group should work on their individual tasks detailed in their e-work books. <p>Business advisors will be working with each group in turn</p> | |
| Break | 10.40 | | |
| Lessons 3 & 4 | 11.10- 13.10 | <ul style="list-style-type: none"> • Project Managers to call team meeting to discuss findings and give feedback/ encouragement. Group to share ideas so far and listen to group feedback. • Business advisors' feedback will be given to all groups throughout the morning. • Groups may begin to prepare their presentations | |
| Lunch | 13-10 | | |
| Lesson 5 | 14.00 14.45 14.50 | <p>Selected teams to present to the school (or participating students) and business advisors</p> <p>Winning team announced</p> <p>Brief discussion with students about the pop-up bookshop event on March 28th</p> | |

The Pop-up book shop will be open for business on March 28th during Year 7 parents' evening. We will bring along



the books to sell and look forward to being there on the day to support the winning team!

Assignment of roles

There are five main jobs that will need to be done if you are to run your business successfully. Each member of your group will have different skills so you will need to work out who will be best suited to each of these roles. You must have only one project manager and at least one person needs to take on each of the other roles. Apart from that you are free to allocate yourselves but, above all, remember that you are part of a team.

Below is an overview of the roles, the skills needed for the role and the suit of person the role would suit.....

1. Buyer

Book selection/returns, negotiating with finance, communicating with sales and marketing

Skills: good book knowledge, communication, awareness of range of market interests, decision making, compromising, negotiating

Would suit: Keen readers, interest in selection processes, interest in retail, debaters: need to argue for your choices, good at negotiation

2. Finance Officer

Communicating with buyers, budgeting, managing buyers' expectations and needs, and setting realistic targets. Giving feedback to the rest of the team about maximising potential profit margins and designing a spreadsheet to clearly record and communicate all relevant information.

Skills: Mathematical ability, ICT, communication, managing expectations, systems management

Would suit: The mathematically- and technologically- minded, highly organised, logical, list makers.



3. Publicity and Marketing

Pitching, presentation, sales, Powerpoint, communicating with creative consultants and external agencies, contacting local media, utilising social media

Skills: Resourcefulness, confident, highly organised, good at networking, presenting, social media,

Would suit: A people person, someone who's good at asking for favours, likes giving presentations, able to make plans, outgoing, an extrovert

4. Creative consultant

Creating advertising, branding, logo, designing

Skills: resourceful, design- and technology- minded, artistic, ability to respond to a set brief, presentation, evaluation of effectiveness of communication

Would suit: ICT and art enthusiasts, someone who can work under pressure, bigger picture thinker, responsive to ideas, imaginative, free thinking, good eye for design

5. Project Manager

Where? What? When? Why? How? Overview of the whole project across all departments ensuring that everyone stays on task and on track. Holds the ultimate responsibility and unified vision.

Skills: Confident, strong interpersonal skills, able to evaluate and give positive, critical feedback, target setting, time management, knowing how to get the best out of people, leadership, motivational, inspiring, good manager, excellent negotiator, strong listening skills

Would suit: A natural leader, good communicator, highly organised, and respected good all-rounder.

Now that you've all got a role, you can start on the brief...



- Use page 9 to jot down your initial thoughts
- Use pages 10 to 19, depending on your allocated role, to start working through your responsibilities

Initial planning

| <u>Name suggestions</u> | <u>Possible Logo Ideas</u> |
|-------------------------|----------------------------|
| <u>Bookshop Ideas</u> | |



Project Manager

A project manager is the person responsible for accomplishing the stated project objectives (use the checklist to help you). Key project management responsibilities include creating clear and achievable project objectives, building the project requirements, and ultimately holding the accountability, responsibility and unified vision.

They must have a fair knowledge of the industry they are in so that they are capable of understanding and discussing the problems with staff, customers and suppliers.

The term and title 'project manager' is more properly used to describe a person with full responsibility and the same level of authority required to complete a project.

Typical responsibilities include:

- setting project objectives
- providing advice on the management of projects
- organising the various professional people working
- risk assessment
- making sure that all the aims of the project are met
- making sure the quality standards are met
- accounting, costing and billing.

Overall, you will be responsible for ensuring that there are clear communication channels between all departments - finance, buying, sales and marketing, and creative consultants; overseeing and ensuring that all stick to their objectives that they set out as a department, which might be difficult, as you may have to assert yourself in order to achieve that success, thinking up quick solutions should issues arise within the team, and also be willing to assist where help is needed.





As a project manager, think about the strengths that you need in order to be effective, and list the approaches you may take to these situations below:

Your sales and marketing department want to create a nice display of a new Marcus Sedgwick title, offering money off to the customers but the buyer is struggling to get discounted stock. How would you take control of this situation, and what techniques would you use?

Your role may involve taking on slightly different responsibilities on the day of the pop-up bookshop if you are the winning group:

Retail managers are responsible for the day-to-day running of stores or departments. The aim of any retail manager is to maximise profit while minimising costs. Retail managers ensure promotions are accurate and merchandised to the company's standards, staff are fully versed on the target for the day, and excellent customer care standards are met.

Depending on the size of the store, and company structure, retail managers may also be required to deal with human resources, marketing, logistics, information technology, customer service and finance.

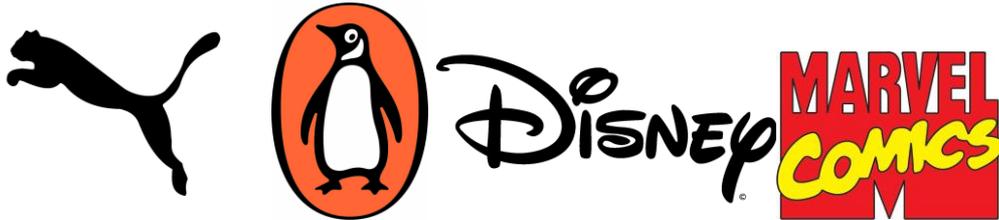


Creative Consultant

What is at the core of your branding and logo?

- How will you communicate your business in a sentence?
- What will your bookshop look like?
- What will be the feel of your advertising?

Branding: A set of associations linked to a business or group of people



When you see the above logos what comes to mind? List all the associations that you can think of, ask your team members.

-
-
-
-

A few key aspects to consider:

- **The Big Idea** – What lies at the centre of your bookshop and team?
- **Values** – What do you believe in? Discounting? Knowledge? Sharing a passion for reading? Stylish shop environment?
- **Vision** – Where are you going? Do you have bigger plans than a one-off event?
- **Personality** – How do you want to come across to your market?

***NB most companies, organisations and high street retailers will make this message clear on their internet marketing/website.**





To help you get going, decide on a retailer that you know has a website. By navigating your way around the site, note their big idea, values, vision and personality. Think about how they have spelt this out to their consumer.

Note any ideas you may have below:



Use our business consultants and teachers to help you with your ideas, planning and implementation. Think about your event and how it can look successful, attracting lots of customers.

The advertising you use will be crucial to the success of your bookshop.

You need to work very closely with the sales and marketing team to discuss what the logo and branding will be used for i.e. posters, social media, tote bags, bookmarks, trailers etc.



What merchandise do you want to promote your event – think about the people you want to attract, the information that you want to include, the style you want to use, making it intriguing and inviting to the customer.



Sales and Marketing Executives

In order for your business to be a success, people have to know it exists. It is the role of the Sales & Marketing Executive to make sure that everyone knows about how fantastic the product or service is, and that the ethos of the company or organisation is one that they, or their target market at least, would wish to buy into.

What free resources are out there for you to take advantage of and customise to be an effective Sales and Marketing Executive?



When working out your marketing plan think about who you are targeting, how they may respond to your marketing techniques, and how much of your time/how many of your staff/resources will it consume, putting together a thorough and informative plan.

Now think up any alternative ideas that may also allow you to let everyone know about your bookshop or expand on these suggestions above, making them work for your project/pitch.

What are your posters/flyers going to look like and include? Where are you going to advertise – local community groups, local press, local businesses (can they help in any way – free cakes?)

Are you going to use the power of social media? Look at the social media information on the following page.

Are you going to use trailers? Google a few book trailers to see what is out there.



Retail strategies – what are you offering that makes you different – expert book knowledge/recommendations? A reading corner? A story teller? A dramatization of one of the books for the younger children? Discounting? An activity corner? Food and drink? Comfortable reading area? Screening of book trailers?



Inviting Local Authors

If you could invite a local author to get involved with your bookshop, who would you choose?



Now think about the authors that you sell, and those that you think that you would be able to get into the shop for launches or events – put together a realistic list! Events such as book launches and signings can really drive sales – think about whether getting an author's signature would inspire you to purchase a book.



Sales and Marketing Plan



Now that you have considered the various resourceful marketing techniques, please use the table below to pull together a strong marketing plan that will allow you to reach your audience, bearing in mind the pros and cons for each method, and resources it will require.

| Marketing Technique | Pros | Cons | Resources Required |
|----------------------------|-------------|-------------|---------------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |



Now think about your PRESS RELEASE which will be significant if you are to include any news sources/journalists/media in your marketing plan. Highlight any notable news such as events taking place, the opening of the shop etc. This should be no longer than one side of A4 and should include a photograph or two for the media to use.



Buyer

A retail buyer is responsible for planning and selecting a range of products to sell. The buyer must consider the following factors when making purchasing decisions:

- customer demand, including price, quality and availability
- market trends
- store policy
- financial budgets.

The buyer needs to be a have a key awareness of your market interests, and significant visions and values the business holds, keeping those in mind whilst fulfilling their remit.

Useful websites:

www.talesonmoonlane.co.uk

www.lovereadng4kids.co.uk

www.hive.co.uk

www.booktrust.org

Please avoid using Amazon as it will make understanding recommended retail prices more complicated.

Buyers source new stock and evaluate existing items to ensure products remain competitive. Are these books actually selling? Do you require as many copies of a title as you have? By fully understanding customer needs, they are able to maximise profits. Being focused, keeping up to date with market trends and adaptably reacting to changes in demand are key functions of the role.

Retail buyers have a great deal of responsibility and decision-making power.



Now think about how you might make decisions as a buyer and list them. Are you keen to be a bookshop that it is known to have a wide range of literature in stock? Do you look at consumer spending patterns and deploy your buying skills in that way?



Suggested Authors To Consider:

These are some of our top-selling Young Adult and 9-12 authors at Moon Lane Books

- Alex Wheatle
- Malorie Blackman
- Patrick Ness
- Patrice Lawrence
- Angie Thomas
- John Green
- Jennifer Bell
- Marcus Sedgewick
- Kwame Alexander
- Polly Ho-Yen
- Anna Perera
- Elizabeth Laird
- Chimamanda Adichie
- Irfan Masters
- Katherine James
- Ransom Riggs
- Robin Stevens
- Lauren St John

Your best resource as a buyer is to ask your peers about the books that they would recommend. They are your customers.

How will you evaluate these decisions? Take notes and discuss with team members.



A new Suzanne Collins book is due for launch very soon. What decisions would you make as the buyer and how would you implement these? For example, would you speak to the publishers about a possible special launch discount, and agree to sell them to your customers at a reduced rate, or do you use the writer's name and popularity to sell the title at the regular retail price? Do you want to speak to the publisher about trying to get the author in so that the customers can get their copies signed etc?



Finance Officer

A finance officer is responsible for providing financial advice and support to clients and colleagues to enable them to make sound business decisions. They will need to work closely with the buyers on developing a budget.

Financial considerations are fundamentally at the root of all major business decisions. Clear budgetary planning is essential for both the short and long term, and companies need to know the financial implications of any decision before proceeding. Create spreadsheets and work out your minimum and maximum possible profit.

In general, as a Finance Officer you will be expected to

- Provide and interpret financial information for your peers
- Formulate a strategic business plan
- Develop financial management mechanisms that minimise financial risk i.e. think about how to maximise your margins.
- Conduct reviews and evaluations for cost-reduction opportunities
- manage the **book budget of £1000**
- Understand that the RRP means recommended retail price: this is the price that customers pay at your pop up shop (unless you choose to offer your customers a discount). The cost price is the RRP minus 40%, this is the price that you will pay to the publisher to buy the books for your pop up shop.

You will not need to pay for any books except the ones that you sell, but you need to plan your buying according to the budget to maximise your profit (you will need to take into account other costs as specified on the spreadsheets e.g. re-packaging of unsold books).



Put together a spreadsheet, and think about realistic sales targets that you wish to achieve. Think about how many books per day you would need to sell in order to reach those net sales, and whether you think that is achievable.

***NB remember books are exempt from VAT so you do not need to worry about this**

As financial officer, you will also have to liaise heavily with all departments but particularly the buyer, the marketing team and project manager. You will aid in decisions like the overall strategy, such as who to target, quantities of



titles to buy in and whether to offer other items for sale (biscuits, bookmarks, etc.). It might be worthwhile considering how some of these factors will impact on finances, as they will do on profit, margin and net sales.



You also have to think about the costs and financial implications of attracting only secondary pupils from this school versus a wider community i.e. local primary schools, as the buyer will have to consider the costs of widening the selection, and whether this is justified by the sales they will receive due to that and the exposure they will receive.



Profit planning – what will you use the profit for? You will receive any profit that is made to use as you decide as a team, to re-invest in another project in some way. A termly bookshop to increase profit potential? Donation to a charity of your choice? Support an event in the local community? Buy equipment or books for the school? Plan an outing?

Example Spreadsheet for Budgeting

Budget for buying books at cost is £600.

This is worked out £1000 (RRP) minus 40%

Potential Profit: £1000 sales - £600 costs = £400 profit. This is how much you will take if you sell all your stock.

Please see the below table as a sample and create your own in Excel spreadsheet for all the titles you would like to do.

| A | B | C | D | E | F | G | H | I |
|----------|---------------------|---------------|--------------------------------------|---|----------|---------------------------------------|-------------------------------------|---|
| Title | Author | ISBN | RRP (Recommended Retail Price) | Cost Price (RRP – 40%) | Quantity | Total RRP | Total cost to you | Profit |
| Moxie | Jennifer Mathieu | 9781444940633 | £7.99 | £7.99 x 0.6 = £4.79 (Dx0.6) | 5 | £7.99 x 5 = £39.95 (DxF) | £4.79 x5 =£23.95 (ExF) | £39.95 - £23.95 =£16.00 (G-H) |



Checklist

Use the following checklist to make sure you have covered all the areas that need to be included in your pitch before you upload your work onto your groups' area on Fronter. Your work will be judged over lunch.

- **Presentation to potentially aid your oral pitch of your ideas to the business panel**
- **Business plan including**
 - **Sales and marketing plan**
 - **Target market**
 - **Retail strategies**
- **Branding - including a logo**
- **Clear outline of who undertook each role**
- **Finance spreadsheets**
- **Marketing budget**
- **Profit plan**



Glossary:

ISBN: International Standard Book Number can be usually found on the back cover of the book, usually consists of 13 (sometimes 10) digits, starting with 978xxxxxxxxxx

Recommended Retail Price: price the customer pays to you. RRP is set by the publisher to cover costs of getting the book published, paying the author & illustrator, bookshops etc. This price can be discounted but can NOT be increased. If it says on the cover £6.99, one might sell it for £6.39 but not for £7.50.

Cost price: the price you will pay the publisher/supplier.

Gross profit: is the money you make from selling the books to the customer. The most simple formula would be what the customer paid to you minus what you paid to the supplier. This calculation does not include wages, printing costs, rent, etc.

Net profit: the actual money made. Takings – cost – overheads (rent, wages, transport costs, etc.)



Assessment criteria:

| | | | | | | | | | |
|--------------------------------|--|--|--|--|--|--|--|--|--|
| Team name | | | | | | | | | |
| Logo/name | | | | | | | | | |
| Unique Selling Point / Concept | | | | | | | | | |
| Buying | | | | | | | | | |
| Marketing | | | | | | | | | |
| Budget | | | | | | | | | |
| Retail strategy on the day | | | | | | | | | |
| Team work | | | | | | | | | |

HAVE FUN!

