



70% Discount Store BUSINESS PLAN

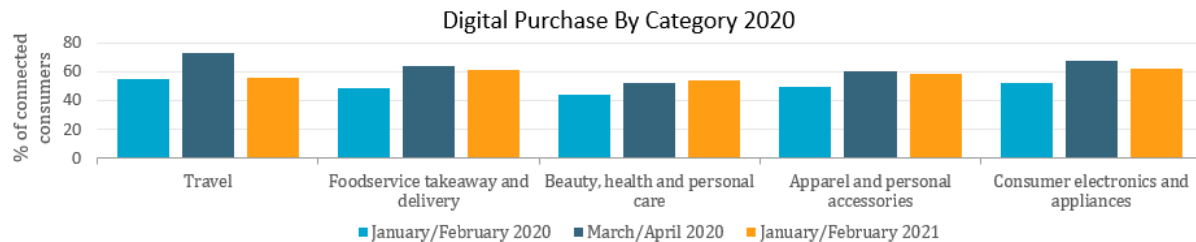
Washington DC, USA

Executive Summary

Global Overview

E-commerce has become an essential part of the global retail framework. Like many other industries, the retail sector has gone through an extensive conversion after the beginning of the internet, and because of the ongoing digitalization, consumers from virtually every country now profit from the perks of online transactions.

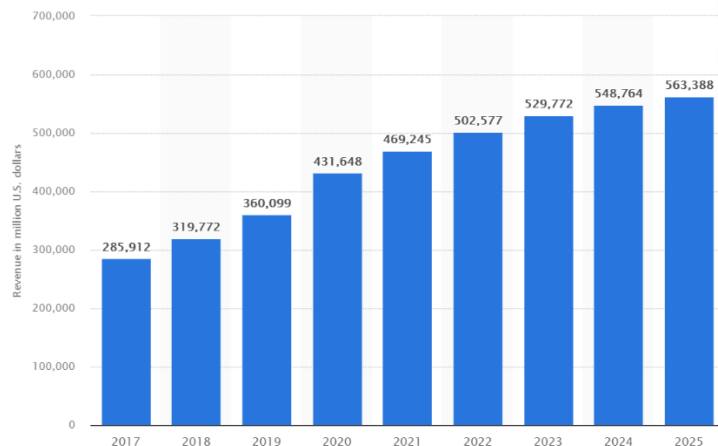
Online retail stores are virtual formations that sell a range of consumer or B2B products through e-commerce transactions. Online stores allow an owner to reach a larger and more geographically diverse group of potential consumers and it can reduce operating costs for rent or lease a location. As e-commerce continues to grow in popularity, the opportunities for successful online businesses will also expand.



Source: Euromonitor International's Lifestyles Survey, January/February 2020 and January/February 2021 and Euromonitor International's Digital Consumer Survey, March and April 2020

Note: Digital purchases includes those connected consumers who reported using computers, mobile or tablets to execute purchases

Local Overview



Retail e-commerce revenue
in the United States from
2017 to 2025

Because of the shutdowns in 2020, retailers turned physical locations into warehouse-like spaces where online orders could be packed for pickup or delivery. Therefore, 2021 became a monumental year by leveraging the tools and trends for online shopping.

The US e-commerce sales are projected to continue to grow by double digits, up 17.9% in 2021 to \$933.30 billion. Ecommerce penetration will continue to increase, more than doubling from 2019 to 23.6% in 2025.

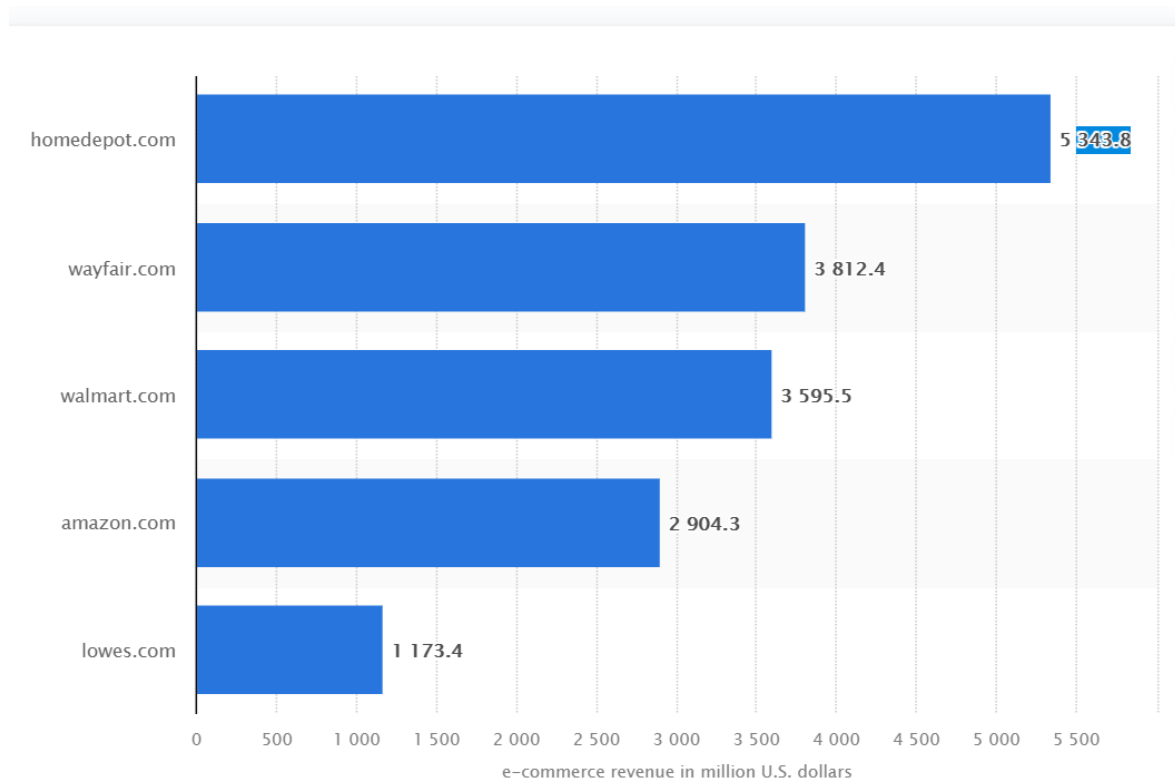
Business Model



Company Description

70% Discount Store is an e-commerce business that will be launched from Washington, United States. It is focusing on selling households and homeware and Lonnie Pennington is the owner of the business. 70% Discount Store will sell households and homeware products through its website **www.70offdeals.com**. The specialty of the business is, each product displayed on the website is 70% off the price. 70% Discount Store will expect to grow into a successful shopping platform where our prospective customers can find a variety of household and homeware products. Most of our products and services will fall under different categories.

The following chart shows the most popular online stores in the furniture and homeware segment in the United States in 2018, by e-commerce net sales.



According to Statista, in 2020, retail e-commerce revenue from furniture and homeware sales amounted to 52.6 billion U.S. dollars and are projected to increase to over 61.2 billion U.S. dollars in 2025. In the most recently measured period, furniture and home furnishing sales accounted for 12.3 percent of total retail e-commerce sales in the United States.

70% Discount Store's objective is to grab a considerable share from the available market. As an e-retail business, we know that we are surrounded by several competitors. Therefore, we will expect to offer competitive pricing so that we can attract the customers of our competitors.

We will provide many payment options to open up more opportunities for customers to pay comfortably, giving them more incentive to become part of our loyal customer base. Our focus is facilitating customers to make online purchases where they can shop whenever they want, 24/7.

In addition, to have stable growth while focusing on the future of the business, we must continuously approach new markets. We plan to aggressively expand our business by focusing on the new growth fields.

Products

Our products are households and homeware.



Management

Management is responsible for accomplishing desired goals and objectives of the business using available resources efficiently and effectively. The following details are about the skills that our management is having, to run the business successfully.

Name of the owner:	Lonnie Pennington
Educational background:	
Work experience:	

The owner expects to keep the business on track by ensuring that everything that is being done is ethically geared toward providing what customers want.

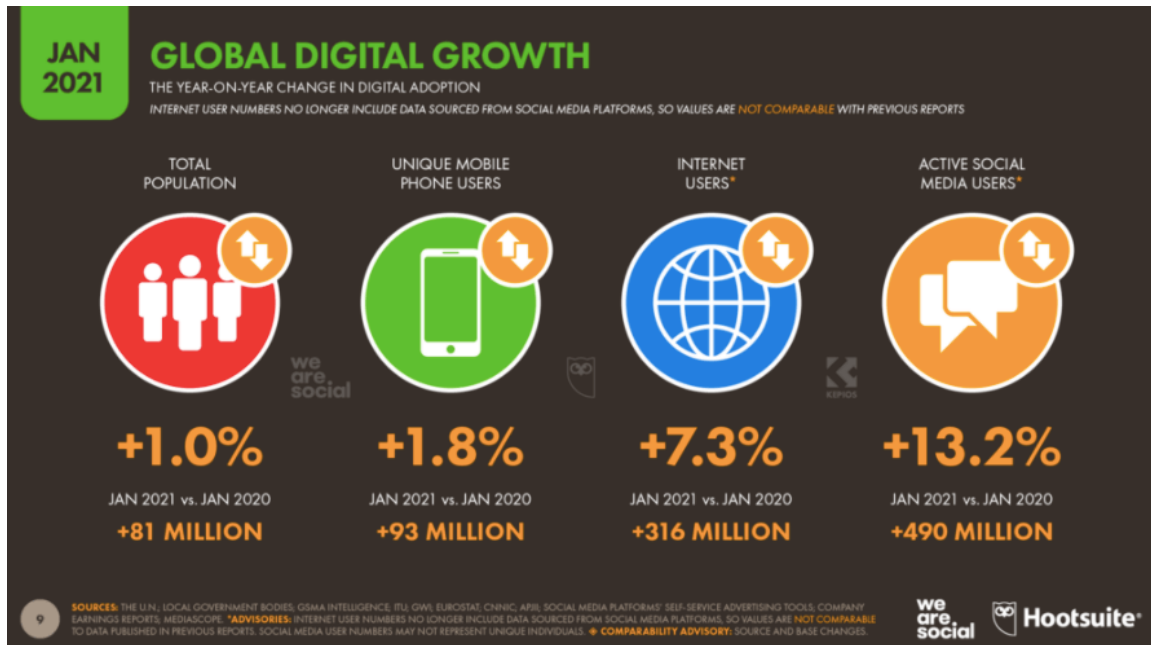
Financial Forecast

Investment required	\$75,000
Investment share of owner	\$15,000
Startup cost	\$75,000

Market Overview

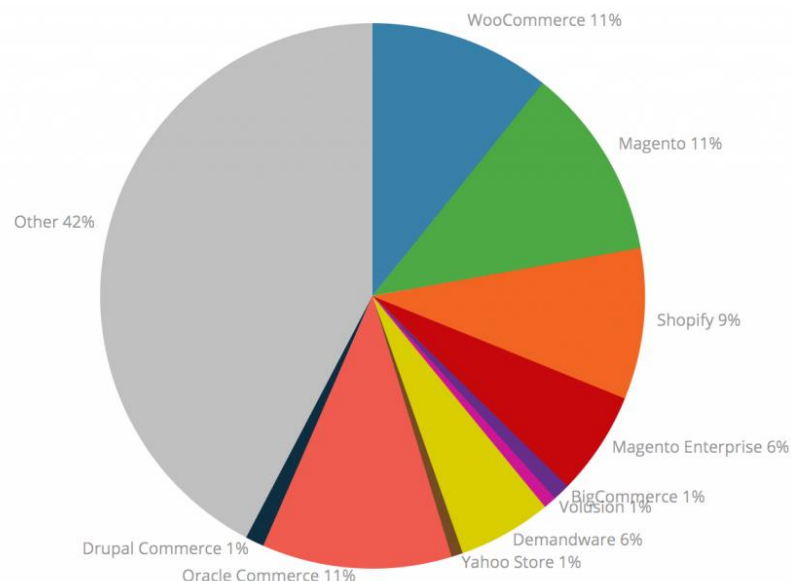
It is important to know how our market works, what customers want. Industry analysis will help us identify where to focus our efforts and how to maintain a competitive edge.

Global Analysis



Ecommerce Usage Statistics

Statistics for websites using Ecommerce technologies



JAN
2020

GLOBAL ECOMMERCE SPEND BY CATEGORY

THE TOTAL AMOUNT SPENT IN CONSUMER ECOMMERCE CATEGORIES AROUND THE WORLD IN 2019, IN U.S. DOLLARS

FASHION
& BEAUTY



\$620.1
BILLION

ELECTRONICS &
PHYSICAL MEDIA



\$456.9
BILLION

FOOD &
PERSONAL CARE



\$168.8
BILLION

FURNITURE &
APPLIANCES



\$316.7
BILLION

TOYS, DIY
& HOBBIES



\$383.2
BILLION

TRAVEL (INCLUDING
ACCOMMODATION)*



\$1.19
TRILLION

DIGITAL
MUSIC



\$13.59
BILLION

VIDEO
GAMES



\$83.15
BILLION

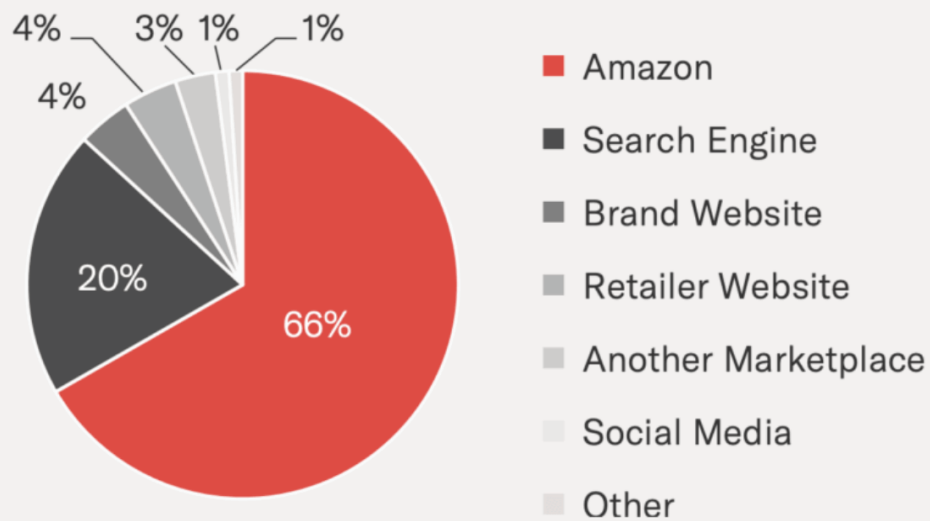
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SOURCES: STATISTA MARKET OUTLOOKS FOR E-COMMERCE, TRAVEL, MOBILITY, AND DIGITAL MEDIA (ACCESSED JANUARY 2020). FIGURES BASED ON ESTIMATES OF FULL-YEAR CONSUMER SPEND FOR 2019, EXCLUDING B2B SPEND. SEE [STATISTA.COM/OUTLOOK/DIGITAL-MARKETS](https://www.statista.com/outlook/digital-markets) FOR MORE DETAILS. NOTES: DATA FOR DIGITAL MUSIC AND VIDEO GAMES INCLUDE STREAMING. ♦ COMPARABILITY ADVISORY: BASE CHANGES. DEFINITIONS FOR CATEGORIES DENOTED BY (*) HAVE ALSO CHANGED. DATA MAY NOT BE DIRECTLY COMPARABLE TO PREVIOUS REPORTS.

we
are
social

Hootsuite®

Where Consumers Start Their Search for New Products



Source: Feedvisor

Future of Global E commerce

It is expected that by 2040, 95% of all purchases will be via ecommerce.

- The top reason why people make online purchases is that they can shop whenever they want, 24/7.
- Around 43% of ecommerce traffic comes from Google search (organic).
- Slow-loading websites see an abandonment of 75%.
- According to Statista, e-retail sales accounted for 14% of all retail sales around the globe and these figures are expected to keep growing and reach 22% by 2023.

Future Trends

- **Global Retail e-commerce Sales will Increase**

Now, websites are more customer-friendly and easy to surf. It allows visitors to select their products and perform the regarding activities effortlessly. Also, these sites offer different verified payment gateways with the highest security. Most of them have a dedicated support team and refund policies.

Moreover, the giants impose strict security to ensure the privacy of all customer data. They took away all the hassle of going to shops, These facts are influencing the customers to purchase more on e-commerce sites rather than brick-and-mortar stores.

- **Rise of Mobile Shopping**

Mobile shopping has been on the rise massively in recent years. Customers from all over the globe intend to purchase products and services using their mobiles or tablets. Online retailers also adopt the mobile-first approach as mobile shopping grows. People are more likely to turn to their smartphones for online purchases.

- **B2B e-commerce Will Continue to Outperform B2C e-commerce**

The new trend of e-commerce has become a game-changer for both B2B and B2C companies. It is being conceived that B2B e-commerce is outpacing B2C, and will soon outperform it. B2B e-commerce entails wholesale distributors selling goods to peer entrepreneurs.

Moreover, B2B minimizes the hassle of manual processes using an online sales portal. It lets businesses sell and distribute the products from one business to another through online channels. So, it will increase your sales with a stronger online presence at a lower cost.

- **Multichannel Personalization**

Omnichannel retail is a modern sales approach that ensures a unified shopping experience for customers. Multi-channel e-commerce business refers to promote and sell products on multiple channels including E-Commerce websites, marketplaces, and even offline.

Interestingly, it will blur the distinctions among channels, both physical and online. Customers will have more chances to get information about your products or services. Furthermore, when you will promote your brand in different channels that may increase sales opportunities and brand recognition.

- **Voice Shopping to Take Center Stage**

Voice shopping is gradually becoming mainstream for next-generation online buyers. Big shots like Amazon, Alibaba, Walmart, and other giant companies have already introduced voice shopping in their online grocery. This e-commerce trend starts getting popular in 2014 when Amazon launched its smart speaker – Echo.

- **Social Media Enters Online Shopping**

Social media is not only a channel anymore, which connects people. Besides promoting products or services, social media platforms let retailers sell their products directly. Now, social shoppers can purchase products through Buy Button on Facebook or Instagram Checkout.

For many people, the social platform is the first point of contact with any business. Nowadays buyers prefer to read reviews from real users. They follow the brands and are more likely to buy products from the ones they follow.

- **Increased AI Use in Ecommerce**

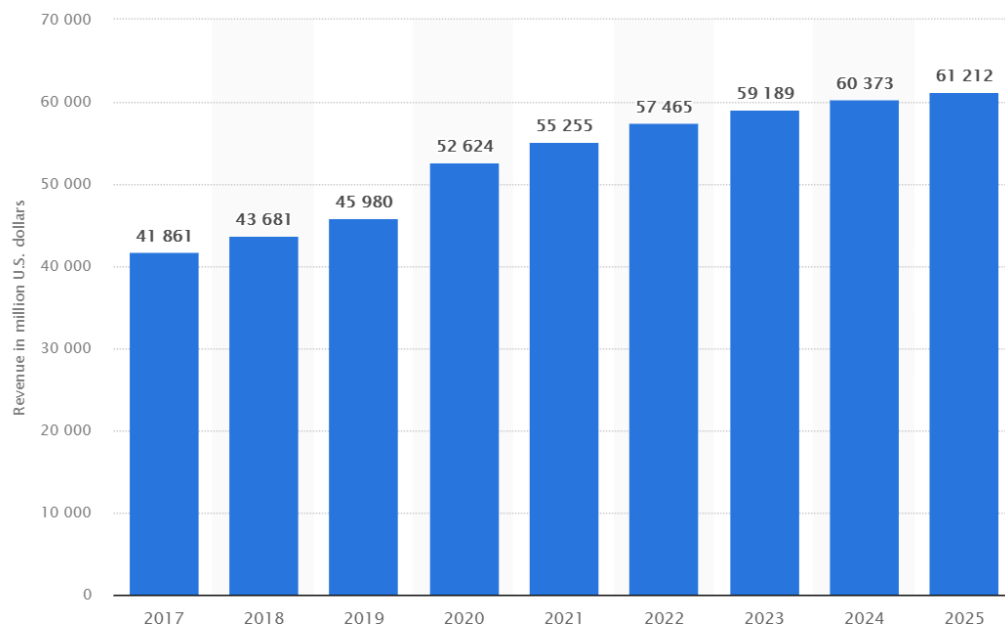
E-commerce or digital shop has taken the business prospect to the next level with the help of artificial intelligence. By integrating AI technology into the business management can analyze the store data and buyer's behavior more efficiently.

Moreover, AI has empowered customers with many high-tech experiences. It enables them to conduct a visual search, personalized recommendation, voice assistant, and so forth. These advanced tools will make the shopping experience worthy. In addition, an online seller can improve the pricing module and product representation with the help of AI.

Local Analysis

- Revenue in the eCommerce market is projected to reach US\$599,155m in 2021.
- Revenue is expected to show an annual growth rate (CAGR 2021-2025) of 4.83%, resulting in a projected market volume of US\$723,646m by 2025.
- The market's largest segment is Fashion with a projected market volume of US\$188,656m in 2021.
- With a projected market volume of US\$1,542,551m in 2021, most revenue is generated in China.
- In the eCommerce market, the number of users is expected to amount to 291.2m users by 2025.
- User penetration will be 79.0% in 2021 and is expected to hit 85.5% by 2025.
- The average revenue per user (ARPU) is expected to amount to US\$2,278.10.
- In 2021, 97% of total eCommerce purchases in the country will be domestic.
- In 2021, 38% of total eCommerce purchases will be paid by Cards.

Furniture and homeware e-commerce revenue in the United States from 2017 to 2025




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