

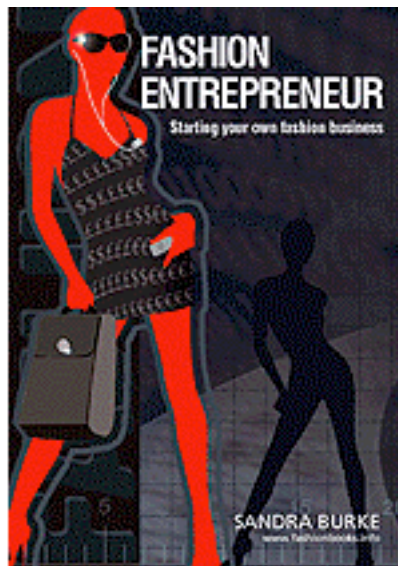
FASHION ENTREPRENEUR

(Instructors Support Material)

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Fashion Entrepreneur

The instructor resource support material is for

Fashion Entrepreneur – Starting Your Own Fashion Business by Sandra Burke, ISBN: 978-0-9582733-0-5, Burke Publishing

++++ Fashion Entrepreneur +++++

The aim of this book is to develop a clear understanding of fashion entrepreneurship and show how entrepreneurship skills, traits, creativity and innovation can be effectively applied to identify opportunities and start a new business, and also find work opportunities in the fashion industry.

Through presentations, exercises and discussions, the students should gain the necessary knowledge, skills and competencies to achieve these objectives.

It is suggested the course can be delivered as follows:

Session 1: Introduction to fashion entrepreneurship (identifying opportunities, developing creative and innovative ideas).

Session 2: Entrepreneur traits, networking, and gaining competitive advantage.

Session 3: Writing a comprehensive business plan.

Session 4: Steps to starting your own business.

Session 5: Market research, marketing and sales.

Learning Outcomes: To gain an understanding of the following:

- How to identify marketable opportunities.
- How to develop a network of helpful contacts.
- How to write a comprehensive business plan.
- How to start a new fashion business and/or get a job in the fashion industry.
- How to conduct market research, a marketing and a sales campaign

Session 1: Introduction to Fashion Entrepreneurship - identifying opportunities, developing creative and innovative ideas.

Entrepreneurs are acknowledged as being the driving force behind innovative change in the fashion and creative industries.

1a. Definition: The first session defines entrepreneurship and shows how these skills and techniques apply to the fashion and creative industries. Entrepreneurship also involves project management and leadership skills; planning, organizing, directing and controlling the input of suppliers, contractors and design team members, together with accepting the associated business risks.

Topics Include:

Defining Entrepreneurship

Fashion Entrepreneurs' Portfolio Of Skills (Body of Knowledge)

The Fashion and Textiles Calendar

1b. Opportunities: Statistically 80% of entrepreneurs start their first ventures in their field of expertise. This section subdivides the fashion and textile industry supply chain into its component parts and shows where entrepreneurs can find business opportunities.

Topics Include:

Opportunities in the Fashion and Creative Industries

Fashion and Textile Industry Supply Chain

(Fashion and Textile Design, Manufacturing and Distribution, Sales and Marketing, Retail, Fashion and Textile Industry Pathways, Fashion and Textile Industry Boundaries)

Session 2: Entrepreneur Traits, Networking, and Gaining Competitive Advantage.

To become successful fashion entrepreneurs' need innovation to be able to identify opportunities in a climate of ambiguity and chaos, together with passion and enthusiasm for their products to encourage them to constantly improve their products' features.

2a. Entrepreneurs' Traits: The second session outlines the special traits entrepreneurs use to spot innovative opportunities, 'make them happen' and how to take 'calculated' risks.

Topics Include:

Fashion Entrepreneurs' Traits
Identifying Opportunities
Making It Happen and Risk Taking

2b. Networking: Networking skills are one of the most important entrepreneurial traits that enable the entrepreneur to develop a network of useful business contacts. This section will explain how to identify and analyse key stakeholders' needs and expectations, together with the benefits of working within a fashion cluster and working with a mentor.

Topics Include:

Networking
Working with Stakeholders
Fashion Clusters
Mentors
Internet - Social Networking

2c. Competitive Advantage: Competitive advantage goes right to the heart of fashion entrepreneurship – this is the underlying reason why someone would buy one brand in preference to another brand. This section will outline how to achieve competitive advantage, particularly how to address barriers to entry, niche markets, outsourcing and the SWOT analysis.

Topics Include:

Defining Competitive Advantage
Barrier to Entry
Niche Market
Outsourcing and Contracting
SWOT Analysis

Session 3: Writing a Comprehensive Business Plan.

As creative ideas and opportunities evolve into marketable products, at some point, entrepreneurs need to develop a coherent business plan to outline where they want their business to go and how they plan to get there. The third session will explain how to develop a business plan.

Topics Include:

Executive Summary
Product/Service Plan
Organization Plan
Sales and Marketing Plan
Production and Distribution Plan
Financial Plan
Risk Management Plan

Session 4: Steps to Starting Your Own Business.

Before rushing out to start a new business entrepreneurs should be aware of the benefits and problems associated with starting a new venture. The fourth session will discuss the advantages and disadvantages of starting a business, and the key steps to getting started.

Topics Include:

Pros and Cons of Starting Your Own Business
Steps to Starting a New Business
Business Plan
Company Registration
Budgets
Setting Up Your Premises
Buying Equipment
Design and Production Cycle
Triggers

Session 5: Market Research, Marketing and Sales.

5a. Market Research: Behind every successful fashion story is an innovative product, and behind every successful product is market research. The fifth session discusses how to conduct market research to determine the target market.

Topics Include:

Market Research Strategy, Market Research Brief
Identifying Sources of Information, Market Research Information
Determine Your Target Market, Becoming a Customer for a Day
How to Conduct Market Research
Trend Research
Know the Competition
Pricing Strategy
Speed to Market

5b. Marketing and Branding: Creating the 'right' image has become a key factor when producing a marketable product. This section will discuss how to develop and implement a marketing and branding strategy to advise potential and existing customers of the products and 'create an interest'.

Topics Include:

Marketing Strategy, Marketing Brief
Branding and Marketing Kit
Public Relations, Advertising
Implementation

5c. Sales and Negotiation Strategy: Generating a sale is the reality test of a business. This section will discuss the sales function; where to sell, how to present the products to the potential customer, and how to close the sale.

Topics Include:

Sales Brief
Customer List
Business to Customers, B to C
Business to Business - B to B
Preparing to Sell, Contacting Potential Customers
Selling Your Products
Negotiating and Closing the Deal
After Sales