



Entrepreneurship

Task 2a: Different Businesses Ideas

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Our 3 ideas are:

1. A Maltese Traditional Restaurant
2. A Media Company
3. Child Daycare Services

Child Daycare Services

Child Daycare Services - 'Story Time', is a confidential owned company/business operated by its partners. This company aims to prepare and develop children to shine as young leaders, by coupling an independent collegiate-based curriculum particularly for kids with heightened, first-class childcare services.

It will offer a full-time child daycare, a part-time or after school care, and after school guidance.

Different from other competitors, we are willing to give high-level technology programmes, after-school guidance, and projects or lessons based around arts and crafts, dance, drama, acrobatics and IT. We think that here in Malta the population growth rate is rising fast, guiding us to foresee and extend the market potential for this business

'Story Time' , targets clients with dual-income, and middle-class families who appreciate and understand the value of education. 'Story Time' will accept children from the ages of 0 months to 8 years.

Strengths	<ol style="list-style-type: none">1. Offers education/training activities for children.2. Outstanding preparation programmes that all workers need to join and participate in.3. Prolonged hours.4. Modern and efficient learning systems.5. High requests for daycare facilities.
Weaknesses	<ol style="list-style-type: none">1. High start-up costs.2. Business knowledge/experience.3. The facility to attract and maintain well-trained workers.
Opportunities	<ol style="list-style-type: none">1. Transportation from school to childcare.2. A growing market.
Threats	<ol style="list-style-type: none">1. Other child daycare centres in the area.2. Keeping up with the law, childcare regulations and rules.3. Regular practice and development.4. Strict policy and schemes.

Maltese Traditional Restaurant

A Maltese Traditional Restaurant - 'Balbuljata', will be a family-style-owned restaurant, offering a warm and welcoming service. 'Balbuljata' will be a reasonably priced, 30 seat restaurant presenting traditional Maltese family-style food with a twist.

From Maltese baked pasta, house meat, quail, snails, along with some outstanding burgers, wraps, salads and Maltese platters. We will extend speciality choices such as small portions for a children's menu, vegetarian dishes as well as others.

The purpose of 'Balbuljata' is to create an informal, comfortable environment by giving a different and relaxing dining experience to replicate the environment to suit that of a home in order to make the customers feel as comfortable as possible; attracting them to return, potentially become a regular, or advertise the restaurant via word of mouth or their personal social media.

Menu items incorporating quality ingredients at reasonable prices (for both students and families) will be provided.

Strengths	<ol style="list-style-type: none">1. Outstanding team with a can-do approach/mindset.2. A combination of 10 years in the restaurant industry between all the team members.3. We can provide excellent quality by hand-selecting our market specials if set side by side to our larger corporate rivals.
Weaknesses	<ol style="list-style-type: none">1. Hiring and maintaining quality employees.
Opportunities	<ol style="list-style-type: none">1. Offering new catering services.
Threats	<ol style="list-style-type: none">1. Succeeding in running cost.2. Government orders on health, hygiene, safety and others.3. Consumers who consider that eating at home is healthier than at restaurants.4. Other restaurants in that area.

Media Company

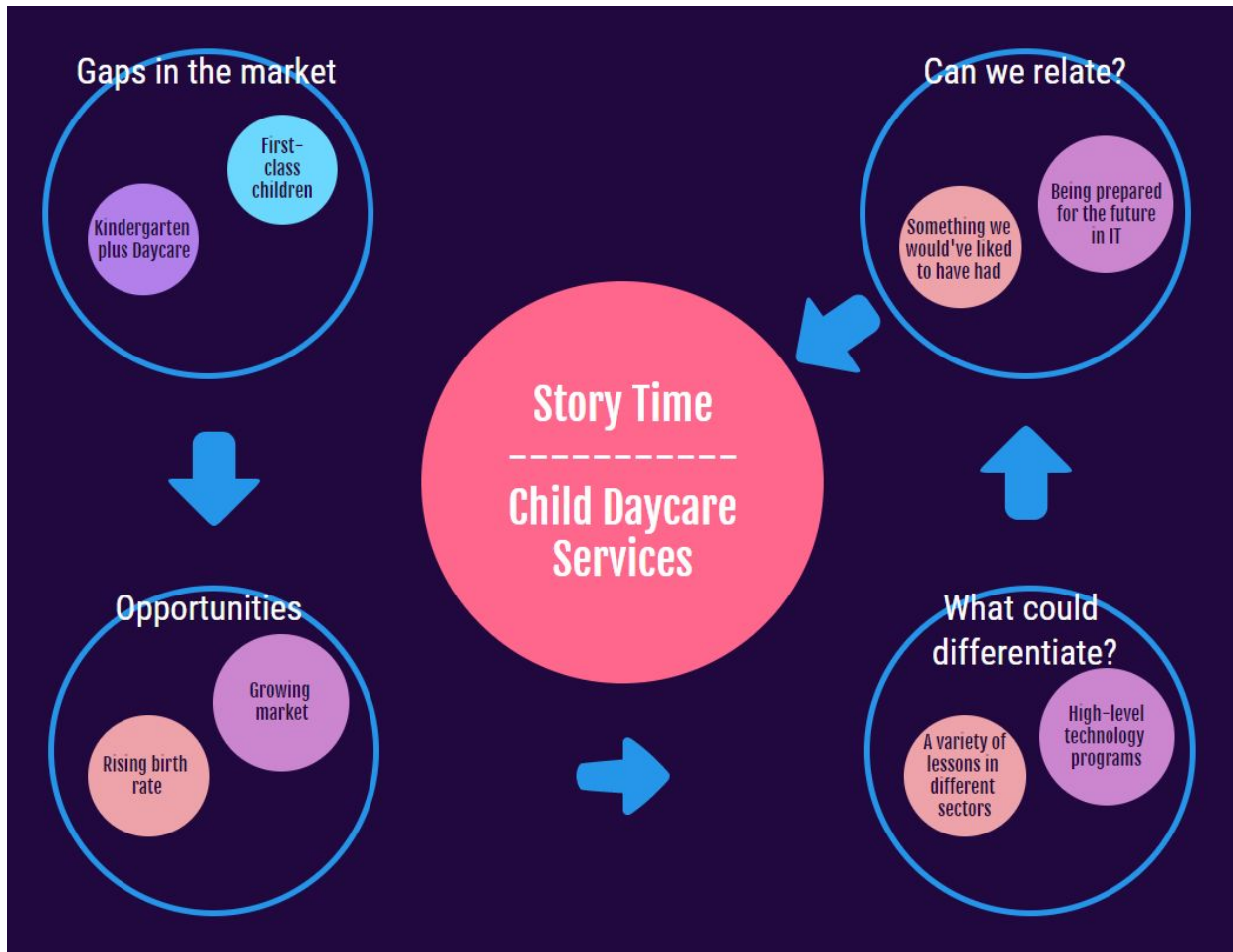
Media Company - 'Sunflare Productions', will have all of the processes that involve the creation of a media product from start to finish. This will contain pre-production planning, production & post-production. The company will offer different productions like newborn videos, pre-wedding/wedding videos, concerts/music videos and fashion events and also providing photoshoots for all kinds of events— except with a twist. We offer all these through a nostalgic lens by providing retro looks, such as Super 8, VHS, vintage, and more, depending on what the consumer desires. This gives us wide opportunities for our target audience.

From previously conducted research, our target audience is based on middle/upper social class people due to pricing. Even though nowadays many similar companies are being launched, we need to be authentic and artistic while also providing friendly service to maintain the client's satisfaction throughout their captured moments and the process as a whole.

The company's mission statement is: "Capturing moments through meaningful additions".

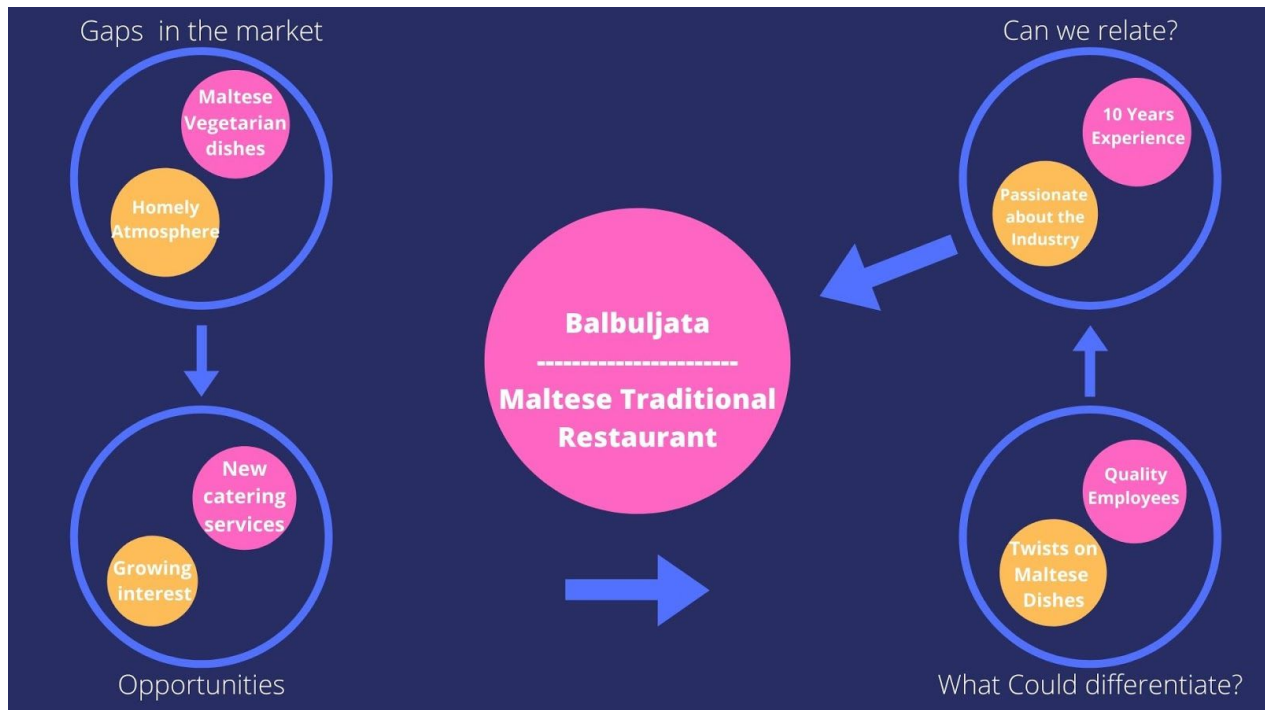
Strengths	<ol style="list-style-type: none">1. Having an artistic brand name draws people to the business.2. Offering special packages with highly competitive prices.3. Industry knowledge, determination, creativity and the drive to succeed.4. Our company will hire workers that share our passion and hold customer priorities at the top of their concerns, in turn producing products of high value for our customers.
Weaknesses	<ol style="list-style-type: none">1. High set up costs, since not having the best equipment can limit us.2. Being a small and new company.
Opportunities	<ol style="list-style-type: none">1. The proposed service will be required all year long, as we offer all sorts of photoshoots and video services.2. Having video services and photo services together makes for a great package for weddings and other events.
Threats	<ol style="list-style-type: none">1. Other well-known/established media companies.2. Media equipment is extremely expensive, and if we don't stay up to date, customers will no longer want to use our services.

Idea 1 : Child Daycare Services - 'Story Time'



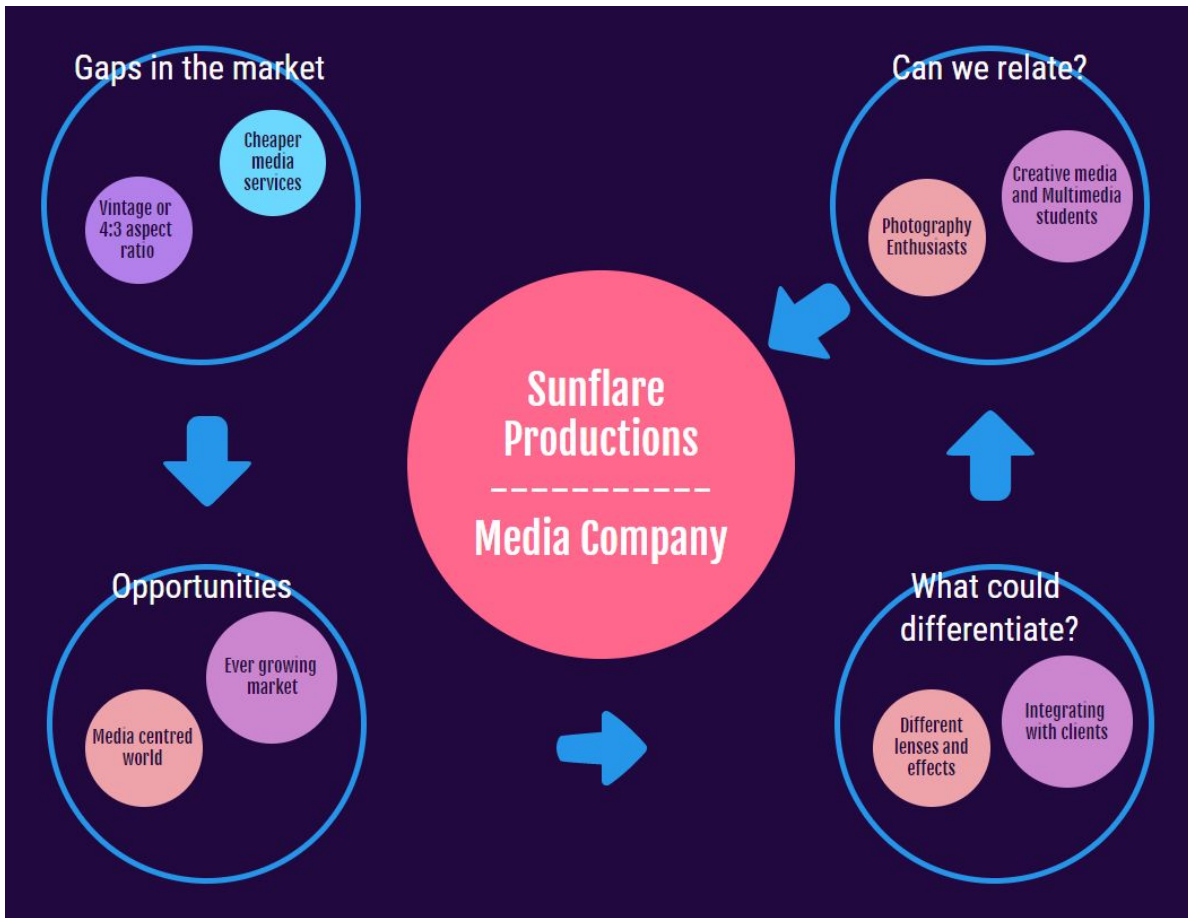
The first idea, (childcare) came about during a group meeting whilst speaking about all the new childcare centres that have opened in the Maltese islands. We figured out that the child centres in the islands lack one thing in common: It is only limited to a certain age for kids. We wanted to offer more to clients (parents). We want to offer a longer programme for kids to learn further life skills. That's why we came up with the idea to offer programmes for kids from the ages of 0-8 years.

Idea 2 : Maltese Traditional Restaurant - 'Balbuljata'



Whilst brainstorming during our first meeting, we took a break and ordered some food. We thought of, what if we were to open a small restaurant as a group; one which serves traditional Maltese food only. After some research, we found out that there are only a small number of Maltese kitchen restaurants on the island. We decided this would be a good business opportunity for the group.

Idea 3 : Media Company - 'Sunflare Productions'



As a group mainly based at ICA all of us wanted to create a Media Production House. This idea came across very well with its members. We also thought that having a production house is ideal for us to build our career upon. This is the idea we decided to work upon. Both of the other ideas will be scrapped since, as a group, we believe that we are stronger and feel more confident in a media house than in a restaurant or childcare centre as we do not have any experience in the latter two fields.

This can be exhibited in the **team SWOT analysis** below:

Strengths	<ol style="list-style-type: none"> 1. We are a young, energetic team full of enthusiasm. 2. Qualified both in media, as well as multimedia software development. 3. Creative and fresh ideas and material. 4. We are a small team, but very efficient since we understand each other and work well together.
Weaknesses	<ol style="list-style-type: none"> 1. We are new on the market. 2. Team has no prior experience in the marketplace. 3. Team has minimal funds.
Opportunities	<ol style="list-style-type: none"> 1. Local funding for new businesses. 2. There is a gap in the marketplace for our particular look. 3. To be endorsed by local established content creators/artists.
Threats	<ol style="list-style-type: none"> 1. The market is very competitive since it contains various media houses. 2. The team could get greedy and want to quit the company and take their share 3. Members of the group would make a bad name for the company.

Reasons Behind Chosen Idea

When creating the mind map for all the given ideas we were weighing the pros and cons of all the ideas. As a collective, we thought that the first idea which is a start-up childcare center with a difference we came to grips with ourselves that even though it is a very good idea no one of us has the necessary know-how and experience in childcare so we decided to scrap this idea. The second idea was eliminated due to the risk it involved and the experience and knowhow that is needed to run a restaurant business. Since the majority of our group are studying in media we knew that the media side of the restaurant would be covered but the other aspects would not, as none of us are chefs or bartenders. Thus this idea was scrapped.

The final idea is the idea we went with. Since the majority of us are from ICA and Shaun is the only student from ICT we decided on creating a startup production house called SUNFLARE Productions. Where we would be content creators and film and photograph the client's wants and needs. This is the idea we went with as all of us would have an even share and we all have the same ideas and goals and ideas for our future.