



Rogue Media Business Plan

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TECH3026

Creative Media
Entrepreneurship

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1.0 Introduction

The purpose of this plan is to house all vital understanding for the company Rogue Media. It will look at the target client base and what marketing strategies will be applied for the number of clients to grow by observing the market and finding a way to thrive in it.

2.0 Overview

1.1 Executive Summary

1.1.1 Business Summary

Rogue Media will establish itself as a Sole Trader in the Media industry to provide a range of media materials for a low price but high quality. The decision to establish as a sole trader was due to the simplicity it offers compared to a limited company. Being a sole trader may limit the potential cliental, however, this will not be necessary starting off until Rogue Media starts earning more money. The Limited company route would protect personal assets from financial problems sourced from the company and so if the company's clientele number increases, this route will be considered.

1.1.2 Business Aims

Rogue Media aims to:

- Establish themselves as a recognisable and trustworthy media production company.
- The services fulfil the client's requirements to a high standard but at a competitive price.

1.1.3 Mission Statement

Create a unique portfolio of media artefacts suiting individual client needs, big or small.

1.1.4 Mission Tagline

Independent producer for individual digital needs.

2.0 Experience and History

2.1 Why do I want my own business

Starting up my own company will help me be recognised in the industry for my skills and allow me to accept the jobs which are specifically tailored to what I want to do. This company will allow me to organise the company as desired and move it in a direction in which I believe would be successful.

2.2 Qualifications

- University
 - BSc Media Production
 - De Montfort University, Leicester
 - 3rd Year
 - Areas Studied
 - Videography
 - Photography
 - Audio Production
 - TV Production
 - Image, video and audio manipulation
 - Radio Production

2.3 Services

Rogue Media will provide a variety of media artefacts suitable for different needs. Most projects undertaken by Rogue Media will fall into one of the following categories.

- Image Manipulation
 - Logo design
 - Logo creation and development will be on offer to clients who want to change their main image to help them stand out from the crowds.
 - Poster design
 - Promotional posters can be designed and created to help promote a variety of media artefacts, companies and events.
 - Photograph enhancements
 - Images can be manipulated individually to improve their aesthetic quality.
- Video
 - Short films/Documentaries
 - Camera services can be provided to clients who need an additional qualified and experienced cameraman.
 - Promotional Videos

- A service of creating promotional videos will be on offer. This video will help tell the story the client wants to help promote their products/services. This video can be used in house or for wider audiences, getting a social media push.
- Web Design

Rogue Media will also assist companies with their web design, allowing them to create a new look and improve the website's potential based on client requirements. In today's world, there is a large focus on online presence and Rogue Media will help clients capture a part of that.

2.4 Future Training

In the future, I plan to study a Masters in International Film Production at De Montfort University. This course will develop my skills and allow Rogue Media to gain more credibility by having further education and an improved skillset.

3.0 Visions and Values

The business will aim to provide an affordable solution to large video and multimedia companies. The company aims to provide a personal service where the client's needs are the number one concern.

The company aims to grow to the point where several jobs can be undertaken for multiple clients, with enough staff and resources to provide the same personal care on a larger scale which will hopefully allow Rogue Media to increase their profits to £30,000 by 2021. The personal approach is the heart of what this company is and so it will remain through growth and development.

4.0 Growth Plan

Initially the company will begin as a small service with individual clients at a time. This means at the staff will consist of one member who can provide a personal one-on-one service for the client and provide a quick turnaround as the client's job will be the only one being undertaken.

The company aims to initially focus on small independent clients who are looking for an alternative to the large video companies and so we aim to advertise and capitalize on this service which the larger companies do not have. New clients will be gained from advertising the personal service by targeting the small independent companies, in need of a service by promoting an image of small companies helping each other out. The company will also initially work for companies in the financial sector, advertising their companies through a variety of means. By doing so, we hope to develop brand recognition within this industry to help grow through a greater level of experience in a specific sector which is still applicable to over sectors.

Once the client number begins increasing more members of staff will be hired to help provide the company's service, however these new members will have more specific talents

in dealing with different clients so that the clients can be provided with a more targeted experience.

5.0 Market Research

5.1 Marketplace

- Age
The customers can be from all ages as the service provided is applicable to all, however, the main target will be those between 20-50.
- Location
The company will be based in West London; however, the nature of the business and technological advancements means that the clients can be located further away. Per a House of Commons Library report in the final quarter of 2016, in London per 10,000 people, there are 1,464 businesses. The highest ratio in the country compared the national ratio of 1,040 businesses per 10,000 people. Setting up this company in London will provide potentially greater opportunities for a higher clientele since there is an ever-growing demand for businesses to require the services that Rogue Media offers.
- Income level
The company will be a cheaper alternative to the larger companies so it will be suitable for all levels of income. However, it specialises in small to medium businesses due to the size of Rogue Media and the increase in start-up businesses. Micro-businesses are companies that have between 0-9 employees and account for 96% of all businesses in the UK and so targeting this range will provide a high number of potential clients who are looking for a cheaper alternative to large production companies.

5.2 The Rogue Media Customer Journey

The customer journey is featured in the table below. It shows all the possible ways that a customer can contact Rogue Media and how their service will look.

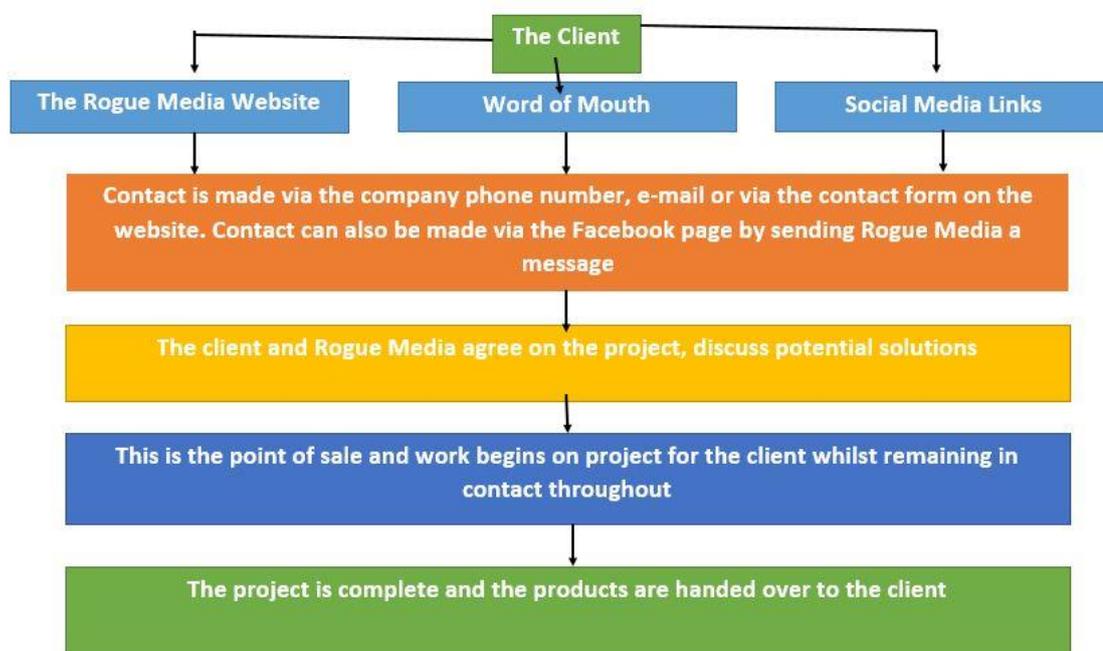


Figure 1 Rogue Media Customer Journey

5.3 Gaps in the Market

This is a small independent company which will be happy to take on a variety of roles and provide customers with a wide variety of media artefacts, upon their request, whilst still only having to deal with one person so client-customer relations are improved.

As the company, will initially base itself working with companies in the financial sector, it will find a space in the market as there aren't many small companies in the area providing the personal service that this company can, for this sector. Rogue Media will work with companies within the financial sector and use that experience and specialised portfolio to attract more clients from this sector which will become the company's unique selling point.

5.4 Competitors

The two of the competitors Rogue Media will be competing with for clients are Contra and Fresh Cut Creative.

5.4.2 Competitor Aims and Objectives

To get a deeper understanding of how Rogue Media compares to its competitors, two companies were chosen and their aims are observed below.

5.4.2.1 Fresh Cut Creative

This company has two bases nationwide, one in Leeds and another in Leicester. Their website states “We’re a creative video production company founded in Yorkshire with offices in Leeds and London. We’re passionate about producing video content for social media and digital online marketing. Our commitment to capturing the imagination of your audience is at the heart of everything we do.” Their focus is on creating video content which is more limiting compared to Rogue Media, however, their different offices provide better opportunities for clients to contact, allowing them to thrive more in the nationwide competitive market, however, as Rogue Media will be a smaller company, this is not an immediate concern.

5.4.2.2 CONTRA

This company is a digital agency which provides services like what Rogue Media offers. They provide design, web and video production services to clients from their London based offices. Their website claims “We create beautiful and engaging digital solutions enabling our clients to reach and connect with their audiences through web, film, social media, mobile apps and... of course fantastic design.” CONTRA also provide services that Rogue Media don’t, however they tend to tackle larger jobs instead of working with the micro-businesses that Rogue Media aim to.

5.4.3 Strengths and Weaknesses of Competitors

5.4.3.1 Fresh Cut Creative

Fresh Cut Creative are a private limited company who established themselves in 2011 and have proven themselves to be successful, with a large and diverse portfolio of work for clients nationwide. Their website shows their success with numerical values by listing their total YouTube/Facebook likes as well as their high number of video views. One of the most noticeable weaknesses is their lack of recent social media activity. They have set up a Facebook, Twitter, LinkedIn, Google + and Instagram account which can easily be accessed from their website. These websites are well set up; however, the lack of activity is a missed opportunity for Fresh Cut Creative to use these methods of communication and self-promotion to their full advantage, potentially affecting the number of clients they receive offers from.

5.4.3.2 CONTRA

They promote themselves well on their website, stating that they are award winning and have successfully completed projects for several high-profile clients. They have social media links on Facebook and Twitter but these aren’t updated as often as it should to get better publicity also, they should try to develop a name for themselves on other social media platform to attract a new audience and demonstrate their work on other platforms. Their website is well laid out and their portfolio is easy to look at and extensive, however, they also have a blog which hasn’t been updated in months, missing it’s potential.

5.5 Porter's Five Forces

Porter's Five Forces is a tool used in the business industry to understand the power level of a company in relation to that of other companies. It considers the current position of your company so that you can use your positions of strength to your own advantage as well as to identify weaknesses which can be improved upon.

1. **Supplier Power**- This is about assessing the suppliers and how easy it will be for them to increase the prices. This considers the number of suppliers, their unique quality and its demand. When looking at Rogue Media, they appear to be in a position of weakness as the availability of software and equipment is making it easier and easier for individuals to start up their own business. To avoid this being an issue, Rogue Media identify themselves as a one-on-one service for all media needs, providing a variety of content instead of targeting one key area like many new companies do.
2. **Buyer Power**- This is where you assess the client's ability to reduce the asking price. This is judged by how easy it is for the client to get their services from another company. When relating this to Rogue Media it relates back to the Supplier Power as if there are more people offering the service, the client has more freedom to hunt for a price that suits them. Rogue Media will try to judge their prices based upon how the market is going and so prices will only increase if demand does and as there aren't other members of staff, or office costs, to cover so Rogue Media will be able to price their services lower than some companies.
3. **Competitive Rivalry**- This section relates to the quality of your competitors as potential clients are likely to go for a more experienced company before Rogue Media establishes themselves. Due to the increasing number of students studying in the media industry now, it is likely that the marketplace will become filled with more qualified experts. To ensure that Rogue Media stays above competitors, the founder will be studying a master's degree in film production so that they have more qualifications than some. They will also keep adding to their portfolio of work to show their experience with working in the industry.
4. **Threat of Substitution**- This section is about how capable are your potential clients at doing the job themselves. Media software is becoming easier to access and use, allowing for many untrained people to gain abilities with using this software by being self-taught. The increase in tutorial videos on websites such as YouTube will also affect this as people can learn how to undertake certain tasks via a free online video tutorial. This may not be much of an issue to Rogue Media as there are many tasks which are specialised and complex and so many potential clients wouldn't be able to undertake. Websites like WordPress could however take over the website creation industry, however, this is only a small part of what Rogue Media does.
5. **Threat of New Entry**- This section is about how power is also affected by the ease in which people can join your market. An industry which is low cost and takes little time to get into will put you at a disadvantage. Although there are an increasing number of people joining the industry, it isn't an industry that anyone can join. It requires training, which costs time and money, to successfully undertake the tasks the client requires and there are many that don't have the same level of experience and training.

5.7 Business SWOT Analysis

5.7.1 Strengths

- Low start-up costs due to equipment being currently available for a free loan
- Creation of Rogue Media logo and other promotional material won't have a high cost as they can be created internally
- Wide variety of experience
- Government grants are available to help with start-up costs but these may not be necessary

5.7.2 Weaknesses

- Due to the small number of staff, there can't be many projects being undertaken at one time
- No prior experience at running a company
- There are many competitors who have already established themselves and have a good reputation
- The tax on those self-employed was announced to rise in the latest budget

5.7.3 Opportunities

- Rogue Media is setting themselves up in a growing sector, providing may future clients
- There is an increased need for the services provided as many companies are starting up in need of a low-cost design/advertising
- The target market of small businesses is increasing in size and occupy a large percentage of total businesses in the UK

5.7.4 Threats

- There is an increasing number of similar companies available
- More people have some knowledge of the required equipment and software so some tasks can be undertaken by themselves instead of sourcing a company like Rogue Media
- There are many companies in the sector which have already been established. This produces an obstacle as Rogue Media needs to find a way to successfully establish themselves in this tough market

6.0 Marketing & Sales Overview

6.1 Proactive

Rogue Media will take several steps to market themselves successfully and gain a greater client base. These include, but are not limited to:

- Social Media-The company page/posts can be sponsored and shared per what the company is currently trying to push
- Encourage a good word of mouth by giving incentives to customers who provide future clients/return sales

- Give free services to companies who can promote the work to a larger audience
- Sponsor local organisations/sports teams to help create a bond with the local community
- Provide a price cut for companies asking for multiple services

6.2 Reactive

An effort will be made to ensure that customer satisfaction will be high. This will be achieved through gaining a clear level of understanding of the client's needs at all stages of production to ensure that they are satisfied. This goes back to the one-to-one service offered as there are fewer chances of the understanding being misled by another person in the way.

As the cost for the services provided will be small in comparison to many competitors, this will also encourage repeat sales as the clients will be paying lower than they would with other services and if they were satisfied the first time, Rogue Media hopes that they will come back. Ex clients will also be periodically being sent e-mails with current offers being pushed, keeping the company's name and low prices in the customer's eyes, even if their job has been completed.

6.3 Promotion plan

6.3.1 Advertising

There will be many potential avenues that Rogue Media could go down when advertising and promoting its brand image. Rogue Media has chosen the following methods:

- Social Media-by having sponsored posts and a collection of videos and images, the company name can reach a large audience
- Sponsor local companies so that a local market can be captured
- After several successful projects, have been completed, create a video demonstrating their happiness with Rogue Media's success to allow clients to see the benefits of working with Rogue Media from the customer's point of view
- Provide logos for blogs/YouTube channels in exchange for a review on Rogue Media's services, providing advertising to a new group of potential clients

6.3.2 Logo and Brand identity

Rogue Media had its name and logo created so that their work could be recognised by their brand identity. A logo is one of the best ways to establish a company to its potential audience. The logo states the company name along with an image which encapsulates the company in one image. The logo chosen was kept to a simple design, fitting with the modern style which would be easy for the audience to recognise. It features a camera with audio sound wave going through, demonstrating that Rogue Media works with different media technologies. The colour purple was used in the logo due to its connotations with creativity, ambitions and independence.

6.3.3 Website

The website (<https://roguemediasite.wordpress.com/>) was created to show potential clients Rogue Media's portfolio of work, demonstrating our ability to succeed in the services. It also provides opportunities for potential clients to view us on social media platforms and contact us via email, contact form or via one of the social media links.

6.3.4 Social media

A variety of social media networks will be exploited to promote Rogue Media in the best way possible as a part of today's modern interactive society. Facebook and Twitter will be used to share to large active audience demonstrating a variety of services Rogue Media offers. These social networks provide opportunities to share video, image and audio work online, giving potential clients a chance to see what services are on offer. Due to the nature of social media sites like Facebook and Twitter, the audience viewing span is short so content needs to grab their attention amongst all the other media on offer, as well as providing the required information in a short period, otherwise viewer interest will be lost.

Other websites like YouTube and SoundCloud will also be used to broadcast more substantial content to potential clients. These sites provide the potential to show larger files which will help demonstrate the company's potential. Whether this be through a longer promotional video/audio file or a show reel giving a longer, more in depth look at what services are on offer.

6.3.4 Offline Networking

An effort will also be made to gain an audience without an online presence and show first-hand the potential for the company's one-on-one service. This will be achieved by contacting local businesses and offering to discuss development of media materials to aid the promotion of their company. By contacting companies, it may open a new range of clientele who had previously not thought about development and so there will be lower competition for their custom as it's likely they would go to the company who contacted them, Rogue Media.

6.3.6 Strategy

In addition to having a variety of advertising, Rogue Media will be linking them together to allow the potential clients to get a greater understanding of the company. All social media advertising will have links to other media artefacts appropriate to what they've seen. The advertising will all display the company name and logo to help to push the brand image as well as links to the website which will provide a variety of means of contact.

6.3.7 Unique Selling Point

The unique selling point for Rogue Media is that it is a one stop shop for a company's media materials so that smaller companies, who can't afford to pay many specialists, can work with Rogue Media to create a variety of the materials under one lower price. Also, since Rogue Media will initially specialise with companies in the financial sector, they will be able to have a better understanding of what these clients would want, which will be better for the client.

7.0 Operations

7.1 Premises

For the main start-up and ongoing costs to remain low, the business will run out of the founder's home. This will remove the need to pay extra rent/bills as the service will be mostly conducted individually so there is no immediate need for an alternative location. However, external locations will be used for business meetings with clients to help them feel relaxed and to ensure that the company looks far more professional than all points of contact taking place in the founder's home. This of course will increase expenditure but will be cheaper than having a separate office space rented out permanently.

7.2 Team, Staff and associates

On start-up, the company will remain independent with the founder producing all content. This will develop after the client base grows, however when starting up, the company has no requirements for other members of staff.

8.0 Resources

8.1 Current resources

The start-up resources include, the company founder who is studying Media Production at University and access to Adobe Creative Cloud which, provides access to all the editing software required. Other equipment will be acquired when required based on current contracts to keep the start-up costs to a minimum until a greater understanding of client demands is found.

8.2 Needed Resources

When contracts are discovered, equipment will be loaned from the free equipment store at the University the founder is studying at. When there is a need for personal equipment will be purchased the initial list will include the basics so that a variety of content can be created with a small number of equipment. This will help reduce costs

and help the company stick to its priority of having a one-to-one service where not a lot of equipment can be used with one set of hands.

9.0 Pricing Case Study-Promotional Video

9.1 The Client and Brief

Client-Food Manufacturer

Brief- The client would like a 2-minute video advertisement to demonstrate the health and taste benefits of their new product. They have given the details of what information needs to be covered. The filming will take place over two locations with a fictional family with three cast members.

9.2 Cost Estimation

From research into competitor prices and still trying to maintain an affordable solution, Rogue Media would estimate a total cost of £500 for this project which is estimated to take 3 days. Competitor prices work out to be £250 per day and so Rogue Media will only charge for the two days to stay competitive.

10.0 Financials and Bookkeeping

10.1 Start-up Costs and Funding

Due to cutbacks in multiple areas, the start-up costs are a lot lower than other businesses may require. Due to the company's nature, many of the branding and advertising materials will be available for no additional cost as they can be created internally to a professional standard. Equipment is not required initially, however, when the founder finishes education, equipment will need to be purchased.

To help with the cost of equipment when needed, the UK government will offer loans between £500 and £25,000 to companies such as Rogue Media. The government has offered this loan without an application fee and an interest rate of 6% per annum which can be paid back from one to five years. It also comes with free access to a mentoring service for twelve months which will prevent Rogue Media from failing in areas it may otherwise do.

10.1.1 Monthly Costs

- Facebook Page Sponsorship £20
- Subscription to Adobe Services £15.49 which will rise to £45.73 when founder is no longer a student
- Phone Services £20

- The rate for loan repayments will be worked out upon their arrival and the interest of 6% will be split up into 0.5% each month to ensure that it can be paid back in time

10.2 Funding Requirements

There will be no required funding to start up this business due to the current availability of required materials which will help prevent future company debt.

10.3 Financial Management

To lower the cost of financial management, an online software will be used to manage the financial side of the business. The company Sage offers an online service to do these tasks at a low cost of £10 per month. The 'Cloud Accounting for new and small businesses' will create invoices, manage vat and submit online returns to HMRC. This will allow Rogue Media to manage the money coming in and out in a simple way to save time as a sole trader.

10.4 Cost of Equipment (When Required)

The following is the list of some of the equipment Rogue Media will use that they can loan for free. When this option is no longer available, the equipment can be bought at the below prices (based upon figures from 08/03/17).

- Canon XF100-£1,895.46
- Sennheiser MKE 400 Shotgun Microphone-£161.65

11.0 Future Development

Below is a graph demonstrating how Rogue Media is estimated to grow over the next few years, it shows an increasing profit each year.

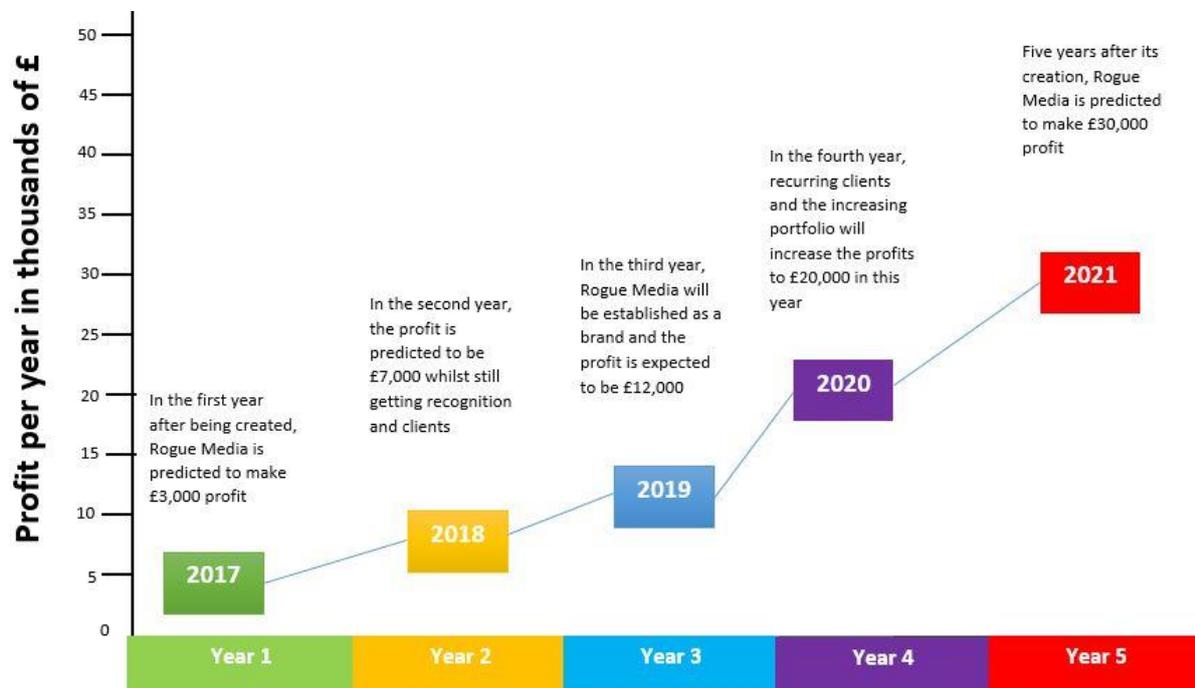


Figure 2 Rogue Media Future Development

12.0 Exit Strategy

Rogue Media needs to have an alternative plan in place in the event of leaving the industry. This is called the exit strategy and it will detail, in brief and without the context for leaving, what key events will transpire if the exit strategy is required to remain financially stable.

The first strategy that will be tried will be an Initial Public Offering (IPO). An IPO refers to the first time that the stock of a private company is offered to the public. The benefits of having an IPO is that it raises the financial capabilities of the company, it also provides many opportunities for if the company stays afloat. It will become easier for mergers and acquisitions to happen as stock can be offered as a trade incentive and it opens the opportunity to have employee stock ownership plans which may attract new members of staff to the team if they're required.

In the event of Rogue Media being in financial trouble and it cannot sustain itself as a company for any longer, Rogue Media will enter liquidation. Liquidation is a common exit strategy for small businesses due to the speed in which it can happen. All assets, like the equipment purchased, will be sold and any profits will be used to pay any creditors. Any remaining funds will be personal and can be used to help set up whatever is to come next.

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