

Business Plan (Draft)

Location: Taiwan

Target Market: Gambia

Business Model: Exporting used automotive products from Taiwan to Gambia

Executive Summary:

This Business aims to become a leading exporter of used automobiles (cars and scooters) and associated accessories, (tyres, parts etc) from Taiwan to Gambia. The business will focus on providing high-quality used automobiles and parts at competitive prices while ensuring reliable and efficient shipping solutions.

Market Analysis...

The Problem and The Solution

The used car market in The Gambia is on the rise as a result of the economic conditions, with more than 60 percent of potential car buyers unable to afford new vehicles. As a result, many turn to affordable used cars that are expected to be reliable and last for several years. Additionally, due to worsening traffic congestion, some individuals opt for scooters for easier commuting. Taiwanese used cars and scooters are popular choices in The Gambia due to their well-maintained condition.

Target Customers

By understanding the diverse needs of our target customers, we can design specific strategies to attract and retain them. Our focus on affordability, quality assurance, and flexibility financing will position us as the preferred choice for used cars in the Gambia. Our target customers will therefore encompass a wide range of groups of people such as:

1. Middle class families
2. Young professionals
3. Small business owners

Competitive Advantage

Used cars from Europe and USA have a large presence in The Gambia. However, we believe that vehicles from Taiwan have an advantage due to the following reasons:

Vehicle condition and quality: Taiwan's climate is milder compared to many parts of Europe, resulting in less wear and tear on vehicles. In addition, Taiwan has stringent inspection regulations and maintenance requirements. Vehicles from Taiwan typically have lower mileage compared to vehicles from Europe. It is also common to incorporate advanced technology and

features in vehicles in Taiwan. This includes better fuel efficiency, cameras, and other reliable electronic systems compared to cars from Europe.

Strategy

Through the strategic importation of top-notch used vehicles from Taiwan to The Gambia, with a strong emphasis on stringent quality control measures, flexible financing solutions, and outstanding customer service, our dealership is poised to secure a substantial portion of the automotive market in The Gambia. This holistic strategy is designed to guarantee sustained expansion, high levels of customer contentment, and a leading position in the market.

Opportunity

Expanding our business to neighbouring countries such as Guinea Bissau and Senegal holds immense potential. These countries boast a larger population and a more thriving economy compared to The Gambia. We are confident that venturing into the importation of used cars from Taiwan to these neighbouring countries will open up substantial avenues for growth. It is important to highlight that The Gambia is geographically surrounded by Senegal, which shares borders with other nations like Guinea Bissau, Mauritania, and Mali. Considering the relatively relaxed border crossing regulations among these countries, the transportation of goods across these borders will be significantly easier.

FINANCIALS: This aspect gives an insight into market price comparisons between the buying prices in Taiwan and Selling prices in The Gambia. Please note that these are estimated prices. They can be either lower or higher depending on the condition of the automobile at the time of purchase or selling.

NB: 1.00NTD=2.114GMD

Products and Services:

Used Cars: Exporting various brands and models of used cars.

Cost: Between NT\$25,000 to NT\$150,000

Car Brands	Estimated price in Taiwan	Estimated Price in Gambia
Toyota	100,000-150,000	400,000-550,000
Honda	40,000-60,000	300,000-400,000
Mitsubishi	40,000-60,000	300,000-400,000
Nissan	35,000-60,000	300,000-400,000
Hyundai	35,000-60,000	300,000-400,000
Benz	40,000-90,000	350,000-400,000
Audi	35,000-100,000	350,000-450,000

Used tyres: Supplying high-quality used tyres for cars and motorcycles.

Size 14	Buying Price (NT\$)	Selling Price (GMD)
185/ 65 R14	100	500
185 R14C	200	1100
195 R14	100	1100
Size15		
205/ 65 R15	150	650
205/ 70 R15	160	1000
215/70R15	160	1200
225/70 R15	160	1200
225/75 R15	160	1200
235/70 R15	160	1300
235/75 R15	160	1400
265/70 R15	160	1600
265/75 R15	160	1650
31 * 10.50 R15	280	2000
Size R16		
700 R16	280	1300
235/ 70 R16	280	1000
245/ 70 R16	280	1400
265/ 70 R16	280	1300
7.50 R16	300	1500
SIZE 17.5		
215/75 R17.5	280	1200
225/75 R17.5	280	1200
235/75 R17.5	280	1200
245/70 R17.5	280	1200
8.25 R17.5	280	1200
9.5 R17.5	300	1850

Used Scooters and Motorcycles: Exporting reliable and affordable scooters and motorcycles.
Cost: Between NT\$3500 to NT\$10,000

Used Car Parts: Providing a wide range of used car parts including engines, transmissions, and accessories.

Operational Plan:

1. **Supplier Relationships:** Establish partnerships with reliable suppliers in Taiwan to source high-quality used vehicles and parts.
2. **Quality Control:** Implement strict quality control measures to ensure all products meet the necessary standards before export.
3. **Shipping and Logistics:** Partner with reputable shipping companies to ensure timely and safe delivery of products to Gambia.
4. **Inventory Management:** Maintain a well-organized inventory system to track products and manage stock efficiently.

Financial Plan:

1. **Startup Costs:** Detail initial costs for setting up the business, including sourcing inventory, marketing, and logistics.
2. **Revenue Projections:** Estimate revenue based on market research and expected sales volume.
3. **Expense Management:** Monitor ongoing expenses such as shipping, storage, marketing, and administrative costs.
4. **Profitability:** Project profitability based on expected revenue and expenses, and plan for sustainable growth.

Other Strategies for Success:

1. **Customer Service:** Provide excellent customer service to build trust and ensure repeat business.
2. **After-Sales Support:** Offer after-sales support and warranties for products to enhance customer satisfaction.
3. **Market Research:** Continuously conduct market research to stay updated on market trends and customer needs.
4. **Diversification:** Consider diversifying the product range based on market demand and opportunities.
5. **Local Presence:** Establish a small office or representative in Gambia to handle local operations and customer inquiries.
6. **Digital Marketing:** Utilize social media platforms to promote products and engage with potential customers.
7. **Competitive Pricing:** Offer competitive pricing without compromising on quality to attract more customers.