

Business plan - Draft

Introduction

In the following document I will introduce Studio Reigstad, a one-woman design studio who's aim is to create engaging visual identities with thought through concepts at their core. I will start off with a client facing RFI (part 1), which will take you through the studio's values, structure and way of working through projects. Part 2 consists of an internal business strategy, and will outline how Studio Reigstad plans to build a client base and reach financial goals, as well as what their potential business markets are.

Part 1: Client facing RFI

Part 1 consists of an RFI, which will introduce Studio Reigstad. It is targeted towards potential clients and is intended as a base, which should be catered to each specific client. For RFPs, costs, deliverables, brief and estimated timeline should be added towards the end of the document.

Hello

Over at Reigstad, we help brands connect with their audience through engaging visual identities. Together with our clients, we develop sustainable strategies, experiences and products that people want to connect with. We're always on the hunt for the undiscovered, and we love to develop thought through concepts that communicates the essence of brands.

Vision and manifesto

Manifesto:

- Love what you do
- Look for purpose, opposites and energy
- Remember the whole, but explore details
- Stay humble

- Loose assumptions
- Be kind and have fun

Our vision is to be amongst the leading providers of unconventional visual identities in Scandinavia. We also aspire to be the preferred small-scale studio amongst future oriented business owners.

Services

Visual identity

Visual identity is a personal thing and we know that it needs to be just right for your brand. In order to make sure that our work works for you, we pay careful attention to all phases of a project, from discovery, to development, to delivery. We think this lets us challenge conventions and change the ways of things, which results in unique identities that people will remember.

Packaging and collateral

Through the use of packaging and collateral, we help brands communicate their message on a larger scale, by making sure that all elements are connected and in line with the established communication strategy. We believe in our responsibility as designers and at Studio Reigstad we do our best to make sure that what we make is sustainable for people and planet.

Our team and collaborators

Studio Reigstad is a one woman show, run by graphic designer Ingrid Reigstad. Our family is however much bigger, as we constantly collaborate with Oslo's finest creatives, ranging from illustrators, to photographers, to multimedia designers. As a small studio, we are able to provide a personal experience and easy communication.

About Ingrid

As a lover of dogs, food and blossoming lilacs, Ingrid is sure to make stops on a walk down the street. Luckily she is not as easily distracted in the studio, where she's usually emerged in ongoing projects, or busy learning something new.

Ingrid has a BA in Photography and an MA in Graphic Design, both from Falmouth University. Prior to launching her studio in 2024, she worked with

digital marketing for four years. She has collaborated with local and international businesses from a variety of industries, and she also likes to take on social projects with an inspiring purpose.

Process

At Studio Reigstad we care about developing thought through solutions. We therefore follow this three step process:

→ Discovery

During the discovery phase, we get to know your brand through meetings and workshops with your team. Based on the retained information we build a visual communication strategy.

→ Development

We develop three initial concepts for logo and design systems (including colour profile, typography and graphic elements). You then choose your favourite concept, which we refine through two rounds of revisions.

→ Delivery

When the final concept is agreed upon, we go on to tweak the details and develop the collateral. We also set up your branding guidelines, which will help you maintain your new visual identity for years to come.

Collaborators

We tend to outsource services such as web development, illustration, photography and motion design. Together with you, we will set up a team that you can trust and rely on. We will also deal with supervision in order to keep communication as easy for you as possible.

Project updates

Depending on your preference we tend to stay in touch once a week to let you know how your project is developing. In order to stick to deadlines, we also establish milestone dates. This way, you will always know what's going on.

Portfolio & fee structure

During our three years in business, we've been fortunate enough to work with a range of dedicated people, within a variety of industries. Following you'll find a break down of the deliverables, timelines and costs of projects we have done

previously, that are similar to yours. If you'd like to see more of our work, we'd advise you to have a look at our website.

SAMLA

SAMLA is a fashion platform targeted towards the consumers of tomorrow. After discovering the issues Norwegian people were having with second hand shopping, SAMLA decided to take matters into their own hands and create a platform where consumers could feel inspired by used clothing. By giving SAMLA an inviting visual identity, we helped them become a fresh addition to Norway's second hand scene.

Deliverables w/costs:

- Visual strategy based on user insight
- Logo and design system, including branding guidelines, garment flow chart, and photography routines
- Web design in collaboration with SAMLA's UX-designers and developers
- Packaging design

Timeline

Yum Cha!

Yum Cha is a dumpling restaurant in Oslo who cares deeply about family and craftsmanship. It's the perfect venue for foodies who want to explore the trendiest meals of Oslo. With a worry free atmosphere, guests are invited in as part of the Yum Cha gang. By focusing on sustainable materials, Yum Cha has managed to make their packaging 99% compostable.

Deliverables w/costs:

- Naming
- Logo and design system, including branding guidelines
- Packaging, menus, environmental design, uniforms and other collateral
- Social media templates

Timeline

Questions?

Please don't hesitate to get in touch if you have any questions on how Studio Reigstad can assist you further.

Part 2: Business strategy

Part 2 consists of a personal business plan, discussing Studio Reigstad's strategy and goals. It is intended as a piece of internal communication and will discuss how I plan to develop a client base, how I will meet my financial goals and who my clients will be.

Market trends and audience

Why graphic design?

Today, one in ten of all Norwegian jobs are new types of positions, which have emerged this year (NHO, 2018). As new businesses develop, designers will be needed to create their visual identities.

According to Innovation Norway, the creative industries are also one of the fastest growing industries globally and as more jobs will become automated in the future, creative jobs are likely to retain importance as creativity is difficult to automate (Benedicte H. Tandsæther-Andersen, 2019). Design contribute to growth, productivity and innovation (Design Council, 2018), and besides product designers and UX designers, graphic designers are amongst the most common types of designers that companies are looking to hire (Dribbble, 2019).

Potential markets

Creative industries

As mentioned, the creative industry is rapidly growing. This is not only beneficial for the existence of my business. It might also provide potential clients. This includes museums, entertainment services, cultural institutions, festivals and events.

Potential clients:

- Oslo Open
- Høstutstillingen
- Munch Museet
- Storytell

- Tidal
- Kunstnernes hus
- Den norske opera og ballett
- Øya-festivalen
- Kulturfest

Green innovation

According to NHO (Norway's main business organisation), the future of Norway's business will consist of several jobs that we do not anything about yet (NHO, 2018). As my studio aims to create sustainable solutions that breaks with conventions, green innovators might be a relevant target. Clients within green innovation may include tech companies, sustainable retailers and transportation.

Potential clients:

- Fæbrik
- Hyre
- ReMarkable
- Otovo

Experiences

NHO also highlights the current potential of tourism in Norway, and how it has the potential to affect Norway's restaurant and experience industries (NHO, 2018). Clients within the experience industry may include restaurants, cafes, tourist attractions and hotels.

Potential clients:

- Askeladden & Co
- Hrimnir
- Masala Politics
- Den norske turistforening
- Fløibanen
- Botanisk hage

Food and beverage

As climate change creates a demand for plant based foods and sustainable packaging (Jessica Wynne Lockhart, 2021), new businesses are likely to emerge within the food and beverage industry. According to Shopify's food and beverage trend forecasts, quality and transparency will be important factors to consumers (Jessica Wynne Lockhart, 2021). In order to communicate these factors, visual identity and packaging design will be key. Clients within the food and beverage industry may include general food and beverage businesses, as well as new shopping experiences like refill shops and second hand malls.

Potential clients:

- Råstad
- Gangstad gårdsysteri
- Røyland gård
- Stangeland Mølle
- Holli
- Oslo Brewing
- Løiten

Evaluation of competition

Goods

Structure

- 4-5 designers?

Major accounts

- ReMarkable
- Mano Pizza
- Apotek 1

Strengths compared to my own

- A lot of knowledge on sustainable packaging
- Big company behind them (Heydays)

- Sole focus on sustainable products

Weaknesses compared to my own

- Focus on packaging might take away from identity concept development

Erland Banggren

Structure

- One man design studio

Major accounts

- Universal music
- Øyafestivalen
- Gyldendal

Strengths

- Large network
- Minimal and grid based layout

Weaknesses

- Haven't done many visual identity projects
- Some of the work is a little standard looking

Yokoland

Structure

- 1-4 designers (one main)

Major accounts

- Høstutstillingen
- Flamme Forlag
- Grafill

Strengths

- Witty and thought through design
- Unique style that transfers well across clients

Weaknesses

- Doesn't solely focus on visual identity
- Doesn't mention anything about packaging work or sustainability

Unfold

Structure

- 10-20 designers

Major accounts

- OBOS
- Avinor
- Krogsveen

Strengths

- UX design
- Focus on innovation and technology
- Modern aesthetic

Weaknesses

- The visual aesthetic and concepts aren't hugely innovative

Brunch Oslo

Structure

- 8 people

Major accounts

- Vinmonopolet
- Masala Politics
- Den norske turistforening

Strengths

- Fun and memorable work
- Experts on content

Weaknesses

- Only two graphic designers in their team and focuses more broadly on advertising
- Focus on fun, which wouldn't necessarily always be right for all my clients

OlssonBarbieri

Structure

- 4-5 designers

Major accounts

- Gilde
- Gullmunn spritfabrikk
- Ambijus

Strengths

- Focus on innovation in packaging (both in terms of creativity and sustainability)
- Beautiful work across all case studies - attention to detail
- Well researched work with a good combination of old and new

Weaknesses

- Only seem to operate within the food and beverage industry
- Seems quite serious from their online presence (not necessarily a weakness, but it might be in certain instances)

Sustainable advantage

- Easy communication and a personal relationship due to me only being one person
- Expert on visual identities as this is my sole focus
- Working to set your business apart from the rest, rather than making it part of the crowd

Client strategy

Client goal

During 2nd year of business

4 visual identity projects a year.

Substituted by other types of commissions from new clients.

During 3rd year of business

6 visual identity projects a year.

Substituted by other types of commissions from returning clients.

During 4th year of business

8 visual identity projects a year.

Approached with potential visual identity projects once a month, which lets me choose the ones of relevance.

During 6th year of business

8 visual identity projects a year.

Approached with potential visual identity projects five times a month, which lets me choose the most interesting projects and clients.

Marketing activity plan

In order to meet my client goals, I will need to obtain a client base through sales and marketing. My marketing plan will consist of a combination of personal interactions and establishing an online presence.

Marketing activities:

- **Have a coffee with someone from my client audience or a potential collaborator from the creative industry twice a week.**

Budget: 64 GBP/month (coffee)

Timeline: Every week for the first year (or until work picks up and I'll start meeting clients and collaborators organically)

- **Redesign my website to reflect my personal brand.**

Budget: 0 GBP/month (will use Squarespace or Wordpress so that I can make changes and upload regularly. This has already been included in my financial budget)

Timeline: Within 3 months

- **Keep my portfolio and Behance up to date with beautiful product photography.**

Budget: 0 GBP/month

Timeline: Within 3 months (during the redesigning of my website), then every second month on a regular basis

- **Go to events and get involved in the graphics community through organisations such as Grafill**

Budget: 20 GBP/month (members fee for Grafill is included in financial budget)

Timeline: Attend when relevant, but try to find an event at least once a month

- **Look into possibilities for guest lecturing and talking at conventions**

Budget: 0 GBP/month

Timeline: Get in touch with universities after 6 months of business. If possible I'd like to give talks once every second month in order to maintain relationships.

- **Entering design competitions (D&AD, Visuel and European Design Awards)**

Budget: 400 GBP/year

Timeline: Enter during price season

- **Send out press releases**

Budget: 0 GBP/month

Timeline: When I have news, but preferably every 1-2 months

- **Seek referrals from clients after the end of a project**

Budget: 0 GBP/month

Timeline: After every project

- **Establish a social media presence where I share my work, advice, opinions and behind the scenes content**

Budget: 600 GBP/month

Timeline: Organic posts once a week. FB-ads running continuously.

Sales journey

In order to secure client satisfaction, all clients should follow the following sales journey:

1. Identification of potential clients

Through audience research and the marketing activity plan, I will be working to identify potential clients on a regular basis.

2. Client development

Depending on how I discovered the potential client I will reach out to invite them for a coffee. Unless the client was the one to reach out, the intention behind the coffee should be kept to getting to know the client. I will let them know that I'm there if they need anything, and it will be up to them to make the next step.

If and when the client gets in touch for business, I will run a screening call where I establish the client's needs and budget. If relevant, I will then provide them with a proposal (in lines with part 1 of this document, however preferably catered towards the specific client and their needs). I will then make sure to follow up within 1-2 weeks.

The aim at this stage is to communicate my studio's vision, but also the fact that Reigstad is a safe choice and that the studio will do their best til meet the client's needs.

3. Negotiations

When negotiating fees I will use my pricing strategy (to be presented in the following pages). If this doesn't meet the client's budget, I will consider my interest in the project/client, and wether we could negotiate on deliverables or timeframe. As I start to take on larger clients, I will also be able to take on clients with smaller budgets, but this depends on the project and wether it provides me with another form of value, like creative freedom or a great portfolio opportunity.

4. Relationship management

In order to get return clients, I will have to make sure that clients enjoy working with me. I believe this is done through following the design process and delivering good work. I will establish a thorough discovery phase for each client, which lets me understand their needs and goals. I will also keep a customer information file which tells me how often the client likes to be updated, receive documents and so on.

Pricing strategy

Profit goal

Total profit of 38 000 GBP (within 1 year of business - leave day job) → Total

profit of 57 500 GBP (within 2 years of business) → **Total profit of 70 000 GBP (within 6 years of business)**

During 2nd year of business

Make enough profit to take out a salary of 27200 GBP. This is the bare minimum needed to leave the part time job I'm planning on having until I have retained three reliable client relationships.

During 3rd year of business

Make enough profit to take out a salary of 38250 GBP. This is my target salary which lets me live relatively comfortably, although it is still below the Norwegian average. On top of my salary, the business will also be making a 10% profit.

During 4th year of business

Make enough profit to take out a salary of 42160 GBP. This is done through an increase in my rate. On top of my salary, the business will also be making a 20% profit.

During 6th year of business

Make enough profit to take out a salary of 49470 GBP. This is the Norwegian average for graphic designers (Grafill, 2020). On top of my salary, the business will also be making a 20% profit.

Financial plan for the next four years

In order to meet my financial goals, I will follow a four year financial plan, based on increasing the amount of commissions as well as my hourly rate over time.

Year 1: Getting started

During the first year of business I will keep a 50% position at my current job, whilst developing a client base. I have therefore not planned on earning money the first year, and any profit will be set aside for unforeseen costs. Within the first year I should have established three returning clients.

budget spread sheet

Year 2: Leave part-time job

During my second year of business I will leave my 50% position to focus 100% on my business. I will work from home to save money and the planned salary is within the bare minimum amount I will need to get by.

budget spread sheet

Year 3: Target salary

As I reach my third year of business, I'm planning on making my target salary. I will also move into a shared office space and make a 10% profit.

budget spread sheet

Year 4: Pay rise

In order to meet my 6 year profit goal, I will now start to increase my hourly rate by 9GBP pr year, meaning that my 4th year hourly rate will be 51 GBP. The profit will also be increased to 20%. Based on the assumption that each visual identity project will take about 3 months to complete, and that I'll have two projects running simultaneously, my goal is to take on 8 visual identity projects a year (depending on project scope). When reaching my client goal of being approached with a visual identity project 5 times a month, this will not only be manageable, but it will also let me choose the projects and clients I feel most excited about.

budget spread sheet

Pricing

I will be charging flat rates on a project led basis, as this gives me the option to adjust my fee depending on client and project value. My pricing will be based on the following price list, which lets me calculate the rate, based on the expected time usage for each stage of a project. The hourly rate will be adjusted in line with my financial plan, meaning the rates will increase as I start to reach my goals.

The price list consists of packages, where the aim is for clients to buy the visual identity package, and then add on extras. Starting out however, I will also be taking on work that does not include visual identity development. For these commissions, I will charge based on the expected timeframe, or based on the add on packages where applicable.

Pricelist

Copyright

As my main work will consist of branding, clients are likely to want the copyright for my work. I will approve this for visual identity work, and as I move towards my profit goal, this will be reflected in my price. Although the client will own the work, I will make sure to include information in my contract about personal usage for promotional work when possible. Further, my contract will limit the usage to the delivered format, meaning that if the client wants to use

e.g. a poster design, they will not be allowed to use the design on e.g. a book cover, unless agreed upon.

Trademark and design registrations will be up to client as they will own the copyright. I will however keep a routine of always guiding the client towards registration in order to help them secure their brand.