

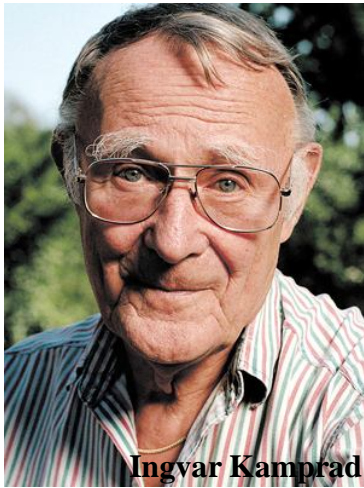
Enterprise Project

by

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Section A

The Entrepreneur



Ingvar Feodor Kamprad



Personal background

Ingvar Kamprad was born March 30, 1926 on a farm called Elmtaryd, near the small village of Agunnaryd in Ljungby Municipality in the province of Småland, Sweden.



Early years in business

As a young boy he started selling matches which he bought very cheap in Stockholm and sold them, still very cheap but making big profits, to his neighbors from his bike. He expanded selling fish, seeds, Christmas tree decorations, pens and pencils. Kamprad's father gave him a reward for doing so well in school. With thin money he founded IKEA.

Business set up

IKEA (Ingvar Kamprad, Elmtaryd, Agunnaryd)



First IKEA ads

Main achievements in business

IKEA became a company which provides people with cheap but stylish furniture. IKEA grew to a company with over 200 stores, in 31 countries, employing over 57000 people and making sales over 12 billion per year. Also IKEA's packaging is very innovative and small, this leads to lower transport and storing cost and offers the you the possibility to transport the products on your own, instead of paying and waiting for a delivery.

Personal characteristics

Even if he is the 7th wealthiest men in the world with about 40 billion US \$ he still drives a 10 year old Volvo and takes the subway to work.

Kamprad's vision is that the company exists not just to improve people's lives, but to improve the people themselves. The self-service store design and the easy to assembly furnitures are not just cost controls, but an opportunity for the people.

His greatest mistake

He took place in some pro-Nazi meetings. But he left them very fast and asked for forgiveness for “the biggest mistake I ever did” with the words “This is part of my life I bitterly regret. After a couple of meetings in pure Nazi style, I quit.” Most people think, he really regrets it because he said after writing a lot about this time in his book "Now I have told all I can. Can one ever get forgiveness for such stupidity?"



Future plans

Ingvar Kamprad's future plans are a better quality and lower prices for all IKEA products. He also wants to lead IKEA to expand to other countries (even if he isn't any longer actively involved in IKEA's decision making but often asked).

Social

Ingvar Kamprad spends nearly all his money for charity. IKEA doesn't encourage child labor and helps children and women who need aid all over the world. IKEA also spends money on reforestation.



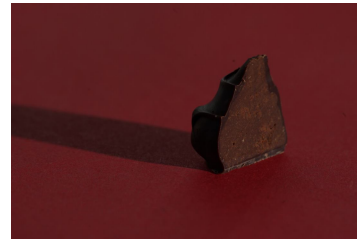
Why did I choose this entrepreneur?

I choose this entrepreneur because in Germany it's a very famous company and when I came to Ireland one of the first adds I saw was an IKEA add. After a little research I realized that Ingvar Kamprad has an interesting life and he got from a thing you can hardly call business to a world company and he got one of the world's richest men.

Section B

My Business Idea

SWEETS TO DREAM



CHOCOLATES And CAKES

Product Description

The products I will sell are chocolates, cakes and everything else I can find a recipe of, is sweet and possible to produce. I want to sell these things completely handmade in the best quality I can produce and with as much natural ingredients as possible – no “chemicals”, synthetic flavors, bought fillings or bought products.

I want to realize that I also make things I never made but I’m asked to make.



Location

I will produce all these things at home and sell them to the people who come to me or ask me to deliver it (extra costs). I could also imagine sending products, when possible, in a parcel.

Target Market

My target market is everyone who likes good sweets and is willing to pay a little more for a very good quality and real work.



Pricing

The pricing will be quite expensive for people who don't know anything about this business but I plan to sell chocolates for 200% of my costs. This is still cheap because there is a lot of work to be done.

Profitability

My profits in the beginning won't be high but I as long as I've no extra costs and there is a little profit that's fine. I hope the profits will rise when I'm in business for a longer time and I've more customers who know me and respect my work.



Competition

The only competition I can think of in and around Castlebar is "Helena Chocolates" but I think that there are enough customers around for both of us and I think he mainly provides chocolates for day to day use, but I also want to provide cakes and other sweets for special occasions like birthdays, baptisms, weddings, etc.