

Business Analysis

for

Thyme Tiles

A Wrinkle in Time

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SPECIAL NOTE

We would like to express our gratitude for the opportunity to learn more about the unique and complex processes and challenges involved in running A Wrinkle in Thyme.

SUMMARY

The following information is the result of careful research and analysis conducted by marketing research students. This report primarily focuses on rebranding the Thyme Tiles felt needling kits as a versatile product for artsy young adults. We have provided these recommendations with the intent to raise brand awareness, generate value, and ultimately entice potential buyers.

MARKETING OBJECTIVES

The main objectives of this business analysis are to increase brand awareness and the sales of Thyme Tiles. Specifically, we emphasize that WT sells fun crafting products for people to purchase. By promoting the various uses of Thyme Tiles on Instagram, the Webpage, and through local business partnerships, in hopes of people buying more now that they know what to do with the finished product.

POSITIONING STATEMENTS

Product Line:

- ★ For sustainable-minded, fashion-forward individuals, Thyme Tiles are the needle felting craft that will spark your creativity because they are easy to create and serve many artistic purposes.

Company Acquisition:

- ★ For current or aspiring sustainable business owners who are passionate about fiber, Thyme Tiles is the mini craft product line that can be consistently profitable because it has a niche and loyal target market that will return to buy more.

A Wrinkle in Thyme (referred to as WT for the remainder of the paper) boasts a unique product line of needle felting kits and tiles. Although needle felting is a hobby that is often associated with experienced crafters, this simple kit quickly walks users through creating a picture-perfect product. Thyme Tiles are needle felting kits for sustainable-minded, artsy, and fashion-forward adults to express their creativity because it serves a variety of artistic purposes. Not only are these tiles fun and easy to create, but needle felters are left with an authentic piece of felt whose uses are limited only by the imagination of its designer.

Many young adults carry a determination to protect the environment. They are frustrated with the lack of accountability being held to many large businesses that have contributed to our diminishing planet. These consumers, specifically those with artistic interests, exude curiosity and the patience to learn how to change our planet's trajectory. This is because art is a creative form of expression that inspires or demonstrates a message. Artists do not have to be experienced to complete Thyme Tile kits. These kits are not only easy to make, but they are a form of artistic expression. Furthermore, a gigantic selection of Thyme Tile kits is provided on their website, which allows buyers to try out all sorts of patterns and entices them to try out something new with each purchase and return for more. **Purchasing from WT doubles as supporting a local Maine business and an opportunity to be creative and make something with the tile once it is made.**

This is an abundant market for Thyme Tiles to position itself in. This target audience includes young adults that support local thrift stores and consignment shops. A product like

Thyme Tiles supports the environment and allows people to express themselves, through their clothing, their belongings, and their home. The felt tiles can function in various ways: a patch of a sweater, a pocket on a jacket, or a coaster for your college apartment. It is a one-of-a-kind piece of fabric just waiting to be sewn into something bigger and better. For example, a belt that was purchased from a thrift store is just one piece of a grander, more intricate outfit. This is the crucial point to differentiate these tiles.

In recent years, more traditional, upcycled products are coming back into style within the younger generation. People have found an interest in repurposing old products as well as recreating old looks from generations prior. Additionally, during the pandemic, a lot of young people took up new hobbies including various crafts. But, as we transition back into normal life, there is less time available to create or finish the products that we start. Thyme Tiles are a desirable craft because they do not take a very long time to create, and with so many young adults having little free time and short attention spans, this craft fits their needs perfectly. The wide range of patterns and uses of Thyme Tiles leaves users with endless possibilities of creativity.

The second positioning statement to consider involves positioning the Thyme Tile business for acquisition. In the beginning stages of executing the marketing plan, it may take time to see the potential in its customer base. However, we are confident that enacting this marketing plan will produce significant traffic within the next 5 years. For sustainable business owners who are passionate about fiber, Thyme Tiles is the product line that has the potential to support itself because of its niche, loyal customer base. This paper will outline the steps

necessary to effectively attract the Thyme Tile product target audience and therefore, create a profitable business for acquisition.

MARKETING MIX

As a part of our marketing mix, the most critical tactic to reach the target audience of young adults would be social media. In our previous recommendation, we suggested that the farm establishes an Instagram account for the Thyme Tiles product. Instagram is important because it is a popular platform for communication among our target market. Instagram balances the combination of visual and written content and will allow WT to connect with customers directly, improving customer loyalty. Instagram is easy to use and if done with consistency, we think will play a significant role in attracting an extensive range of customers from our new target market.

RECOMMENDATIONS

Website:

The Wrinkle in Thyme's website has several pages that showcase the company's farm, products, and events. However, there are portions of the website that can be improved to provide a better user experience.

- "Our Farm" page: It would be helpful to have a video that shows visitors what the farm looks like and how the crafts are made. A video is an excellent way to engage visitors and give them a more immersive experience. It could be a walkthrough video of the farm or a video that showcases the various stages involved in making the crafts. Whatever type of video is chosen, we recommend it be displayed on the top half of the website so customers can find it easily.

- Website Tabs/Pages: It's important to keep the content short and sweet. If the website intends to appeal to a younger audience, it's important to include visuals with a limited amount of text. Hence, we recommend that pages are filled with the critical aspects of that section and avoid making them too wordy. This way, visitors can quickly grasp the essential information and take their desired action as a result.
- Blog Page: This page could benefit from a change such as eliminating the blue-highlighted dates and replacing them with a calendar. The calendar could have a feature that allows visitors to flip through each month and see what special events are happening. There should also be a separate list of events that are not in the calendar format so that customers can get a quick glance at all the events without having to click through months with no events. This way, it would be easier for visitors to find new events and stay engaged with the website. Additionally, instead of calling it a blog page, it could be changed to an "Events" page to better reflect the content.
- Contacts Page: A recommendation for this page would be to eliminate the dropdown for directions and just have the company's location, email, phone numbers, and social media pages. This would make it easier for visitors to contact the company and quickly find the information they need.
- On the Products site, if it's an addition to the main site, there may not be a need for a contact page. However, the site's formatting could be improved to make it less boxy and more spacious. Spreading out the pictures, especially on the home page, would make it easier to navigate and more visually appealing.
- The top 20 sellers on the product site are a good start, but it would be more helpful to put the popular items above all the others specific to each page. For instance, on the felting

page, the popular felting items could be displayed above the other products. This way, visitors can easily find what they're looking for without having to sift through multiple pages.

- The wholesale page is informative, but it seems like it needs more information to warrant its page. It could be moved to the main website or incorporated into the homepage to provide more value.
- Potential Review Page: Finally, it would be great to have a review page similar to Amazon, where visitors can post videos and give more in-depth reviews of the products. This would provide valuable feedback for the company and help visitors make informed purchasing decisions. We recommend titling this section “Customer Experiences” instead of Reviews in order to encourage feedback. This would also be an opportunity for you to include reviews or feedback that you received from customers on Instagram. For example, imagine a customer posted a picture of your product sewn onto their T-shirt with the caption “I am obsessed with my unique T-shirt”. You should reach out to this individual to see if they would be comfortable if you repost their image and caption on your customer experience page. If they agree, include their image and caption so that people get a real-life example of how customers have been using, and enjoying your product.

We have attached additional videos below to help guide/teach an individual about website maintenance, updating sites (themes, plugins, coding), and the basics of running a website.

→ **How to Update Your WordPress Website:** <https://youtu.be/tgvSpNSj6qw>

→ **Introduction to Web Development:** <https://youtu.be/88QJumITbQA>

→ **Introduction to WordPress:** <https://youtu.be/8OBfr46Y0cQ>

→ **How To Boost Website Traffic:** https://www.youtube.com/watch?v=3__8XeXIGRY

Social Media:

In the introductory stages of growing Thyme Tiles as an independent brand, it is important to choose one social media channel to devote your limited resources. In the midst of a technological revolution, a huge percentage of marketing toward young adults is performed on social media platforms such as Facebook, Instagram, and Tik Tok. This marketing is not necessarily always through paid ad placements. Oftentimes, businesses gain attention by connecting with their intended audiences organically by posting regularly and interacting with other accounts. These platforms are becoming research tools so it is crucial to make sure that your business is easy to find, and represented effectively.

We recommend that WT focus on Instagram as a social media platform because they are familiar with its features, but more importantly, it is one of the most used platforms by our target audience. Currently, WT has two Instagram accounts for the farm, however, there is no account specifically for Thyme Tiles. Most businesses have an Instagram account that is dedicated entirely to the business, and in many ways, it acts as an additional webpage for your product. Here, you can post upcoming drops, new felt tile designs, as well as customer experiences/feedback just as you would on a website. We recommend that WT creates a separate Instagram account for Thyme Tiles so that customers have a fun, interactive visualization of the Thyme Tiles business. Below is a detailed list of suggestions and clarifications to ensure that your Instagram start-up is a success.

- Create a Thyme Tiles Instagram Account: The username for this account should be thyme tiles so that customers can locate the brand's page easily. This username is currently available to use. The bio of this page should be brief and highlight your business and what makes it unique. For example “
- Change Account Type: When creating an account, it is important that it is changed to a “professional” account so that “Shopping” or “Business” is displayed in the bio, just as the word “Farm” is displayed on awrinkleinthyme’s Instagram bio.
 1. You can do this by selecting “Edit profile” on the profile page.
 2. Then select “Switch to professional account”. Click continue until you are shown a list of account categories.
 3. Next, find and select the “Product/ Service” category. This does not have to be displayed on your profile bio but it will help connect your account with other accounts in similar categories.
- Post Regularly: Posting regularly means that you are posting something at least once a week, and if possible, posting once a day. This is a great way to remind your customers about your products and generate more engagement on your account. It may be helpful to make a calendar of pictures that you plan to post for that month while leaving room for any additional costs that may come up throughout the month.
- Demonstrate Product Uses: Include lots of pictures of the product as a coaster, t-shirt pocket, or blanket. If customers are posting their Thyme Tile product being used in a unique way, ask permission to post their photo on your account.

- **Include Demonstration Videos:** Videos are a great way to demonstrate how simple the product is to create and provide a great visual for customers who may be hesitant to purchase because of their limited understanding of felt needling.
- **Don't Be Afraid to Post About Farm:** People love to see the behind-the-scenes of how your product came to life, especially your target audience of sustainable-minded individuals. It reminds them that their purchases support an ethical, environmentally friendly business.
- **Interact With Your Followers & Customers:** If anyone tags your Instagram account or posts a photo or story to their Instagram account that includes your product or mentions your business, it is crucial that you take that opportunity to respond and interact. This means commenting about their post or tag, and liking their comment or post as well- don't be afraid to ask permission to repost their photos or posts on the Thyme Tiles Instagram page.
- **Connect All of Your Accounts:** Make sure to include your website on your Instagram bio

Partnering with Local Businesses:

Another recommendation we have for WT is to partner with local businesses. Coasters were one of the various uses of the Thyme Tiles that we kept returning to. A considerable factor customers consider when returning to certain coffee shops or restaurants is uniqueness and the homey feeling. This is consistent with the Thyme Tiles brand image that seeks to acquire customers who appreciate the one-of-a-kind nature of the felt tile. If WT were to display their Thyme Tiles as coasters in these places, customers get to visualize them as decor and potentially inquire about the product. Not only would this promote Thyme Tiles to potential customers, but it also showcases one of the most practical uses.

If this product placement draws attention to Thyme Tiles and is successful, WT could work to further their connection even more. Eventually, if possible, WT could create patterns with the coffee shop's logo or products, and those businesses can either sell or show those off. Doing so would prove to local companies that WT is a loyal business but also that Thyme Tiles are products that serve various uses. Other potential Thyme Tiles patterns to create would be game boards such as checkers or chess. These products could even be tested out at places that have games for customers to play with, serving as yet another functional purpose of the felt tile.

Just a few of the local businesses that young adults in the northern Maine area constantly return to and love are Orono Brewing Company, Marsh Island Taproom, Dysarts, the Nest, Holy Donut. Orono Brewing Company as well as Marsh Island Taproom provide a variety of board games within their stores for customers to play with while they enjoy their beverages. These games encourage people to stay longer while they enjoy their drinks and encourage interaction and conversation between customers. Places like Dysarts, the Nest, and Holy Donut are more 'sit-down and relax' places where people will have a cup of coffee and chat with one another. But, these places are loved by many for their homey environments and willingness to showcase local art. If Thyme Tiles coasters were placed in these shops, people will likely notice them sitting on their tables and ask about the product as they would about the other art featured in the store. All of these businesses have loyal customers who return often and trust the judgment of the employees who work there, and if the brands they love to support and promote a unique, sustainable business like Thyme Tiles, they will too.

SWOT ANALYSIS

<p>STRENGTHS</p> <hr/> <ul style="list-style-type: none">● Unique products: Wrinkle in Thyme offers unique, handcrafted products that cannot be found elsewhere. These products consist of different types of yarn, knitting kits, wool for spinning, felted products, and classes to help gain experience.● Farm-to-table approach: The company follows a farm-to-table approach, which means that its products are made with fresh, locally sourced ingredients. This can attract local customers to buy their products because everything they have is natural and locally sourced.● Diverse product line: The company offers a diverse range of products, including handcrafted soap, knitting supplies, felted items, and more.	<p>WEAKNESSES</p> <hr/> <ul style="list-style-type: none">● Limited market reach: Wrinkle in Thyme primarily serves a local customer base and may struggle to expand its market reach.● Limited production capacity: As a small business, Wrinkle in Thyme may struggle to meet demand during peak seasons.● Limited resources: The company may have limited resources to invest in marketing and advertising efforts.● Online presence: Even though they have a website, their social media pages need to be redone to focus more on their products by creating an entirely separate webpage for the farm vs Thyme Tiles.
<p>OPPORTUNITIES</p> <hr/> <ul style="list-style-type: none">● Online sales: The e-commerce industry is growing rapidly, and Wrinkle in Thyme has an opportunity to expand its online sales.● New product development: The company could explore new product lines to attract new customers and increase revenue.● Small, Intimate Business:● Partnerships: A Wrinkle in Thyme could explore partnership opportunities with local businesses to expand its customer base. This could not only provide them with partners in	<p>THREATS</p> <hr/> <ul style="list-style-type: none">● Competition: There may be other small businesses or larger companies offering similar products, which could impact Wrinkle in Thyme's market share.● Economic downturns: Economic downturns could impact consumer spending, which could impact Wrinkle in Thyme's sales.● Supply chain disruptions: The company's production and supply chain could be impacted by natural disasters, weather conditions, or other unforeseen circumstances.

<p>the field but it could attract customers from other locals businesses to theirs.</p> <ul style="list-style-type: none"> • Social media marketing: The company could invest their time in free social media marketing tools to reach a wider audience and increase brand awareness. These platforms provide free viewership, and if utilized, it could increase their popularity. 	<ul style="list-style-type: none"> • Changing consumer preferences: As consumer preferences change, Wrinkle in Thyme may need to adapt its product line to remain relevant.
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COSTS

Social Media:

One of the unique advantages of social media advertising is the inexpensive and fast-paced communicative nature of its design. There are no costs associated with opening a Business account on Instagram. This is a significant benefit for a small business that is in the elementary stages of increasing awareness of its brand. A business Instagram profile enables you to review account reach, impressions, and interactions, as well as view your profile's audience demographic information for no additional cost. Additionally, there are many social analytic platforms that will run a free one-time report of your account. For example, Emplifi.io is a multi-channel analytics platform. It allows you to review what posts and what days/times generate the most engagement. This service will perform free reports on this information.

Website:

The website page may require professional assistance to ensure that it is updated properly. This can be costly and time-consuming. However, it may be more time-consuming to attempt the updates yourself. There are monthly website maintenance services that range anywhere from \$35

to \$500 a month. We recommend WordPress's service because their monthly charge is in the low range, starting at \$19.95/month for a WP BUILD subscription. In addition, you can purchase a premade website theme for a one-time fee which would be helpful to eliminate the labor costs of its redesign. These themes can cost anywhere from \$0 to \$200. We estimate that a template/theme will cost \$180 for your business's service.

Labor:

Monitoring social media and making changes to a website is time-consuming. These costs may be somewhat ambiguous depending on if you are accounting for these hours for yourselves or hiring someone to run the Instagram account. At this point, there is not enough additional income to hire a social media intern full-time, however, you could hire someone to do freelance work to get your page up and running or spend additional time. This could cost anywhere between \$100 to \$500. At this time, it may be helpful to hire someone to spend 10 hours (or more) on the Instagram account for the first month, for a payment of \$20/hour. The average marketing internship pays between \$15 to \$22 an hour. For an hourly wage of \$20 an hour, this internship would total \$200. This labor cost would be optional depending on the additional time resources. You can also make a post to college community Facebook pages as well as LinkedIn to acquire someone who would be interested in gaining hands-on experience or interested in bolstering their resume.

ANNUAL BUDGET

WP monthly service: $19.95 \times 12 = \$239.40$

WP one-time purchase: $100 = \$100$

Optional Instagram Start-Up Cost/Maintenance Internship: $20 \times 10 = \$200$

First Year: \$639.40

Second Year: \$239.40

EVALUATION

In order to ensure the success of your marketing campaign, it is imperative that you are regularly collecting reports on website traffic, Instagram engagement, and product sales. These results will be used as a point of comparison throughout the marketing plan's implementation. Below are an in-depth series of suggestions for how to measure and evaluate the effectiveness of this plan.

- One way to measure the success of the marketing plan would be to evaluate the conversion rate of customers who are going from the social media page and then clicking their website link in the bio. Then we can see if more customers are not only interacting with the webpage but purchasing something from it. We aim to get these individuals to the point of purchase or subscribing to our newsletter and emails. We can measure this from every social media channel.
- We can also measure the amount of website traffic throughout the marketing campaign and compare it to the website traffic prior to the start of the campaign.
- Instagram tools enable its business users to measure the amount of 'Impressions' that Instagram posts or its stories make. Impressions showcase the number of times your content has been shown to users. This can be done by clicking on the "View Insights" icon on the bottom left of your post. This should reveal how many people saved the image and sent your image. It should also reveal how many accounts it reached and how many accounts were engaged. If posts receive a higher reach than others, they should

push the genre of content. For example, if people are interacting with content that exhibits tiles as a part of clothing, they must try to feature clothing going forward.

Year 1:

In looking at a five-year plan for A Wrinkle in Thyme Farms, we suggest that year one simply acknowledge what positioning statement and marketing plan they want to focus on. Establishing a positioning statement and marketing plan that fits the company is extremely important because it guides business practices that follow. Having a clear and concise strategy for what that plan looks like will make it easier to implement their five-year plan. Our second recommendation for the first year is to choose their marketing channel. As we previously stated, we recommend that WT creates an Instagram for the Thyme Tiles product line to attract and interact with their target market of young adults.

Year 2:

In Year 2, Wrinkle in Thyme Farm plans to update their website and showcase the variability of their felting kits. To begin, they will conduct a thorough review of the website to identify areas for improvement. This will include improving the navigation and user experience, creating new product categories, and making the site visually appealing. They will then hire a web developer to make the necessary updates and enhancements to the site.

To showcase the variety of uses of their felting kits, Wrinkle in Thyme Farm will create photo galleries and videos on the website that showcase the different types of felting kits they offer and examples of completed projects. These completed projects could be designs made by either the business showcasing already pre-made kits, or can be designs made by their customers

base. It would be very beneficial to not only see business examples but to also see how far people have taken their creativity with the felting kits. They will also provide information on other felting techniques and tips for successful felting. A blog section will be developed to share tips and advice on felting and updates on new product releases.

To reach a wider audience and attract new customers, Wrinkle in Thyme Farm will partner with bloggers and influencers to feature their products in their content. The cost depends on the influencer but on average someone with a smaller following of 10-100k followers may charge between \$100-500, while another with 500k-1 million followers may charge \$5-10k for showcasing a felting kit. They will also participate in local craft fairs and events to increase brand awareness and generate new business ideas. A customer survey will gather feedback on the website updates and product offerings, which will be used to make further improvements. In addition the survey should include questions on either where they heard about the products or who they heard it from. This could encourage a reward system where if a friend recommended Wrinkle's products to someone else, that person could receive discounts for spreading the word of the business.

Year 3:

Year 3 of the plan would be focused on establishing posting routines and building ties with local businesses. Monthly contests where users share their Thyme Tile creations and a winner is chosen not only would build a community of crafters but incentivize buyers to continue purchasing more kits. Posting monthly would remind customers about the product, give them enough time to create something, and allow many users to participate. If the business recognizes and appreciates customers, they will feel more inclined and motivated to support it. The third

year is also the time to reach out to local companies that could show off Thyme Tiles as coasters or decor. If WT were to donate some already-made tiles as coasters, it would make it easy for businesses to place the product throughout their shop.

Year 4:

Building relationships with local businesses is valuable in growing the WT brand. This involves contacting local companies interested in promoting the business in exchange for your product or if they are interested in purchasing your product to sell on their own. We must prepare a collection of customized designs for their business and a portfolio of the best-selling needle felting kits.

If these businesses are interested in collaborating, we should focus on building these connections on social media and in real life. If they agree to promote our content or page on Instagram, we should repost any posts that mention (tag) our business and encourage them to repost any of our posts that mention theirs. If they agree to sell the needle felting kits or display the customized ones, we should incorporate those designs as content on our page. It is a great way to introduce the versatility of our felt kit line. Young adults get excited about collaborations, so we should ensure that partnerships are well-designed. This may include creating a tile with their logo or company colors. We should also get business feedback to see what design works best.

Year 5:

The 5th year is crucial because it involves reflecting on the strategies that were implemented. We suggest that this year should be comparing the past 5 years in terms of growth,

sales, and new customers and compare it to previous years both during the 5 year plan and before it was implemented. We suggest that this year is a time to make any changes necessary as 5 years in our opinion is plenty of time to see if something is working or not. Additionally, we feel that at the end of the 5th year, WT should recycle the 5-year plan and reevaluate its target market once again in order to keep up with the changing times.