

Alyssa Skerret

12/4/22

MKT 2327



*Business Plan Project*

**1) Letter of Introduction (use these points form in letter form)**

- Sales associate, GPA 3.4
- Honors Scholars Program and Deans List Scholar
- Is a graduate from New York City Technology.
- Hourly employee at Applebees, 8090 Mall Walk, Yonkers, NY, 2020-2021.
- 5-year banking relationship with Bank Of America (see checking and savings account numbers)
- Estimated FICO score: 800
- Down payment: \$75,000/ Loan Value \$190,000

**2) *Business Description***

- Sammy's Fish Box restaurant will be located at 41 City Island Ave, The Bronx, NY 10464.
- Competitive Advantage - Customers will be given a menu featuring a variety of seafood meals and combos, which will determine their choice of food or drink. Prices range from \$12-\$200. Open 7 days a week! Reservations are required.
- The main competitors in the market are Tony's Pier, Seafood City, and The Original Crab Shanty.

- Legal Structure - Sole proprietorship
- 1000 sq foot office 5-year lease, 5- year tenant option– space will be used as main office location
- First-year rent **\$4100** per month
- Our online store will offer takeout and delivery options, including making reservations.
- No equity partners
- Across the street from a parking lot.
- The 29 bus stop is in front of the restaurant that helps customers get enter/leave City Island.

### 3) *Marketing Mix*

- Target market: New York City (The Bronx, Manhattan, and Queens)
- Target Customer: Women and men who live in NYC ages 18-50, and Families with young children.
- Marketing Budget: \$8,000 per month
- Website, social media, print, TV, and ads (External Marketing)
- The website will give access to our menu that is listed in different categories, prices will appear next to each meal, delivery and takeout options, restaurant hours, restaurant address, and making reservations to dine-in.
- Mission Statement: We serve the best quality food prepared fresh daily and served in generous portions at affordable prices. This will help us achieve our goal of satisfying our customers and making them have the best experience at Sammy's.
- SWOT Analysis:
  1. **Strengths:** Excellent customer service, affordable prices,

2. **Weaknesses:** Our restaurant tends to get crowded during rush hour which customers tend to experience a long wait to order their food.
3. **Opportunities:** NYC is full of transportation such as buses, trains, and cabs that can help customers get to their destination, which is dining in at Sammy's. Loyal customers will continue to support our business. High Location exposure.
4. **Threats:** Competitors may offer seafood that may be a closer destination to a customer at a lower price.

#### 4) *Five -year income statement*

3.	2021	2022	2023	2024	2025
<b>Revenue</b>	\$ 400,000.00	\$ 500,000.00	\$ 600,000.00	\$ 700,000.00	\$ 800,000.00
<b>Expenses</b>					
payroll	\$ 75,000.00	\$ 75,000.00	\$ 80,000.00	\$ 100,000.00	\$ 110,000.00
COGS	\$ 80,000.00	\$ 100,000.00	\$ 120,000.00	\$ 140,000.00	\$ 160,000.00
Note	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
Rent	\$ 30,000.00	\$ 32,000.00	\$ 34,000.00	\$ 36,000.00	\$ 38,000.00
Marketing	\$ 60,000.00	\$ 50,000.00	\$ 45,000.00	\$ 40,000.00	\$ 34,000.00
Supplies	\$ 19,000.00	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00	\$ 35,000.00
Insurance	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00
Utilities	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00
<b>total expenses</b>	\$ 358,000.00	\$ 371,000.00	\$ 398,000.00	\$ 440,000.00	\$ 471,000.00
<b>net profit</b>	\$ 42,000.00	\$ 129,000.00	\$ 202,000.00	\$ 260,000.00	\$ 329,000.00
net profit x 100	0.1055 <b>10.550%</b>	0.258 <b>25.80%</b>	0.33666667 <b>0.336666670%</b>	0.37142857 <b>37.1428570%</b>	0.41125 <b>41.1250%</b>

### 5) *Goals and exit strategy*

- ***Goal:*** Avoiding business closure and being able to continue to expand our business.
- ***After the first year:*** Hiring more employees, attracting new customers, and gaining more loyal customers.
- ***Exit Strategy:*** After ten years of work, I would sell the business for profit.