

Arcade and Laundry Inn.

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Business Plan

Entrepreneurship- MKT 2327

Prof. Chuck

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Executive Summary:

Arcade and Laundry Inn offers superior on-site fun for everyone all ages while attending to their laundry we aim to make our customers feel as if their at home. Our team will ensure that you are having fun and not sitting bored. Arcade and Laundry Inn.'s headquarters are in the City of new york. The company is owned by 3 young black educated woman . In addition, we have assembled a board of advisors to provide management expertise.

Mission Statement:

At the Laundry and Arcade Inn our main focus is to make doing laundry more fun and entertaining. While at Laundry and Arcade Inn we the creators want our customers to feel at home while their clothing take that spin to becoming clean. Each and everyone of our employees understand that we are very passionate about making our customers feel very welcome. At Laundry and Arcade Inn we also value our costumers opinions on how we can improve the business in the coming years.

Storefront:

Laundry and Arcade Inn is a very moderate store with a twist. Our store features two different sections which include one half in which our customers are able to wash their clothing and another where they can have fun playing some of our many different games we offer such as Pac man, racing games and games to where you can win prizes. Our company is also very kids friendly and secure so just incase you get a little carried away your child will be safe and secure at all times. Lastly our company offers a rewards card to those wonderful customers that are always supporting our business , after 10 wins you can receive a free wash n dry. “MORE wash! MORE fun!”

Equipment:

Washer & Dryer:

Crossover WDSEC

27 inch stacked electric laundry center

3.5 cu. ft. Washer capacity

7.5 cu. ft. Dryer capacity

4 wash cycles

50 RPM tumbling speed

15,000 cycle life

Price: \$3,999.00 1 washer/ 1 dryer

Arcade Games:

Price: \$1,500.00- \$2,500.00

Register:

Needed to ring customers up

Buzzers:

To notify customers when their clothes are done washing.

Services:

Will have cashiers located in the front room and back room

Serving pizza/ candy/ soda etc. in back room with games.

Will be 2-3 employees on the floor in each room to help with customers needs.

Will be an employee in charge of taking calls and providing customer service to customers on the phone.

S.W.O.T Analysis:

Strengths:

We provide entertainment

We provide food

Located in local areas

Weaknesses:

Business hour's b/c we don't plan on being open for 24 hours

Time consuming for customers

Opportunity:

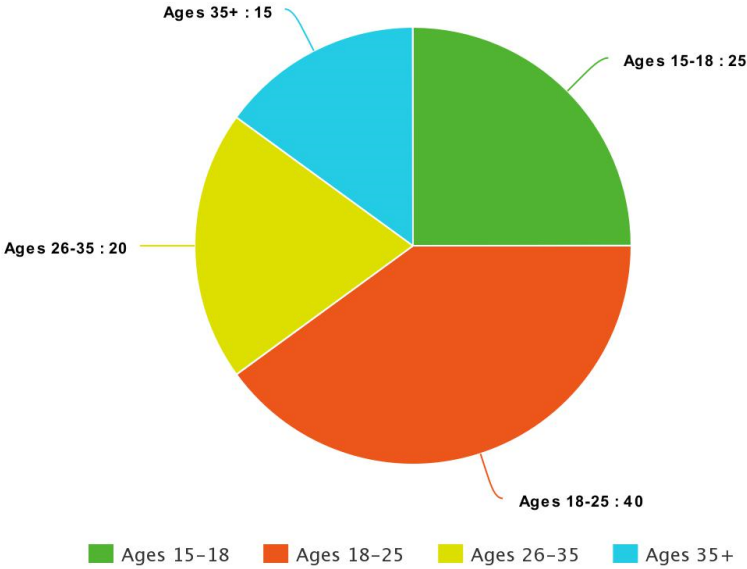
Plan on making the Arcade and Laundry Inn. a franchise type of business

Threats:

More younger crowds mean merchandise will be more likely to get damaged faster

Location is also a threat b/c of rent prices and insurance if the location is marked for high levels of robbery the insurance will be high

Target Market:



meta-chart.com

Marketing Strategy:

Our marketing strategy to maintain a successful business among the advancing competition and to place our business in a very family and young-adult based community and to provide excellent customer service. This will ensure that our targeted demographic has easy access to our facilities. Once people start coming in and having their experience expectations met, word will spread around the community and that should bring in a steady flow of people.

To start off, we'll keep the prices at a moderate level and supply free drying. While people wait for their clothes to dry they can play the games available or watch the TVs stationed around the room. The games are centered more towards families with children as a way to keep them entertained throughout the tedious work of laundry. If our games are successful in keeping them occupied, it may ensure the return of these families who can bring their children while still getting the laundry done. This in turn can bring in new customers after hearing from others how great the experience was here.

Eventually the prices may rise if the timing seems fit since there will be no deals other than the free dryers. This is to make sure that we are making any money loss from that aforementioned deal.

Balance Sheet:

	Opening	Closing
Assets		
Current Assets	\$7,500	\$15,000
Account Receivable	\$0	\$0
Total Current Assets	\$7,500	\$15,000
Utilities	\$5,000	\$5,000
Salaries	\$144,000	\$240,000
Advertising	\$600	\$600
Insurance	\$300	\$300
Rent	\$6,000	\$6,000
Total Property & Equipment	\$10,500	\$10,500
Less Accumulated Depreciation	\$0	\$500
Total Property & Equipment (net)	\$10,500	\$10,500
Total Assets	\$173,000	\$277,900
Liability & Owner's Equity	\$0	\$0
Current Liabilities		
Short Term Liabilities	\$0	\$3,000
Long Term Liabilities	\$7,500	\$7,500
Total Liabilities & Owner's Equity	\$166,900	\$267,400

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