**MKT 2327 Business Plan Outline**

1.​ **Letter of Introduction**

* Business and Technologies of Fashion, GPA 3.3
* Graduated from New York City College of Technology
* Hourly babysitter employee, 2020-2022
* 1 year of management experience working at Celine
* 4-year banking relationship with Bank of America
* Estimated FICO Score: 750
* Down Payment: $20,000 to start with the business basics, such as the first month's rent, materials, and cooking ingredients.
* Cash on hand for renovation: $22,000 approx
* Checking account: $40,000 from my life savings
* Loan value: $60,000

2. ​**Business description**

* The business will be located at 374 Broome St, New York 10013
* Competitive advantage:

-Accessible prices for everyone to enjoy our products, easy location, work-oriented team, healthy options, and innovation.

* Our strongest competitors are Chiu Hong Bakery, Ferrara & Cafe, and Double Crispy Bakery.
* Legal structure: sole proprietorship.
* A 680-square-foot store with a 5-year lease and 5-year tenant option will be used for a bakery.
* First-year rent: $132,600
* Our website will also work to receive orders, making it more accessible and faster for the customer.
* Our Instagram account will also function as a website for ordering, but mostly to promote our store, create dynamics, and attract more customers.
* There are no equity partners for the first couple of years of the business, but we are open to one in the future.
* Mission statement: “To give our customers a taste of happiness”

3. ​**Marketing Mix**

* Target market: New York City (Manhattan and Brooklyn)
* Target customer: Every person from 4 to 100 years old who enjoys a good bakery
* Marketing budget: $4,000 per month
* We will mainly focus on social media ads due to the big exposure they can bring. We will also work on some events to get people to know us better and some small billboards around the city.
* Marketing usage: we will gather data from our website and allow the customers to answer questions about their experience with us.
* I created the logo inspired by some of the products we will have in the store.
* Slogan: “Sweet treats for sweet days!”
* Website description: This is an accessible website that allows you to order in as little as 5 minutes. It has big and clear images of our products and their main ingredients to avoid allergy problems. The design will be focused on pastel colors.
* SWOT Analysis:

 -Strengths: A fresh new take on bakery and pastries that are adjustable to the customer´s sweets needs.

-Weaknesses: being new and vulnerable to the customer’s first impression.

 Opportunities: We aim to position our brand as one of Brooklyn’s favorite bakeries and build a strong customer-brand relationship.

 Threats: NYC is surrounded by multiple bakeries, making it difficult for consumers to create a relationship with just one store.

4.​ **First-year income statement**- will need a five-year income statement with a final business plan

|  | **2023** | **2024** | **2025** | **2026** | **2027** |
| --- | --- | --- | --- | --- | --- |
| **Revenue** | $380,000 | $400,000 | $450,000 | $500,000 | $550,000 |
|  |  |  |  |  |  |
| **Expenses** |  |  |  |  |  |
|  |  |  |  |  |  |
| Payroll | $89,000 | $90,000 | $91,000 | $92,000 | $93,000 |
| COGS | $24,000 | $36,000 | $48,000 | $60,000 | $72,000 |
| Note | $10,000 | $10,000 | $10,000 | $10,000 | $10,000 |
| Rent | $132,600 | $132,600 | $132,600 | $132,600 | $132,600 |
| Marketing | $48,000 | $48,000 | $48,000 | $46,000 | $44,000 |
| Supplies | $30,000 | $33,000 | $36,000 | $38,000 | $41,000 |
| Insurance | $6,000 | $6,000 | $6,000 | $6,000 | $6,000 |
| Utilities | $18,000 | $18,000 | $18,000 | $18,000 | $18,000 |
|  |  |  |  |  |  |
| **Total Expenses** | $357,600 | $373,600 | $389,600 | $397,200 | $416,600 |
|  |  |  |  |  |  |
| **Net profit** | $22,400 | $26,400 | $60,400 | $102,800 | $133,400 |
|  |  |  |  |  |  |
| Net profit | 0.058 | 0.060 | 0.1342 | 0.2056 | 0.2425 |
| x 100 | 5.89% | 6.6% | 13.42% | 20.56% | 24.25% |

5.​ **Goals and exit strategy**

* Goal: Being able to recover in gainings our initial investment so that our business becomes profitable for the next few years.
* After the first year: Focus on promoting our business to expand it and open a new establishment in the next couple of years.
* Exit Strategy: After working on this business for several years, I would love to sell one of our establishments and keep the other one for me to work in just as a hobby, and I will probably end up selling it by the time I am 50.