

Malik Lee

MKT 2327



1. **Letter of Introduction (use these points form in letter form)**
 - **Fashion Marketing Major, GPA: 3.0**
 - **Honors Scholars Program and Deans List Scholar**
 - **Graduate New York City College of Technology**
 - **Hourly employee at Hollister Co., flag ship 5th Ave. store, 2016-2020.**
 - **1 Year visual merchandising experience working at bath & body works. 20114-2016**

2. **Business description**
 - **The business will offer at home, virtual, on demand styling or closet organization services**
 - **1780 Broadway, Brooklyn**
 - **New York State domiciled S-Corp**
 - **1000 Sq foot office 4-year lease, 4- year tenant option– space will be used as main office location displaying information about the business, price along with services and staff information such as specialties**
 - **First year rent \$11212 per month**
 - **The main competitor in the market: Readytowear, Fix it up and Closetmerchant**
 - **Online webpage to offer services**
 - **No equity partners**
 - **Surround area consist of stores and convenient shops**
 - **Easy access to subways, buses**
 - **Offering services to both men and women.**
 - **Competitive advantages- easy location, all experienced staff using proper techniques when performing duties, competitive pricing, and open six days out of the week.**

3. **Marketing Mix**
 - **Target market: New York City (Brooklyn and Queens)**
 - **Target customer: NYC based men and woman aged 21-50**
 - **Marketing Budget: \$2,000 per month**
 - **Using e-mails and social media platforms**
 - **Website will show all services available, staff information, staff special areas in service, prices, and method for reservations**
 - **Mission Statement: To provide safe at home styling or closet organization services to our clients at exceptional affordable prices. This will help achieve our goal of exceeding customer expectations in all facets of the customer experience.**
 - **SWOT Analysis**
 - **Strengths: Providing services to customers leaving them satisfied**
 - **Weaknesses: Need for service exists during post COVID-19**
 - **Opportunities: Brooklyn and Manhattan are densely populated, lots of potential customers along with shopping stores surrounding**
 - **Threats: The possible spread of COVID-19 can expose staff and clients if safety precautions aren't taken properly.**

4. Five -year income statement

	2021	2022	2023	2024	2025
Revenue	\$ 200,000.00	\$ 300,000.00	\$ 400,000.00	\$ 500,000.00	\$ 600,000.00
Expenses					
payroll	\$ 40,000.00	\$ 80,000.00	\$ 90,000.00	\$ 100,000.00	\$ 110,000.00
COGS	\$ 10,000.00	\$ 100,000.00	\$ 110,000.00	\$ 120,000.00	\$ 130,000.00
Note	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00
Rent	\$ 22,000.00	\$ 25,000.00	\$ 27,000.00	\$ 30,000.00	\$ 32,000.00
Marketing	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
Supplies	\$ 14,000.00	\$ 24,000.00	\$ 34,000.00	\$ 34,000.00	\$ 34,000.00
Insurance	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Utilities	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00
<i>total expenses</i>	\$ 166,000.00	\$ 309,000.00	\$ 341,000.00	\$ 364,000.00	\$ 386,000.00
net profit	\$ 10,000.00	\$ 110,000.00	\$ 120,000.00	\$ 125,000.00	\$ 150,000.00
net profit x 100	0.023 2.30%	0.115 11.50%	0.221 22.10%	0.28101 28.10%	0.3151 31.50%

5. Goals and exit strategy- expand the business, keep the business running in long term.

- Goal: Service customer/ receive positive feedback to keep the flow of the business together eventually hiring new employees
- After the first year: Goal will be to continue to grow the business by hiring more employees, brainstorming ways to offer more services to customers
- Exit Strategy: After five years of work, be able to take business international service a new audience of customers gaining more profit.