

Menucha Libman

MKT 2327

Business Plan

7 December 2022

MKT 2327 Business Plan



1. Letter of introduction:

- Business and Technology of Fashion major, GPA: 3.9
- New York City College of Technology undergraduate
- Academic awards: Dean's List and Honor Student
- Hourly experience: Sales associate at Young Timers NY
- 1 year customer service and internal relations management experience at Star Realty 2020-2021
- 1 year budget (500k) management at experience at Architectural Technology 2022-2023
- 10 year bank relationship with Chase bank. (see checking, savings, and credit card account numbers)
- Estimated FICO score: 710
- Down Payment \$40,000
- Cash on hand for renovation: \$30,000
- Loan value: \$250,000

2. Business description:

- The business will offer a kosher mediterranean menu
- 140 Empire Boulevard Suite 2, Brooklyn, NY 11225 (Located on the borderline of Crown Heights & Prospect Park Lefferts Garden)
- Purchasing Twibar Falafel Inc. for \$40,000

- Domestic business corporation. C-corp #5522184
- 850 SF retail space + kitchen + customer parking
- Lease (5 years with 5-year tenant option): First year rent \$4,500 monthly
- Competitors: Prime Avenue, Ess and Bentch, and Mendy's
- Online webpage to place orders
- No equity partners
- On a main thoroughfare with high automobile traffic
- Free delivery to Crown Heights neighborhood
- Competitive advantage: Competitive pricing, fast delivery to target market, experienced staff, superior quality product.

3. Marketing Mix:

- Target market: Crown Heights, Brooklyn
- Target customer: Crown Heights Jewish residents aged 15-40 + families
- Marketing budget: \$3,000 per month
- Using anash.org, crownheights.info, and local newspapers (external)
- Direct marketing via email. Customer email/ mobile phone number database from previous owners
- Full website with complete menu and ordering
- Registered with Uber Eats
- Occasional giveaways (internal)
- Updated social media (instagram) with easy access to ordering through the website
- Mission statement: To provide a fully kosher pareve mediterranean menu to the Crown Heights Jewish community. Exceed customer expectations in all aspects including but not limited to: Superior quality, superior delivery, superior customer service
- SWOT analysis
 - **Strengths:** (1) Lower upkeep costs since the business is located on the outskirts of the neighborhood. (2) Located on a main thoroughfare with ease of access to the neighborhood for delivery.

- **Weaknesses:** (1) Limited in store dining (2) Attracting new customers since the business is no longer a novelty
- **Opportunities:** (1) Lack of pareve dining/ food options available. (2) Increased interest in delivery post covid
- **Threats:** (1) Saturated market (2) limited menu options due to kosher pareve stringencies

4. Five year income statement

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		2023	2024	2025	2026	2027
	Revenue	\$600,000	\$700,000	\$800,000	\$900,000	\$1,000,000
Expense s	Payroll	\$150,000	\$185,000	\$210,000	\$225,000	\$250,000
	COGS	\$10,000	\$12,000	\$14,000	\$16,000	\$18,000
	Note	\$73,465	\$73,465	\$73,465	\$73,465	\$73,465
	Rent	\$54,000	\$56,000	\$58,000	\$60,000	\$62,000
	Marketing	\$36,000	\$36,000	\$34,000	\$30,000	\$30,000
	Supplies	\$150,000	\$200,000	\$250,000	\$300,000	\$350,000
	Insurance	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
	Utilities	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
	Total expenses	\$523,456	\$612,465	\$689,465	\$754,465	\$833,465
	Net profit	\$76,544	\$87,535	\$110,535	\$145,535	\$166,535
	Net Profit %	12.75%	12.50%	13.81%	16.17%	16.65%

5. Goals and exit strategy

- Goals:
 - To gradually increase net profit
 - Year 6: Move the restaurant to center Crown Heights (Kingston Ave, Brooklyn Ave, or Albany Ave between Eastern Parkway and East New York Ave)
 - Year 7: Open an additional location in up and coming jewish neighborhood Remsen Village, Brooklyn. *Additional loan*
 - Year 9: Open an additional location in established jewish community in Flatbush, Brooklyn *Additional loan*

- Year 10: Exit strategy - Maintain ownership, hire support staff to run the locations.