

MKT 2327 Business Plan Outline

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

- Business in Fashion and Technology Major, **GPA: 3.7**
- Dean's List Scholar and Honor Scholars Program
- Honor graduate New York City College of Technology
- Product Developer at AM:PM Marketing Corp. **2378 Broadway NY, NY (2018-2021)**
- 2 Year management experience working at PR Consulting company. (2015-2017)
- 6-year banking relationship with TD Bank (see Checking and Savings account numbers)
- Estimated FICO Score: **770**
- Down Payment of \$70,000
- ASKING: **Loan Value \$123,000**



2. Business description

- Flower Shop Business will be a full-running store with displays, packaging, and a variety of different flowers.
- Offering services to both men, women, and everyone in between,
- Location: 921 Lexington Ave, New York, NY 10065
- Purchasing former Nail Salon Store **Nailing Nails** for **\$275,000**
- New York State LLC
- The space will be **1050 Sq Foot** business with a **5-year lease** and **5-year tenant option**. This will be our main office and space for business.
- First-year rent would be **\$60,000**; meaning **\$5,000** per month.
- Our main competitors for my Flower shop **Blooming Blooms** are Plaza Flowers, Under The Tree Florist, and The Food Emporium. These are the **local** flower shops in Lexington by 68th.
- Unlike our competitors, we will offer an **online webpage** as another form to offer our services. Along with **Social Media** pages (Instagram and Facebook). Marketing for this will be **\$10,000** for the first year. Through this website you are able to email, contact, and place a pick-up or delivery order. For our Social Media pages, we will create a safe space for clients to interact in, view our arrangements, and be able to view from the outside in how our shop really is.
- Competitive Advantages: Knowledge in technology, easy access and location, all experienced staff (**7 members, 20-28yrs old**), Open 7 days a week, **especially** on Holidays. Material is high quality, Specific flowers can be ordered for clients, depending

on what they are looking for. Package deals are available, all prices will be explained and layed out for customer to view clearly and easily (**signed and copied**).

- No equity partners
- **Mission Statment:** Blooming Blooms creates, builds, and sells flower arrangements to enhance our customers life. Making it a little easier for them on any special occasion!

3. Marketing Mix

- **Our Product:** Flowers / Flower Arrangments
- **Our prices:** Will range between **\$50-\$450+** (This depends on amount of flowers, if vases are needed, if delivery is needed, if specific flowers are asked)
- **Target market:** New York City (Midtown Manhattan)
- **Target customer:** **Everyone**
- We will promote ourselves using Social Media, our Online Website, and our clients themselves.
- **Marketing Budget:** **\$833** per month; meaning **\$10,000** the first year
- For **Internal Marketing**, Employee Engagement, Company Culture, and Brand Awarness are huge factors that play. I want my employees to be seen and listen to. With there being 7 members all will rotate having once every 2 week meetings catching up, discussing time management, ideas, and helping one another to improve the company and help customers have long term relationships.
- For **External Marketing**, Brand Awareness is huge for us, although we will have 2 forms of Social Media, and 1 website. Local newspapers, business cards, and word of mouth are how we will benefit and use our external marketing. We don't want our customers feel overwhelmed with advertisements but we will try to use as many outside sources as we can to increase business. Holidays will be huge for us when it comes to selling as well.

Logos/Slogans

Our Logo

Business Card

Slogan (Back of Business Card)



- Our website will show all services available, along with prices, and method for delivery and pickup. There will be a section for your “Own Design” and leave comments for the flowers you’re interested. We will also offer a schedule through our website for an appointment IN person or ONLINE (zoom).

SWOT Analysis

- Strengths: Very Covid-19 Cautious, Great employees, Tech Savy and Modern.
- Weaknesses: Must attract new customers to new business, fit in with Local Neighborhood
- Opportunities: Manhattan is a densely populated city, lots of potential customers.
- Threats: Other local flower shops in the neighborhood

4. Five-Year Income Statement

	2022	2023	2024	2025	2026
Revenue	\$500,000.00	\$600,000.00	\$700,000.00	\$800,000.00	\$900,000.00
EXPENSES					
Payroll	\$ 50,000.00	\$ 60,000.00	\$ 70,000.00	\$ 80,000.00	\$ 90,000.00
COGS	\$ 110,000.00	\$ 100,000.00	\$ 125,000.00	\$ 140,000.00	\$ 160,000.00
Note	\$ 48,000.00	\$ 40,000.00	\$ 45,000.00	\$ 30,000.00	\$ 30,000.00
Rent	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
Marketing	\$ 10,000.00	\$ 9,000.00	\$ 8,500.00	\$ 9,000.00	\$ 10,000.00
Supplies	\$ 188,000.00	\$ 190,000.00	\$ 178,000.00	\$ 178,000.00	\$ 32,000.00
Insurance	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00	\$ 35,000.00	\$ 40,000.00
Utilities	\$ 170,000.00	\$ 171,000.00	\$ 174,500.00	\$ 178,000.00	\$ 273,200.00
TOTAL EXPENSES	\$ 651,000.00	\$ 650,000.00	\$ 626,000.00	\$ 710,000.00	\$ 695,200.00
Net Profit	\$ 151,000.00	\$ 50,000.00	\$ 74,000.00	\$ 90,000.00	\$ 204,800.00
	0.00302	0.08333	1057.1	0.1125	0.22756
Net Profit x 100	30.2%	08.333%	10.571%	11.25%	22.756%

5. Goals and exit strategy

- Our **first goal** for the year is getting through it without losing money, allowing our business to grow and increase.
- Our **second goal** is letting our neighborhood know about us. With us being a new shop to the local neighborhood, its hard for clients to open up. Introducing ourselves will allow for an increase on customers. We will be able to gain *trust*, and with our tech savvy skills, introduce a *new* generation to our consumers.
- Expansion ? **No**. We want to focus on our small business and let that be our main priority, even if it's going exteremly well.
- **After the first year:** Hope to have some regulars, giving us familiarity, and allowing us to know more about the people who live and stop by. Have our customers know and understand they come first, and start our reputation as a well own and modern flower shop. Hiring more employees and offering more services.
- **Exit Strategy:** After 15-20 years of business, we will sell our business for profit.