

Simplified Business Plan

The Business Opportunity

What problem are you solving? What challenges and pain points will you resolve for users?

- Products are overpriced with (sometimes) poor quality. This can be overcome with an effective margin to cost plan, which is focused to maximize quality and customer satisfaction.
- As technology emerges and more people shop online, customers will soon find the mainstream websites to lack basic functionality surrounding the pricing (lack of completely, or overpricing) and poor website designs in key areas. This can be resolved by creating mobile and desktop friendly applications which can be easily navigated by anyone which showcases featured items or future business / retailers / resellers.

Short Executive Summary

Who are we, what is our company

We are a family lure manufacturing business with key eyes to quality control, big fish and affordable lures!

Industry Analysis

Who are your competitors? What are some key factors related to being successful in your industry?

Our biggest competitor is FoxRange right under SavageGear. This is because they have a large social media presence and is tailored to professional use cases and match competitions, which in turn sells very nicely in fishing tackle shops, especially in the area of local canal systems and rivers.

Implementation Timeline

Briefly, how will you roll out the business? Which phases will be involved?

- PH1: Injection based molding and prototype lures.
- PH1/2: Resale of wholesale tackle such as hooks and other accessories.
- PH2: Have website completed to take orders and advertise products.
- PH3: Creation of business cards and marketing strategy development which will include gift systems and/or subscriber based rewards systems.
- PH4: Affiliate system with retailer options so we can sell in physical locations such as markets, tackle shops, etc.
- PH5: Creation of rods, reels, nets, waders, etc.

Short term is 1-2 years and includes phases: 1, 2, 3, 4 with a longer term objective on phase 5 with completion around the 3-4-year mark.

Financial Summary

What is your cost structure and what are your revenue streams? Describe your fixed variable costs and how will you make money? Consider your sales goals for the near future and long-term.

Our revenue streams would be focused around the success of our marketing plans, see this section for more details. Our fixed variable running costs include:

- Silicon based molding material.
- 3D Printer filament.
- Filament anti-stick adhesive.
- Card for business cards.
- IT/Infrastructure costs.

Team

Who is involved in this endeavor? Who is on your team and why are you the right person/ people to build this business?

Myself and my brother have been passionate fisherman for our whole life's, and have a vast variety of skillsets such as lure making to rig setups to technical backgrounds including manufacturing processes and business planning.

Target Market

Who are you targeting? Who makes up your target audience? Who are your target segments, buyer personas, and ideal customers?

We're initially targeting the people of our local area, as it includes a beautiful country side of canal and river systems with a lot of visible fisherman of all kinds ranging from the ages of ~14-60 which suggest a large market just in our local area.

The ideal customer is an individual is just starting out fishing or is an experienced angler already.

Marketing Plan

Which channels and platforms will you use to reach and convert your target audience? Where will you meet your audience?

Physical Marketing:

- We will engage customers directly with promotional lures and business plans to introduce our brand and gain traction

Social Media Presences:

- Our brand will be heavily social media based with our online store taking most of our sales, we intend to post daily fishing content as well as vlog style videos on all major social media platforms.
- We will also engage in fishing community forums and blogs online to further introduce ourselves and promote our brand(s).
- Paid social media advertising
- Paid CPC and Google ads

Organic Search Traffic (SEO):

- As our brand will be heavily online based, it opens a wider opportunity to introduce Search Engine Optimization (SEO) so we can organically rank on Google and many other search engines for unique and new customer interactions for international and national customers.

Funding Required

What amount of funding will you require from investors? Where will that funding go?

TBC

Cost analysis to be completed

SWOT/First year financial projections to be completed

Full startup cost rundown to be completed

Funding cost rundown to be completed