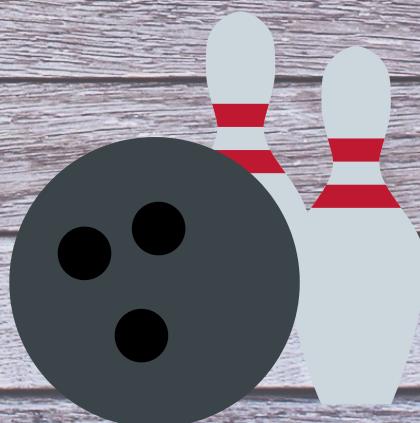


Produced April 10th 2019

**PINS
N'
HAMMERED**

**An Old Louisville
Business Proposal**

**Brandon Johnson , Jimi Porter,
Brandon Berney**



April 10, 2019
Rebecca Fleishaker
Louisville Forward
444 S. 5th Street
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Louisville, KY 40202

Dear Louisville Forward Council,

Our task was to create and develop a business plan that would benefit the Old Louisville neighborhood. As a team, we researched Old Louisville and its demographics; analyzed the community, its needs, and the current business environment; and developed the conclusion that a bowling alley would benefit Old Louisville.

Our Mission

As undergraduate students, we are adding to our knowledge of business fundamentals. We are practicing business skills such as being clear, concise, and professional in informing and persuading others, so we ask that you evaluate our communication skills. As a team, we were assigned the Old Louisville area to find an absent business. We discovered that entertainment venues were sparse in the Old Louisville neighborhood. We then decided to pitch a bowling alley venue meant to bring fun to the area.

Our Vision

With our research of the area, we found that bars and restaurants do well. The primary age group is young adults, statistically in the 18 to 24-year-old range. When looking for fun and true entertainment in Old Louisville, we came up empty. Our proposed bowling alley business could fill this absence, bringing in more than the predicted consumer.

Thank you for helping us improve our communication skills and for your consideration.

Brandon Berney

Jimi Porter

Brandon Johnson

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EXECUTIVE BRIEFING

INTRODUCTION

Old Louisville is a diverse neighborhood with needs that convert into business opportunities. A lack of entertainment businesses in this neighborhood would give our proposed bowling alley, Pins N' Hammered, an opportunity to thrive.

DEMOGRAPHICS

The demographics for this neighborhood show that it is primarily occupied by young, low-income, slightly educated people. In other words: college students, because this neighborhood houses students who attend the University of Louisville, Spalding University, and Jefferson Community and Technical College.

BUSINESS PROPOSAL

Pins N' Hammered will be a boutique bowling alley, which means most profits come from food and drink sales. Our bowling lanes and arcade machines will bring additional customers into the establishment, and the lanes will be installed and managed by QubicaAMF.

POTENTIAL ISSUES

Old Louisville has one of the highest population densities in the entire city. Land sells at a premium rate and because of this obtaining property will be one of our most difficult issues. This can still work in our favor as the high population density means we can attract more residents close to the business.

Using innovative methods of marketing to the low-income households of Old Louisville while also turning a profit could be difficult. We intend to use the unique entertainment value of our venue to attract these consumers. Our low cost of entry will be what retains these customers.

BUSINESS STRUCTURE

The choice of business structure is important for this business as each option has its own perks. Our business will be registered as a Limited Liability Company (LLC). This structure will reduce the owners' personal liabilities and will reduce tax at the business level. Otherwise, an LLC is treated the same as a sole proprietorship or partnership.

CALL TO ACTION

We ask for your support of Pins N' Hammered as it is a beneficial addition to the Old Louisville neighborhood. A new entertainment venue is an opportunity to retain the entertainment spending of the residents and others in the Louisville area. Pins N' Hammered is the right investment for Old Louisville as it meets a need of the population and can fit in the limited space of the neighborhood.

INTRODUCTION

Pins N' Hammered will aid Old Louisville in attracting resident's entertainment dollars and spending from surrounding areas. Our introduction of a bowling alley sets our business apart from others as entertainment is lacking in Old Louisville.

The following five areas will be broken down to display our strategy and plans:

Project Management: Here we define, plan, and organize the development of the project.

Finance: Here we estimate costs, revenues, cash flow, and highlight possible investors.

Human Resources: Here we define the values and the employment needs of our organization.

Infrastructure: Here we accommodate to the needs of our potential customers.

Marketing: Here we discuss how we will sell our business to consumers and adjust to their needs.

Using these five areas, we have put together a business model that will provide a profitable entertainment offering in Old Louisville.

INTRODUCTION (CONT.)

LOCATION



Old Louisville is an urban neighborhood that is approximately 10 acres. This neighborhood has a large concentration of Victorian-era homes and is recognized as a Historic Preservation District.

- Downtown to the north
- Interstate 65 to the east
- University of Louisville to the south
- 9th Street to the west

COMMUNITY NEEDS

Old Louisville has a youthful population, with nearly half being under 35 years old. College students and young adults prefer going to businesses that offer entertainment, social activities, and a low cost of entry, such as bars, sporting events, or movie theaters.

Members of this neighborhood also need convenient access to businesses. This community utilizes transit options besides vehicles, such as TARC buses, bicycles, rideshares (Uber, Lyft, Lime,) and walking. It will be more convenient for our customers to go to one central business location to shop and play. Our Oak Street location is the primary business corridor of Old Louisville and is already zoned for commercial development.

COMPETITIVE ADVANTAGE

Old Louisville, and Oak Street In particular, is home to businesses such as:

- | | | |
|-----------------|---------------|----------------------|
| > Liquor Stores | > Drug Stores | > Convenience Stores |
| > Bars | > Restaurants | > Churches |
| | | > Boutiques/Shops |

With few to no entertainment options in this area, a bowling alley would have a first-mover advantage. Combined with the youthful, low-income population, a bowling alley is low-cost form of entertainment that will be attractive to our target market.

QUICK FACTS

- 34% are 18-24
- 15% are 25-34
- 60% have some college education or higher
- \$20,000 median income
- Leisure and Hospitality businesses have risen 7% from 2014 to 2017 (BLS)

PROJECT MANAGEMENT

The main objective for project management is to lay out the project plans and come to a concrete goal for the future.

The topics we will cover are:

- Business Strategy
- Stakeholder Groups
- Communication Plan
- Project Phases
- Legal Requirements

BUSINESS STRATEGY

There are 3 factors to consider when it comes to developing a business strategy: marketing, operations, and finances. These factors demonstrate the core parts of developing a business.

Marketing Goals: Our marketing goal would be to increase the number of consumers that are attracted to the Old Louisville area through our business. Since the neighborhood is flushed with young adults, we will focus on digital marketing which would be the most effective strategy for our young target market.

Operational Goals: Our operational goal would be to run a functioning, well-equipped, and up to code business that meets all requirements and standards. We will have diligent, efficient, and capable staff members able to operate and handle the business to the best of its' abilities.

Financial Goals: Our financial goals would consist of producing profit and gaining a large and loyal customer base able to support our expanding ventures and growing business. Covering our expenses, while retaining revenue to further invest in Pins N' Hammered will be crucial to our growth.

Our Mission Statement

Our mission is to bring a sense of fun and entertainment to the Old Louisville area that has been absent for some time. As a team, we came up with Pins N' Hammered, a bowling alley business meant to serve this purpose. Its objective is to bring joy to its patrons and a sense of safety and entertainment to the Old Louisville area.

STAKEHOLDER GROUPS

As a bowling alley business meant for fun and entertainment, it would be wise to attract similar groups of stakeholders to invest in our business. The different types of stakeholders we should be targeting are:

- YMCA
- Schools/Daycares
- Kentucky Restaurant Association

By targeting these stakeholders, we can gain support for our business and manage to increase our range of customers. As we market towards these differing stakeholder groups, we must use methods geared towards the needs of each group.

YMCA:

- The YMCA is able to gather people of all ages and backgrounds, while being known as a trustworthy source of entertainment.
- They would want to hear about the regulations and overall standards of the building and its surroundings to see if they can recommend our business to the community. With knowledge of our bowling alley, an organization like the YMCA could endorse or utilize Pins N' Hammered.

Schools/Daycares:

- Schools/Daycares would focus on safety and compliance with overall requirements of code and regulations to see if the location is best suited for children.
- They would care to know the options that could keep children entertained besides just the bowling alleys' that we offer.

Kentucky Restaurant Association:

- The Kentucky Restaurant Association would focus on the quality and safety of our food, beverages, and alcohol, ensuring it exceeds the standards and regulations for consumption.
- This association also cares about the wellbeing of our customers and would support and fund a business that wishes the best for its Kentucky citizens.

COMMUNICATION PLAN

For our communication plan, our goal is to spread the objective and message of our business, which would lead to more supporters and customers.

The methods of communication we would use to spread our message are:

- Monthly Newsletters
- Weekly Email Updates
- Stakeholder and Investor Meetings In-person Once a Month
- Team Meetings Held Daily

By conducting these updates, we manage to reach every level of the hierarchy which helps spread the message and objective of the business, while ensuring all personnel are well-informed.

The **monthly newsletters** would be sent to all personnel, which would cover new features of the bowling alley and display reports on customer data, such as new customers coming in and the visits of existing customers.

The **weekly email updates** would be sent to our supporters and stakeholder groups regarding the status of our business and compliance with codes and regulations of the area. It would also contain information on new ideas for the improvement of the business.

The **stakeholder meetings** held in-person once a month are primarily for our stakeholders and investors to see how well the business is performing, while also allowing them to provide input to increase Pins N' Hammered profitability.

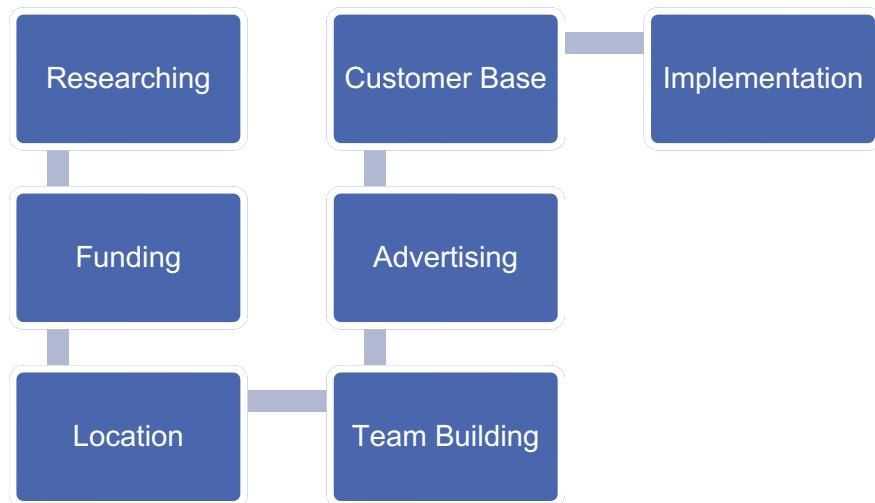
The **team meetings** held daily will be for employees of Pins N' Hammered. These are held to ensure that all team members are aware of the rules and codes that they need to abide by, while also addressing in-house problems that need to be dealt with for the business to run smoothly.



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PROJECT PHASES

Our project phases consist of a list that describes how we will build the foundation of our business and develop from then on.



Researching	Gaining knowledge about the business and what it requires to make it function.
Funding	Finding the monetary resources to build the foundation.
Location	Where the business will be located.
Team Building	Finding team members who will uphold our values and standards.
Advertising	Marketing to consumers so they are aware of Pins N' Hammered
Customer Base	Gaining a loyal base of consumers who support our business
Implementation	Where words become action.

By completing these phases, we can build Pins N' Hammered to thrive in Old Louisville. The business will have a strong foundation built upon these phases that helps function to the best of its abilities.

LEGAL REQUIREMENTS

To legally operate Pins N' Hammered, there are requirements such as:

- Registering for our tax identification number
- Registering for our business name
- Obtaining Necessary Licenses
 - Food Service License
 - Liquor/Alcohol License
 - Bartending License/Certification (for employees)
 - Checking IDs
- Having the necessary Business Safety Requirements
 - Fire Extinguisher
 - Sprinkler System
 - Exit Door(s)
 - Emergency/First Aid Kit

By following these rules and standing by the code, we can reduce our liability in case of injury. Adhering to these standards are important to our customers and employees as it will make them feel safer in our establishment.



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FINANCE

Here we estimate costs, revenues, cash flow, and highlight possible investors.

The topics we will cover are:

- Purchasing Needs
- Project Budget
- Potential Investors
- Tax Structure
- Cash Flow

PURCHASING NEEDS

For Pins N' Hammered to open and remain open, there are needs we must fulfill. These needs are broken down into two categories of Upfront Needs and Routine Needs.

UPFRONT NEEDS

In order to open Pins N' Hammered we need:

- The Property on Oak Street
- Employees (Chefs, Managers, Bartenders, Servers)
- Services (Bookkeepers, Accountants, Lawyers, Plumbers, Security, Insurance)
- Initial Liquor License Application Fee
- A POS And Payroll System
- Bowling Alley, Pins, And Bowling Balls
- Arcade Machines

ROUTINE NEEDS

For Pins N' Hammered to remain open we need:

- Alcohol, Garnishes, and Mixers
- Food
- Soap, Napkins, Toilet Paper, and other Janitorial Supplies
- Cleaner for Bowling Balls, Lanes, and Arcade Machines
- Liquor License Yearly Renewals

PROJECT BUDGET

The budget for Pins N' Hammered is estimated based on existing bars, bowling alleys, and restaurants. Most costs are recurring; therefore, cash flow will be important.

Item	Budget	Justification
Oak Street Property	\$600,000 loan About \$42,156/year with \$60,000 down payment	Commercial listings of the Oak St property list at \$549,000 and the additional \$51,000 gives capital for renovations.
Liquor License	\$2,300/year	For the Metro Louisville area in 2019 it costs \$1,800 to sell liquor to 100 seats, and an extra \$500 to sell from 12:00am to 4:00am.
Employees & Services	\$108,000/year	Investopedia and Entrepreneur magazine estimate costs of about \$108,000/year for a startup including utilities, payroll, and other services like accountants.
POS and Payroll Systems	\$1,000/year \$720/year	Square POS would cost \$80/month to track purchases and process transactions. QuickBooks Intuit would cost \$60/month to pay employees bi-weekly.
Bowling Alley, Pins, and Bowling Balls	\$30,000/lane 12 lanes	Bowling manufacturers list the cost as between \$18,000-45,000 per lane including equipment, delivery, and installation. \$30,000 would allow purchase of newer equipment and to account for pins and balls.
Arcade Machines	\$300-\$700/machine 5 machines	Older arcade machines would cost about \$500 each based on product listings.
Alcohol, Garnishes, and Mixers	\$5,000+ at any time	An industry standard of 45% beer, 40% liquor, 5% wine, and 10% mixers gives our business a choice of varieties.
Food	\$20,000/year	A restaurant standard of 28-35% food cost would reach our goal of \$63,000 in sales.
Cleaning Supplies	\$2,500/year	The supplies to clean bowling lanes and balls, the kitchen, bar, and arcade machines would come to this based on product listings.
Total Budget	Yearly: \$176,676 Fixed: \$427,500	There are costs that will be constant through the year. But the cost for the arcade, alcohol, and bowling alley have a high initial cost that result in lower annual costs.

POTENTIAL INVESTORS

Potential investors are essential for Pins N' Hammered to have funding and support that allows it to be viable in the market. These resources will provide our team with assistance using their experience with other startup companies.



By connecting with these investors, we will have the ability to build a strong foundation within the Old Louisville area with investor support and funding. Communicating with likeminded entrepreneurs who wish the best for Old Louisville will aid in our business venture of providing the area with fun and entertainment.

CASH FLOW

Cash flow is the receiving and sending of money within Pins N' Hammered. The three main sources for cash flows for Pins N' Hammered are:

- Bowling
- Bar and Food sales
- Arcade

Cash Flow	Estimate	Justification
Bowling	Initial investment: \$30,000/lane Recurring cost: Maintenance cost Recurring revenue: \$30,000/lane per year	An average bowling center with 11,000 games generates about \$37,000/lane per year according to bowling manufacturers. We are estimating \$30,000 as it will take time to secure a customer base.
Bar and Food Sales	Recurring cost: \$20,000 food cost/year \$5,000+ at any time Recurring revenue: \$25,000+ at any time \$63,000/year on food sales	According to Chron, bar owners typically look for a gross profit margin around the lower 80 percent range for alcohol. According to BloomIntelligence, a marketing firm, food cost is generally 28-35% of food sales.
Arcade	Initial investment: \$500/arcade (\$300-\$700) Recurring cost: Maintenance Cost Cost of New Machines Recurring revenue: \$2,000/machine annually	There are businesses that earn \$100,000+ from arcade machines each year but starting off we will have older machines. Over time we can change our cash flow as we introduce newer machines.

TAX STRUCTURE

An LLC is a great choice for our business as it reduces potential liability. Outside of liability, the business would be treated in the same way that a sole proprietorship or partnership would.

The implications of structuring as a Limited Liability Company (LLC):

LLC Benefits	
Protections	An LLC allows for personal and business assets to be legally separate.
Requirements	There is no requirement for annual reports, meetings, or extensive records like a corporation would have.
Taxes	Income is only taxed at the individual level which avoids the double taxation issue of corporations.
Flexibility	An LLC allows a business to distribute profits and structure management in any way seen fit.
Ownership	Any number of owners or type of owners are permissible under an LLC.

HUMAN RESOURCES

Here we define the values and the employment needs of our organization.

The topics we will cover are:

- Values and Vision of Organization
- Roles and Responsibility
- Hierarchy
- Culture and Management Style
- Training Needs

VALUES AND VISION OF ORGANIZATION

Pins N' Hammered has an identity based off of entertainment and fun. Our business may include a bar, but the inclusion of bowling and arcades allows for the whole family to be involved. We want our community to come together in an atmosphere that allows everyone in Old Louisville to enjoy a night out.

Our mission is to create an experience that offers valuable dining and entertainment experiences in an open atmosphere.

Our vision is to become a sought-after experience in Old Louisville by:

- Being unique and introducing themes and activities that attract new customers.
- Having high-quality service by educating and training staff about the needs of our customer-base.
- Striving to be a business that presents a character and image that our customers and overall community can get behind.



ROLES AND RESPONSIBILITIES

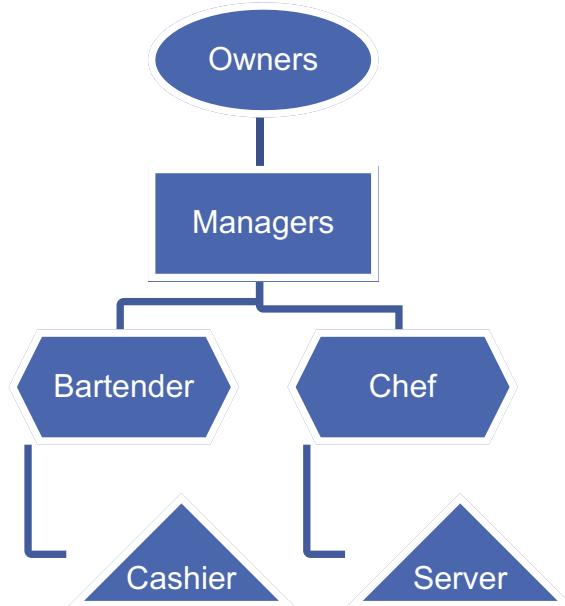
The focus of our positions is service, as satisfying customers is our priority. Some employees, especially managers, will be more free-flowing between our various areas of business.

Positional needs may change in the future but as our business is a startup, we are limiting to these five areas.

- Manager
 - Responsible for overseeing operations and must be competent with issues related to the bar, bowling alley, and arcade.
- Bartender
 - Responsible for alcohol and any needs at the bar. Must have experience with making/mixing drinks and be friendly to customers.
- Server
 - Responsible for taking any orders for food, bringing the food to guests, and refilling drinks with any other customer needs.
- Cashier
 - Responsible for taking money from customers in exchange for time with the arcade machines or bowling alley.
- Chef
 - Responsible for all food needs and must keep a clean and organized cooking area.

HIERARCHY

Pins N' Hammered has a hierarchy that holds managerial roles closer to the top. Accountability and power dynamics are important, and a hierarchy fosters these values throughout the business.



CULTURE AND MANAGEMENT STYLE

At Pins N' Hammered we strive to listen to our employees and customers and then implement changes based on their feedback. Therefore, we will implement more of a democratic management style:

- In a crisis, the owners and managers will still make the bulk of decisions.
- If an employee has an idea that will make the business or just their job better/easier then we want to hear that idea.
- There will still be expectations, but we are open to new ideas that can evolve the way we do business.

Dr. Iqbal, a researcher of project management, published an article in the *Arabian Journal of Business and Management Review* in 2015. This article was about the effects of leadership style on employee performance. The results were that styles that allow for greater employee participation are better fitted to organizations looking for improvement, evaluations of performance, and motivation of talent to be innovative and creative.

TRAINING NEEDS

Each role will have training needs based on the responsibilities and the experience of the employee in that position:

- Managers will need to be taught integral parts of the entire business, such as:
 - Working as a server
 - Working as a bartender
 - Operating a cash register
 - Operating bowling alley/arcade machinery and equipment
- Bartenders will need extensive knowledge of mixology for the alcohol and liquor we sell.
- Chefs will need to know how to safely prepare and cook the food we sell.
- Servers and cashiers will need to have customer service experience and skills, like knowledge about our deals and promotions, and any assistance the customer may request.

In order to efficiently train all personnel, we will have regular knowledge checkups. Employees will watch videos pertaining to their position monthly to be reminded of their expectations. Managers will have monthly checkups with a stakeholder to see what they could do to make the business better and what areas need improvement.

Overall, when it comes to Pins N' Hammered personnel, teamwork and communication are key for Pins N' Hammered to thrive. Everyone working as a well-oiled machine producing successful results is what will help Pins N' Hammered expand and become great.



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INFRASTRUCTURE

In order to run a successful bowling alley, there are several infrastructural needs. By meeting these requirements, we can ensure our customers have an enjoyable experience with little to no hassles or inconveniences.

The topics we will cover are:

- Facilities and Equipment
- Protection of Information
- Communication Channels
- Suppliers
- Transportation
- Parking

FACILITIES AND EQUIPMENT

Our business will contract QubicaAMF to provide equipment and support for our bowling lanes. Qubica is an industry-leader in bowling systems and machines. They offer a complete package from scoring systems to pinspotters (a machine that determines which pins have fallen and which still stand,) and general lane construction. Qubica is a **high-quality** offering that provides support and warranties on their workmanship.



Because of our efforts to attract customers with food and drink sales, our bowling alley is considered a boutique center. While bowling is the primary or only entertainment option, **most sales are made through food and drink**. This is a type of bowling alley that blends bowling with socializing and food and drink. Unlike traditional bowling alleys, there are no tournament and league games, instead our profits will come from non-bowling sources such as food and drink, corporate events, etc.

PROTECTION OF INFORMATION



Our bowling alley is a **brick-and-mortar business** with a small online presence. Our website will provide information on the alley, such as pricing, hours, directions, and contact information. While there are plans for our customers to sign up for promotional and marketing emails (in exchange for coupons,) we will turn to a **third-party service** such as Mailgun, ConstantContact, or Mailchimp to maintain the database. This **lowers our liability** in the event of a data breach, and because these services specialize in email delivery, we are more likely to land in our customers' inbox rather than their spam folder.

We will use the payment processor Square because many startups lacking the ability to obtain a merchant account from banks. While there is a greater transaction cost with a service like Square, this allows the business to accept more payment methods which will bring greater business in the long run.

COMMUNICATION CHANNELS

Our customers will have multiple outlets to communicate with us. We plan to **utilize social media channels** for advertising and promotions, as well as maintaining an official account for the business. It is common for people to post a photo to a service such as Twitter or Instagram and “tag” the business account if it is easily located.



Our business will also **maintain email and telephone services** as communication channels. These will be used to take customers' compliments and complaints as well as plan gatherings such as birthday parties, corporate events, etc.

SUPPLIERS

Our bowling alley will offer a laid-back atmosphere to our guests. Since our primary sales will come from food and alcohol sales, we will need to open contracts with food and drink distribution companies. We will offer American bar/comfort food to our guests that complements our selections of beer and bourbon. To reduce costs at start-up, we will make purchases of supplies from a wholesale club such as **Costco or Sam's Club**.

Dependent on business growth and cost analysis, we may eventually move to working with distributors such as **Sysco** for our food and the Republic National Distributing Company for alcohol sales.

TRANSPORTATION

The Oak Street business corridor, and Old Louisville as a whole, is more prone to having reliable and public transportation. There are multiple transportation options available besides a personal vehicle, such as:

- TARC routes
 - #2
 - #4
 - #25
- Bike Lanes
- Sidewalks
- Rideshares (such as Uber, Lyft, Lime)
- Taxi



Because of the multiple transportation options in the Old Louisville neighborhood, and our location being along Oak Street, our business will be easily accessible for our targeted audience.

Since we are also invested for the safety of our patrons, public transportation prevents unfortunate incidents caused by an otherwise irresponsible driver. The multiple alternatives to driving reduces the risk of our guests making the choice to drive while intoxicated.

PARKING

For customers that choose to drive to our business, parking is available along the street and our property has a dedicated parking lot. In areas with meters, parking rates are \$2/hour Monday – Saturday, 7AM-6PM.



Figure 1 City of Louisville PARC machine. Courtesy of the Courier-Journal

MARKETING

Marketing is the concept of how we would sell our idea to consumers and based on their responses make changes. Marketing covers the way we would advertise and persuade others to have faith in our plan.

The topics we will cover are:

- Promotional Budget
- Target Demographics
- SWOT Analysis
- Location

PROMOTIONAL BUDGET

When it comes to the budget for marketing, there are multiple options to consider, and in order to reach a wide range of consumers we need to utilize all types.

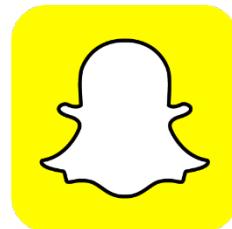
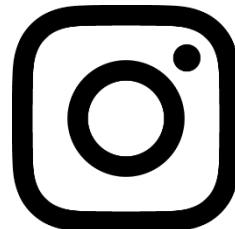
The general rule is that companies should spend **around 5% of their total revenue** on marketing. Five percent is the most reasonable amount a business should spend on marketing especially if profits are lacking in the projected amount.

FACTORS OF MARKETING BUDGET

- Research
- Online Advertising
- Print Advertising
- Radio
- Promotional Items

Through research, it is clear that the young adult age group makes up a large portion of the consumers we are aiming towards. Therefore, most of our marketing should be focused on **online advertising**. Online advertising reaches everyone within reach of an electronic device meaning our audience will be every person with a social media account or other.

These are the numerous amounts of online resources in which this age group gets their information. For example:



Information from www.nuphoriq.com.

TARGET DEMOGRAPHICS

Demographics are statistical data that relate to the population and groups within that population. When it comes to the Old Louisville area, the demographics are drawn as such. The two demographics we will focus on are age and income.

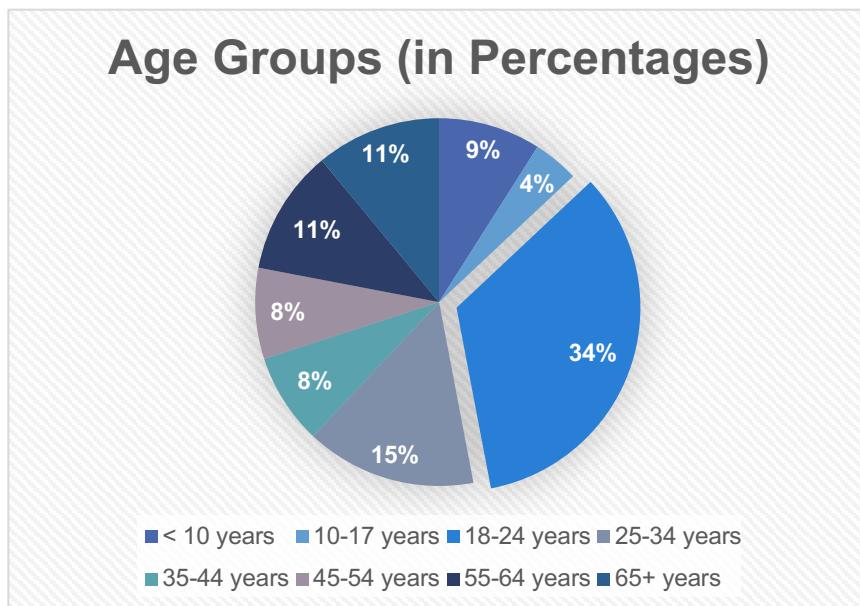


Figure 2 This graph illustrates the majority of residents. Information from niche.com.

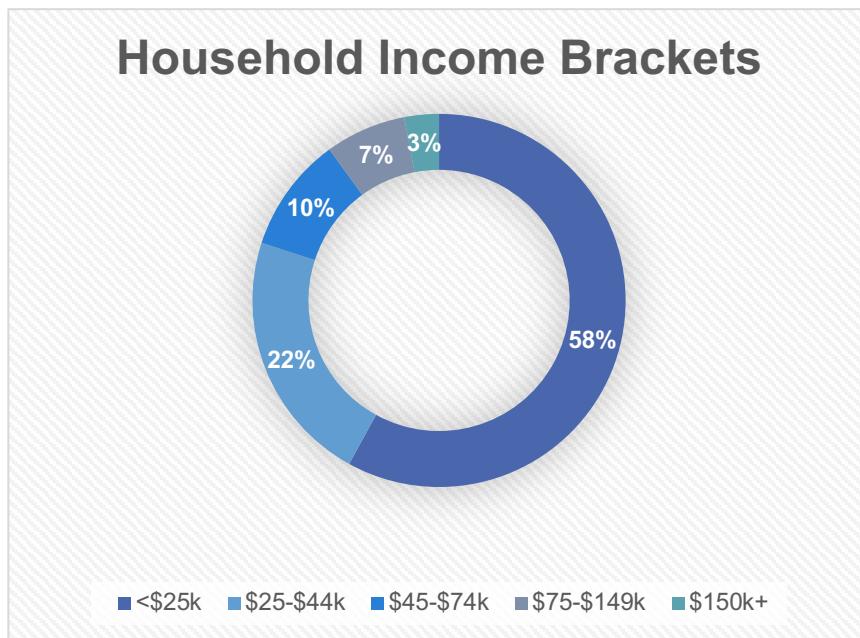


Figure 3 The chart shows that a majority of residents have a low to below average income. Information from niche.com.

SWOT ANALYSIS

A SWOT analysis is a summary of the strengths, weaknesses, opportunities, and threats of the business and its environment.

Strengths: Due to much of the area being **populated by young adults**, Pins N' Hammered is the perfect get-away from a stressful environment. The market is overly saturated by bars and restaurants, so our establishment offers something new to the neighborhood.

Weaknesses: Pins N' Hammered is a **luxury service** since bowling and drinking are unnecessary to live one's life. Due to the low incomes in the Old Louisville neighborhood, it could be difficult to entice people with little funds to come and spend at our establishment.

Opportunities: As mentioned before, Pins N' Hammered would be the only entertainment establishment offered in Old Louisville besides restaurants and bars. By entering the entertainment sector, it will provide a **new source of fun** for people in the Old Louisville neighborhood. This would translate to high potential profitability as we use our first-mover advantage.

Threats: A considerable threat to Pins N' Hammered would be **bowling alley chains** seeing the same opportunity and deciding to move into the market. This would lead to competition and it could lead to losing money and/or customers.

SWOT Summary

Strengths <ul style="list-style-type: none">➤ Heavily Populated➤ New and Untapped Market	Weaknesses <ul style="list-style-type: none">➤ Luxury Service➤ Difficult to entice people with low funds
Opportunities <ul style="list-style-type: none">➤ Only entertainment in Old Louisville➤ New Source of fun	Threats <ul style="list-style-type: none">➤ Bowling Alley Chains (e.g., King Pin)➤ Competition

LOCATION

The primary location in which we would lay the foundation for Pins N' Hammered is 310 W Oak Street. It is in a centralized part of the neighborhood that generates lots of traffic, making Pins N' Hammered an easy to find location.

The details about this location are summarized below:

- Sale Price: \$549,000
- Gross Land Area: 10,000 sq. ft
- Gross Building Area: 6,300 sq. ft
- Only 5 blocks from I-65



Figure 4 310 W Oak St, 40203. Sourced from property listing.

Use of this location would result in potential success for Pins N' Hammered. When it comes to renovations, we will be able to make the space fit for the desired style and theme. The building will also be altered to fit the standards and requirements of the government and community, while exceeding our high expectations.

CONCLUSION

Pins N' Hammered is the ideal investment for Old Louisville as it meets the entertainment needs of the neighborhood. The lack of competition and the youthful market would foster local consumers to spend their entertainment funds in the neighborhood. Our unique combination of the bowling alley and a bar in the area would attract consumers that are looking for something new.

We can expect a large customer base and profitability for years to come, despite our need for a large initial investment in property. However, use of the Oak Street location is an advantage as this is already the primary business corridor of Old Louisville. As seen throughout this business plan, our company has the structure and planning necessary to become a successful part of the community.

Through our research of Old Louisville and its needs, we have high confidence that Pins N' Hammered would be successful. We ask for your support of our proposed business offering in the Old Louisville neighborhood.