

Icarus LLC Business Plan

**John Erbach
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Executive Summary

Icarus Limited Liability Corporation

Icarus LLC (Icarus) is a simple minimal objective company founded by Bay Area conceptual artist John Erbach to fund one of his art projects. The project, titled *An Attempt at Drawing the Internet*, is a research-based visualization of the two dimensional space that the “Cloud” takes up in real space and time. Based on his current research and his conceptual approach to this project, John believes that his final work would be best represented in the unique form of skywriting, not only playing on the idea of “the cloud” but also on the ephemeral nature of his research to determine the size of the cloud, which is constantly changing.

The objective of this business is limited to funding the skywriting portion his project, which represents the major expense of the project. This intention is that Icarus serve as the vessel through which John can attain his fundraising goals.

Already four months into research Erbach is prepared to launch his business. By contacting local skywriting services he has concluded that it will cost \$3,500 for

the skywriting alone. John plans on raising these funds through an aggressive crowd funding campaign along with proceeds from private performance events.

Mission Statement

Icarus is a single purpose company based in the Bay Area designed to fund local conceptual artist John Erbach's project *An Attempt at Drawing the Internet*, a unique drawing project that will be rendered through skywriting.

Vision

Erbach's vision is for to draw a rectangle using the apparent two dimensional form of skywriting to draw an enormous rectangle above the Bay Area based on his research regarding the bytes the internet takes up.

Icarus LLC - The Company

The name Icarus derives from the Greek myth of a talented inventor father Daedalus and his son Icarus escaping a labyrinth with the invention of wax wings. He warned his son not to fly too close to the sun. But because of Icarus's excitement while flying he does not heed his father's warning and perishes because of it. Though this may not seem a welcoming concept for a company

name, but it is appropriate for Erbach's concept. The ambition of his measurement is almost impossible but it is an attempt nonetheless. The structure of the company will be an LLC with a single principal, Erbach, and private contractors, the skywriting company (which will be named later), a consultant of Computer Sciences, and volunteer photographers made up of Erbach's peers. Services rendered will be photo documentation that will serve showing material for Erbach as well as edition prints for more generous crowd source contributors.

Products and Services

For Erbach the services rendered are more important than the products, the services being a communal citywide experience with "the cloud" (The Bay being home to America's booming tech economy). The products will be fine art prints distributed to donors in recognition of their contributions. He also intends to use the photographic documentation in a show that will to be located in the San Francisco/Bay Area.

Market

The market for this project is a fairly niche and small. Erbach will principally be relying on his friends and family for initial contributions and therefore some early credibility. He anticipates that there will be a strong initial response but that maintaining awareness of the project and finding the remainder of the funding will

be more of an uphill challenge. His plan for this is to tap into to the local music scene where he has many friends who can help organize shows and performances to raise money and disseminate information.

Competition

Though it seems as if Erbach would not have competitors, he is aware that, indirectly, he does. Still John has confidence in the uniqueness of his project and its relevance to contemporary society. Since he is crowd funding he is not only competing with other art-funded projects but also for the limited budgets of many of his funders. Taking into account these competitive challenges, Erbach plans to raise the money over time allowing not only for new contributors but also the chance for people to make multiple contributions over time. He is also banking on the belief that donors will be intrigued by the idea of supporting an ephemeral artistic event such as this.

Proprietary Rights

Erbach will automatically obtain the rights to his art based on United States Copyright Law regarding artists which states that “the moment it is created and

fixed in a tangible form that it is perceptible either directly or with the aid of a machine or device". However, he will still pursue the formal copyright process.

Marketing plan

The products that will be produced to obtain the fundraising goals of Icarus will be made up mainly of a range of art objects, from small pins to postcards to variable-sized photographic prints to original objects used through the course of making the art. They will be based on cost of material plus a portion that will contribute to the over all goal of the fundraising. Also, as previously mentioned, a portion of the fundraising will be conducted at events organized around the local music scene in the New York metropolitan area, a scene, due to John's connections, where he can attract many free man hours. These events, as well as a constant social media presence, will serve as the main point for promoting fundraising. Icarus will not need a specific place of business, not only to reduces costs, but because there is little need for one. Most business will be conducted on the web and in person at fundraising events.

Assumption and Critical Risks

There is always the chance of failure in this project, a chance that this project might be an attempt at “flying too close to the sun” but there are easy safeguards in place to protect donors in the event that the full amount is not reached. By using Kick starter, an online crowd sourcing platform, Icarus will ensure no donor’s contribution will be taken unless the stated goal is reached. Liability to Erbach or his investors are limited by setting up as an LLC which legally insures that the only assets that can be seized are that of the Icarus corporation, and not of any individual, though there seems to be no concern for such an event.

Budget

Personal Budget

During the duration of this project Erbach will be financially supporting himself by maintaining a job as the point of this project is not based on profit.

Due to the specific nature of Icarus’s business plan the rest of the budget is fairly simple and straightforward; it will be based on a lump sum to be budgeted pro rata according to the amount raised.

Pins cost a dollar to make but will be sold for a three dollars.

The prints will follow the same formula.

Cost of materials will be budgeted +50% of the cost of materials

This takes into account not only the cost of prints but also a mark-up to account for increased printing costs based on size, rather than a predetermined value.

The budget needed to accomplish the stated goal is \$4,000 dollars (quoted from sky-writing.com)

The final formula for Icarus's Budget is $1.5m + e = 4,000 + m$

m = material costs and e = money raised at events. The left side corresponds to the sale of objects as well as money raised at events, the right side shows overall price of the budget

Financial Plan

Icarus's Financial Plan is simple. Since there is no overhead involved the primary goal will be raising \$4,000 for the skywriting and the materials for prints and other promotional items. The prints will not be produced until after the event and will take approximately a month to fully execute. Erbach also intends to ask his parents for a structured loan that will be payable without interest. Erbach acknowledges he is fortunate to be able to do this and understands that it is not the case for everyone. Also as stated earlier, because the fundraising will be through Kick starter there is protection for any investor in the event that the goal is not reached.