

# Business Plans Handbook

A COMPILATION  
OF ACTUAL  
BUSINESS PLANS  
DEVELOPED BY  
BUSINESSES  
THROUGHOUT  
NORTH  
AMERICA

VOLUME

**22**

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A COMPILATION  
OF BUSINESS  
PLANS DEVELOPED  
BY INDIVIDUALS  
THROUGHOUT  
NORTH AMERICA

## Handbook

VOLUME

# 22

**Michelle Lee,  
Project Editor**



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Detroit • New York • San Francisco • New Haven, Conn • Waterville, Maine • London

**Business Plans Handbook, Volume 22**

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# Highlights

*Business Plans Handbook, Volume 22 (BPH-22)* is a collection of business plans compiled by entrepreneurs seeking funding for small businesses throughout North America. For those looking for examples of how to approach, structure, and compose their own business plans, *BPH-22* presents 20 sample plans, including plans for the following businesses:

- Burger Stand
- Church
- Commercial Diving Service
- Concession Equipment Rental Business
- Cosmetics Manufacturer
- DVD Kiosk Rental Business
- Grant Writer
- Inflatable Amusement Rental Business
- Infusion Therapy
- iPhone App Developer
- IT Network Installer
- Medical Practice
- Mobile Oil Change Business
- Online Job Service
- Nonprofit Concession Stand Business
- Personal Loan Company
- Pressure Washing Business
- Record Company
- Self Storage Business
- Used Car Business

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## FEATURES AND BENEFITS

*BPH-22* offers many features not provided by other business planning references including:

- Twenty business plans, each of which represent an attempt at clarifying (for themselves and others) the reasons that the business should exist or expand and why a lender should fund the enterprise.
- Two fictional plans that are used by business counselors at a prominent small business development organization as examples for their clients. (You will find these in the Business Plan Template Appendix.)

## HIGHLIGHTS

- A directory section that includes: listings for venture capital and finance companies, which specialize in funding start-up and second-stage small business ventures, and a comprehensive listing of Service Corps of Retired Executives (SCORE) offices. In addition, the Appendix also contains updated listings of all Small Business Development Centers (SBDCs); associations of interest to entrepreneurs; Small Business Administration (SBA) Regional Offices; and consultants specializing in small business planning and advice. It is strongly advised that you consult supporting organizations while planning your business, as they can provide a wealth of useful information.
- A Small Business Term Glossary to help you decipher the sometimes confusing terminology used by lenders and others in the financial and small business communities.
- A cumulative index, outlining each plan profiled in the complete *Business Plans Handbook* series.
- A Business Plan Template which serves as a model to help you construct your own business plan. This generic outline lists all the essential elements of a complete business plan and their components, including the Summary, Business History and Industry Outlook, Market Examination, Competition, Marketing, Administration and Management, Financial Information, and other key sections. Use this guide as a starting point for compiling your plan.
- Extensive financial documentation required to solicit funding from small business lenders. You will find examples of: Cash Flows, Balance Sheets, Income Projections, and other financial information included with the textual portions of the plan.

# Introduction

Perhaps the most important aspect of business planning is simply doing it. More and more business owners are beginning to compile business plans even if they don't need a bank loan. Others discover the value of planning when they must provide a business plan for the bank. The sheer act of putting thoughts on paper seems to clarify priorities and provide focus. Sometimes business owners completely change strategies when compiling their plan, deciding on a different product mix or advertising scheme after finding that their assumptions were incorrect. This kind of healthy thinking and re-thinking via business planning is becoming the norm. The editors of *Business Plans Handbook, Volume 22 (BPH-22)* sincerely hope that this latest addition to the series is a helpful tool in the successful completion of your business plan, no matter what the reason for creating it.

This twenty-second volume, like each volume in the series, offers business plans used and created by real people. *BPH-22* provides 20 business plans. The business and personal names and addresses and general locations have been changed to protect the privacy of the plan authors.

---

## NEW BUSINESS OPPORTUNITIES

As in other volumes in the series, *BPH-22* finds entrepreneurs engaged in a wide variety of creative endeavors. Examples include a proposal for a Church, a Commercial Diving Service, and a Medical Practice. In addition, several other plans are provided, including a Record Company, an iPhone App Developer, and DVD Rental Kiosks, among others.

Comprehensive financial documentation has become increasingly important as today's entrepreneurs compete for the finite resources of business lenders. Our plans illustrate the financial data generally required of loan applicants, including Income Statements, Financial Projections, Cash Flows, and Balance Sheets.

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## ENHANCED APPENDIXES

In an effort to provide the most relevant and valuable information for our readers, we have updated the coverage of small business resources. For instance, you will find: a directory section, which includes listings of all of the Service Corps of Retired Executives (SCORE) offices; an informative glossary, which includes small business terms; and a cumulative index, outlining each plan profiled in the complete *Business Plans Handbook* series. In addition we have updated the list of Small Business Development Centers (SBDCs); Small Business Administration Regional Offices; venture capital and finance companies, which specialize in funding start-up and second-stage small business enterprises; associations of interest to entrepreneurs; and consultants, specializing in small business advice and planning. For your reference, we have also reprinted the business plan template, which provides a comprehensive overview of the essential components of a business plan and two fictional plans used by small business counselors.

## INTRODUCTION

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## SERIES INFORMATION

If you already have the first twenty-one volumes of *BPH*, with this twenty-second volume, you will now have a collection of over 452 business plans (not including the updated plans); contact information for hundreds of organizations and agencies offering business expertise; a helpful business plan template; more than 1,500 citations to valuable small business development material; and a comprehensive glossary of terms to help the business planner navigate the sometimes confusing language of entrepreneurship.

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## ACKNOWLEDGEMENTS

The Editors wish to sincerely thank the contributors to *BPH-22*, including:

- BizPlanDB.com
- Paul Greenland

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## COMMENTS WELCOME

Your comments on *Business Plans Handbook* are appreciated. Please direct all correspondence, suggestions for future volumes of *BPH*, and other recommendations to the following:

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# Burger Stand

Bob's Burger Shack

1200 High St.  
Brooklyn, New York 11219

*BizPlanDB.com*

*The purpose of this business plan is to raise \$60,000 for the development of a food stand that will sell burgers, hot dogs, and beverages to customers in its targeted market. The Company was founded by Robert Bergeon.*

---

## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$60,000 for the development of a burger stand while showcasing the expected financials and operations over the next three years. Bob's Burger Shack ("the Company") is a New York-based corporation that will provide burgers, hot dogs, and beverages to customers in its targeted market. The Company was founded by Robert Bergeon.

### 1.1 The Services

Our vision for Bob's Burger Shack is to operate a small location that will provide a wide selection of burgers, hotdogs, beverages, and ice cream.

Bob's Burger Shack, vis-a-vis food and beverage sales, will generate substantial gross margins that will allow the business to generate profitable revenue throughout the course of the calendar year.

The third section of the business plan will further describe the services offered by Bob's Burger Shack.

### 1.2 Financing

Mr. Bergeon is seeking to raise \$50,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the Company's location.
- Financing for the first six months of operation.
- Capital to purchase the Company's equipment.

Mr. Bergeon will contribute \$10,000 to the venture.

### 1.3 Mission Statement

The Company is committed to providing customers with quality burgers, hot dogs, ice cream, and beverages at reasonable prices while conforming to all laws regarding the sale of food on both the state and local level.

## 1.4 Management Team

The Company was founded by Robert Bergeon. Mr. Bergeon has more than 10 years of experience in the retail food establishment industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

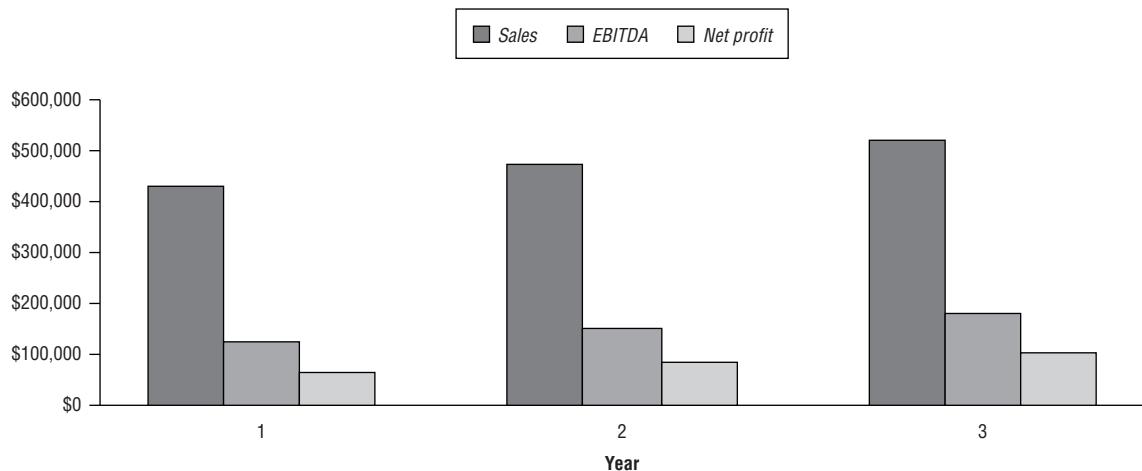
## 1.5 Sales Forecasts

Mr. Bergeon expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$430,122	\$473,134	\$520,448
Operating costs	\$219,454	\$227,558	\$236,028
EBITDA	\$124,644	\$150,950	\$180,330
Taxes, interest, and depreciation	\$ 60,209	\$ 66,510	\$ 77,263
Net profit	\$ 64,434	\$ 84,440	\$103,067

### Sales, operating costs, and profit forecast



## 1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Bergeon intends to implement marketing campaigns that will effectively target individuals within the target market.

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## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

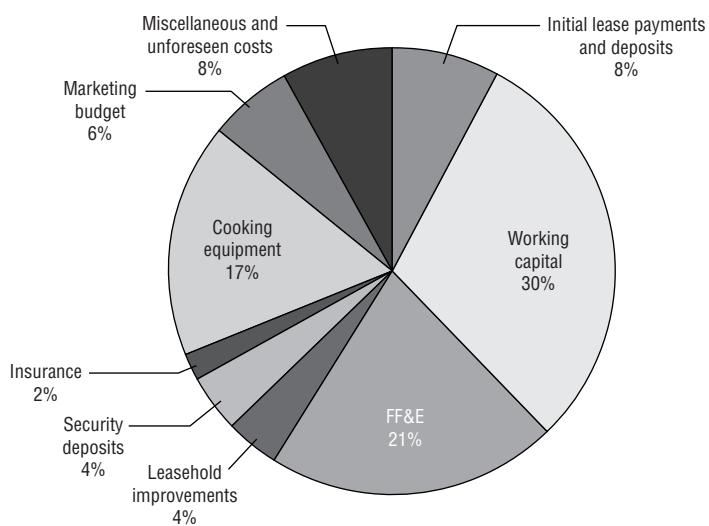
The Company is registered as a corporation in the State of New York.

### 2.2 Required Funds

At this time, Bob's Burger Shack requires \$50,000 of debt funds. Below is a breakdown of how these funds will be used:

**Projected startup costs**

Initial lease payments and deposits	\$ 5,000
Working capital	\$17,500
FF&E	\$12,500
Leasehold improvements	\$ 2,500
Security deposits	\$ 2,500
Insurance	\$ 1,250
Cooking equipment	\$10,000
Marketing budget	\$ 3,750
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$60,000</b>

**Use of funds****2.3 Investor Equity**

Mr. Bergeon is not seeking an investment from a third party at this time.

**2.4 Management Equity**

Mr. Bergeon owns 100% of Bob's Burger Shack.

**2.5 Exit Strategy**

If the business is very successful, Mr. Bergeon may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of Bob's Burger Shack. Based on historical numbers, the business could fetch a sales premium of up to 3 times earnings. There are moderate risks associated with operating a restaurant business, and as such Mr. Bergeon will need to properly train a new owner for at least 30 to 60 days after the sale is complete.

---

**3.0 PRODUCTS AND SERVICES**

Bob's Burger Shack will sell a variety of hamburgers, hot dogs, ice cream, smoothies, and other products that are common within Burger Stands.

The Owner's top priority (along with serving quality food) is to comply with all state and local laws regarding the sale of food and beverages to the general public. Within Bob's Burger Shack's facility, the Company will always properly handle dairy and meat products, which have higher incidences of spoilage. The Owner will ensure, at all times, the Company's facility is in compliance with all health and food safety laws.

He intends to further the support for the business by sourcing inventories of meat, ice cream, and other food products from local stores that will provide Bob's Burger Shack with bulk discounts. This will allow the business to further its ties to the local economy.

Mr. Bergeon is sourcing a number of inventory and equipment suppliers for the ongoing and one time costs associated with this business.

---

## **4.0 STRATEGIC AND MARKET ANALYSIS**

### **4.1 Economic Outlook**

This section of the analysis will detail the economic climate, the burger stand quick service food industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Presently the economic market condition in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. However, due to the low pricing point of the food products offered by Bob's Burger Shack, the business should be able to remain profitable despite any future economic declines.

### **4.2 Industry Analysis**

There are over 640,000 restaurants in the United States. Gross annual receipts total more than \$193 billion dollars per year. The industry also employs over 10.5 million people, and generates an average annual payroll of more than \$40 billion dollars per year.

As it pertains to relationships that specifically focus on selling hamburgers and similar products, there are approximately 75,000 businesses that operate within this sub-segment of the general restaurant industry. Each year, these businesses typically generate 15% to 19% of all revenues generated by restaurants within the United States.

### **4.3 Customer Profile**

As the business offers an expansive menu of burgers, hot dogs, ice cream, and other products, it is difficult to categorize the average customer of Bob's Burger Shack as many people, of all walks of life, enjoy the products offered by the Company.

Management expects that the average customer will be a middle to upper middle class man or woman (usually with children) living in the Company's target market. Common traits among clients will include:

- Annual household income exceeding \$30,000
- Lives or works no more than 5 miles from the Company's location.
- Will spend \$5 to \$15 per visit to Bob's Burger Shack

In the Company's target market radius (approximately 5 miles), there are more than 100,000 residents. Among these residents, the annual household income is \$42,000 while median family income is approximately \$50,000. The 10 year population growth of the area has been 3%.

### **4.4 Competition**

As with any metropolitan area, there are always many businesses that operate in a similar or identical capacity. The Company's burger stand will face competition from other restaurants as well as with major franchised locations that serve similar fare. Management intends to differentiate itself by operating in a burger stand capacity while serving the freshest quality products.

## 5.0 MARKETING PLAN

Bob's Burger Shack intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of Bob's Burger Shack.

### 5.1 Marketing Objectives

- Implement a local campaign with the Company's targeted market via the use of coupons that will be provided with all mailed advertisements.
- Build a large word-of-mouth referral network through existing customer base once the business becomes popular within the local community.
- Establish connections with local suppliers and vendors.

### 5.2 Marketing Strategies

Direct marketing will be the most difficult portion of the marketing strategy. This is because one of the essential elements to reaching a retail food and beverage purchasing audience is that the Company must build a brand affinity with the customer. Bob's Burger Shack will maintain a moderate level of traditional print and media advertising among local channels. These promotional campaigns will provide customers with coupons and special savings deals that will entice consumers to come to the Company's location.

Prior to opening the Company's location, Management intends to send mailing and circulars to local residents within the target market so that the business has instant traffic and visibility upon its grand opening. Every mailing undertaken by the business will include a coupon.

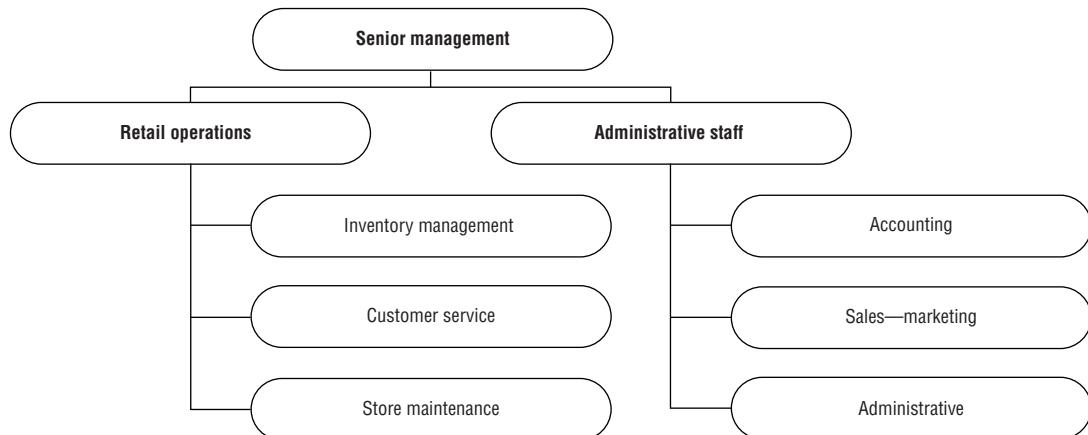
As stated earlier, the business will also heavily benefit from the high visibility location which Mr. Bergeon is currently sourcing. Management anticipates that a vast majority of the Company's revenues will come from passers-by and shoppers.

### 5.3 Pricing

The Company intends to price its food products between \$1.50 to \$3.50 per hamburger, hot dog, ice cream, or beverage. Management anticipates gross margins of approximately 80% on each dollar generated.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



## 6.2 Organizational Budget

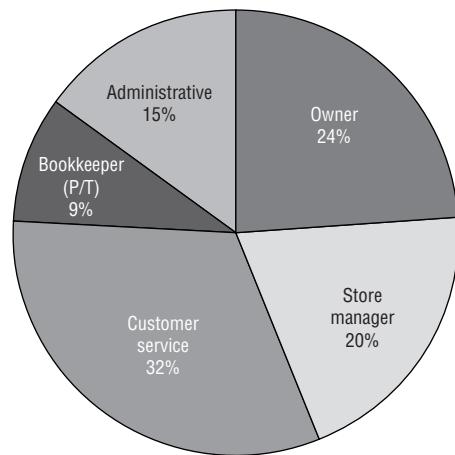
### Personnel plan—yearly

Year	1	2	3
Owner	\$ 35,000	\$ 36,050	\$ 37,132
Store manager	\$ 29,000	\$ 29,870	\$ 30,766
Customer service	\$ 46,500	\$ 47,895	\$ 49,332
Bookkeeper (P/T)	\$ 12,500	\$ 12,875	\$ 13,261
Administrative	\$ 22,000	\$ 22,660	\$ 23,340
<b>Total</b>	<b>\$145,000</b>	<b>\$149,350</b>	<b>\$153,831</b>

### Numbers of personnel

Year	1	2	3
Owner	1	1	1
Store manager	1	1	1
Customer service	3	3	3
Bookkeeper (P/T)	1	1	1
Administrative	1	1	1
<b>Totals</b>	<b>7</b>	<b>7</b>	<b>7</b>

### Personnel expense breakdown



---

## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- Bob's Burger Shack will have an annual revenue growth rate of 10% per year.
- The Owner will acquire \$50,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

The Company's revenues are somewhat sensitive to the overall conditions of the economy. During times of economic recession, the Company may have a decrease in its top line revenues as people will demand fewer beverages/food products from retail locations. However, the Company's

revenues provide high levels of operating income for the business, and Bob's Burger Shack would need to have a significant decrease in its top line income before the Company becomes unprofitable.

### 7.3 Source of Funds

#### Financing

<b>Equity contributions</b>	
Management investment	\$ 10,000.00
<b>Total equity financing</b>	<b>\$10,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$ 50,000.00
<b>Total debt financing</b>	<b>\$50,000.00</b>
<b>Total financing</b>	<b>\$60,000.00</b>

### 7.4 General Assumptions

#### General assumptions

Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

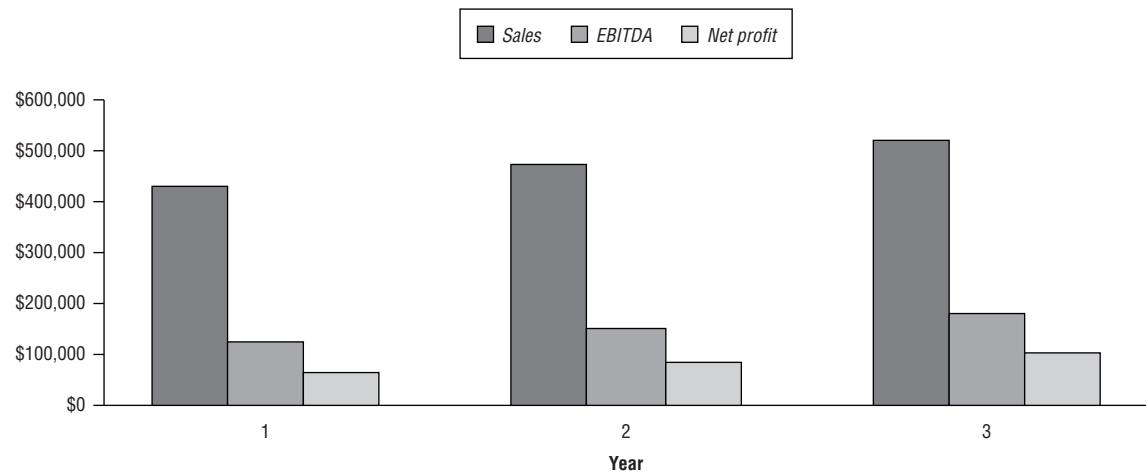
### 7.5 Profit and Loss Statements

#### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$430,122</b>	<b>\$473,134</b>	<b>\$520,448</b>
Cost of goods sold	\$ 86,024	\$ 94,627	\$104,090
Gross margin	80.00%	80.00%	80.00%
<b>Operating income</b>	<b>\$344,098</b>	<b>\$378,507</b>	<b>\$416,358</b>
<b>Expenses</b>			
Payroll	\$145,000	\$149,350	\$153,831
General and administrative	\$ 13,200	\$ 13,728	\$ 14,277
Marketing expenses	\$ 4,301	\$ 4,731	\$ 5,204
Professional fees and licensure	\$ 5,219	\$ 5,376	\$ 5,537
Insurance costs	\$ 5,987	\$ 6,286	\$ 6,601
Travel and vehicle costs	\$ 7,596	\$ 8,356	\$ 9,191
Rent and utilities	\$ 14,250	\$ 14,963	\$ 15,711
Miscellaneous costs	\$ 2,151	\$ 2,366	\$ 2,602
Payroll taxes	\$ 21,750	\$ 22,403	\$ 23,075
<b>Total operating costs</b>	<b>\$219,454</b>	<b>\$227,558</b>	<b>\$236,028</b>
<b>EBITDA</b>	<b>\$124,644</b>	<b>\$150,950</b>	<b>\$180,330</b>
Federal income tax	\$ 41,132	\$ 47,130	\$ 57,044
State income tax	\$ 6,232	\$ 7,141	\$ 8,643
Interest expense	\$ 8,738	\$ 8,131	\$ 7,468
Depreciation expenses	\$ 4,107	\$ 4,107	\$ 4,107
<b>Net profit</b>	<b>\$ 64,434</b>	<b>\$ 84,440</b>	<b>\$103,067</b>
<b>Profit margin</b>	<b>14.98%</b>	<b>17.85%</b>	<b>19.80%</b>

## BURGER STAND

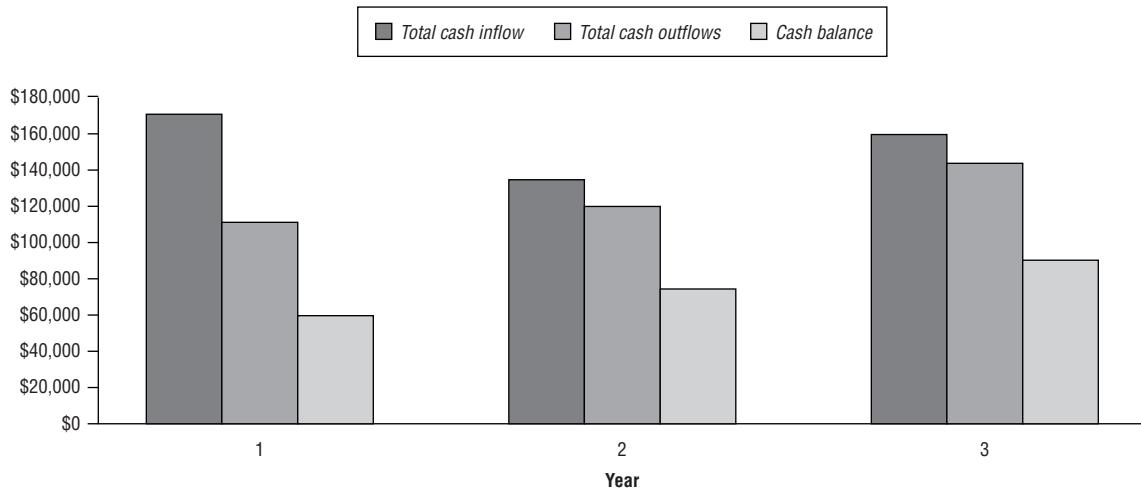
### Sales, operating costs, and profit forecast



## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

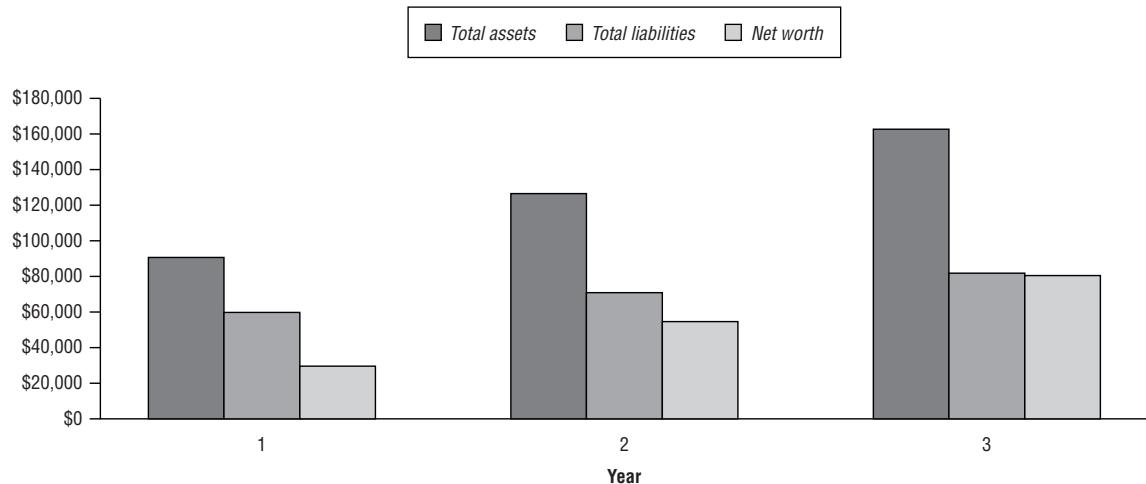
Year	1	2	3
Cash from operations	\$ 72,910	\$ 91,068	\$109,489
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 72,910</b>	<b>\$ 91,068</b>	<b>\$109,489</b>
<b>Other cash inflows</b>			
Equity investment	\$ 10,000	\$ 0	\$ 0
Increased borrowings	\$ 50,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$ 97,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$170,812</b>	<b>\$134,655</b>	<b>\$159,615</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 3,232	\$ 3,535	\$ 3,866
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 32,000	\$ 22,767	\$ 27,372
Dividends	\$ 51,037	\$ 63,748	\$ 76,643
<b>Total cash outflows</b>	<b>\$111,166</b>	<b>\$119,926</b>	<b>\$143,733</b>
<b>Net cash flow</b>	<b>\$ 59,646</b>	<b>\$ 14,729</b>	<b>\$ 15,882</b>
<b>Cash balance</b>	<b>\$ 59,646</b>	<b>\$ 74,376</b>	<b>\$ 90,258</b>

**Proforma cash flow (yearly)****7.7 Balance Sheet****Proforma balance sheet—yearly**

Year	1	2	3
<b>Assets</b>			
Cash	\$59,646	\$ 74,376	\$ 90,258
Amortized development/expansion costs	\$ 9,500	\$ 16,330	\$ 19,067
Burger stand equipment	\$10,000	\$ 15,692	\$ 22,535
FF&E	\$12,500	\$ 22,745	\$ 35,063
Accumulated depreciation	(\$ 2,286)	(\$ 4,571)	(\$ 6,857)
<b>Total assets</b>	<b>\$89,361</b>	<b>\$124,571</b>	<b>\$160,065</b>
<b>Liabilities and equity</b>			
Accounts payable	\$13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$46,768	\$ 43,233	\$ 39,699
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$59,773</b>	<b>\$ 69,949</b>	<b>\$ 80,688</b>
<b>Net worth</b>	<b>\$29,587</b>	<b>\$ 54,622</b>	<b>\$ 79,377</b>
<b>Total liabilities and equity</b>	<b>\$89,361</b>	<b>\$124,571</b>	<b>\$160,065</b>

## BURGER STAND

### Proforma balance sheet

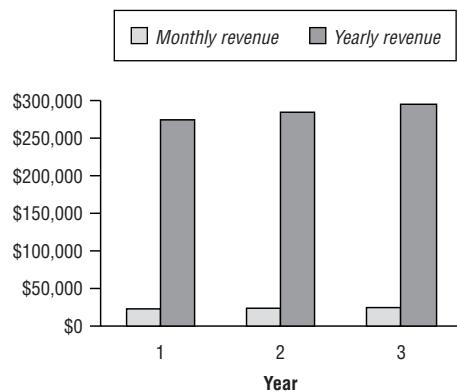


### 7.8 Breakeven Analysis

#### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 22,860	\$ 23,704	\$ 24,586
Yearly revenue	\$274,317	\$284,447	\$295,035

#### Break even analysis



## 7.9 Business Ratios

### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	10.00%	10.00%
Gross margin	80.00%	80.00%	80.00%
<b>Financials</b>			
Profit margin	14.98%	17.85%	19.80%
Assets to liabilities	1.25	1.43	1.59
Equity to liabilities	0.25	0.43	0.59
Assets to equity	5.03	3.31	2.70
<b>Liquidity</b>			
Acid test	0.75	0.80	0.85
Cash to assets	0.60	0.56	0.54

## 7.10 Three Year Profit and Loss Statement

### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$26,600</b>	<b>\$26,733</b>	<b>\$26,866</b>	<b>\$26,999</b>	<b>\$39,900</b>	<b>\$49,875</b>	<b>\$53,200</b>
Cost of goods sold	\$ 5,320	\$ 5,347	\$ 5,373	\$ 5,400	\$ 7,980	\$ 9,975	\$10,640
Gross margin	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%
<b>Operating income</b>	<b>\$21,280</b>	<b>\$21,386</b>	<b>\$21,493</b>	<b>\$21,599</b>	<b>\$31,920</b>	<b>\$39,900</b>	<b>\$42,560</b>
<b>Expenses</b>							
Payroll	\$12,083	\$12,083	\$12,083	\$12,083	\$12,083	\$12,083	\$12,083
General and administrative	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100
Marketing expenses	\$ 358	\$ 358	\$ 358	\$ 358	\$ 358	\$ 358	\$ 358
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435
Insurance costs	\$ 499	\$ 499	\$ 499	\$ 499	\$ 499	\$ 499	\$ 499
Travel and vehicle costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633
Rent and utilities	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188
Miscellaneous costs	\$ 179	\$ 179	\$ 179	\$ 179	\$ 179	\$ 179	\$ 179
Payroll taxes	\$ 1,813	\$ 1,813	\$ 1,813	\$ 1,813	\$ 1,813	\$ 1,813	\$ 1,813
<b>Total operating costs</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>
<b>EBITDA</b>	<b>\$ 2,992</b>	<b>\$ 3,099</b>	<b>\$ 3,205</b>	<b>\$ 3,311</b>	<b>\$13,632</b>	<b>\$21,612</b>	<b>\$24,272</b>
Federal income tax	\$ 2,544	\$ 2,556	\$ 2,569	\$ 2,582	\$ 3,816	\$ 4,770	\$ 5,088
State income tax	\$ 385	\$ 387	\$ 389	\$ 391	\$ 578	\$ 723	\$ 771
Interest expense	\$ 750	\$ 746	\$ 742	\$ 738	\$ 734	\$ 730	\$ 726
Depreciation expense	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342
<b>Net profit</b>	<b>-\$ 1,029</b>	<b>-\$ 934</b>	<b>-\$ 838</b>	<b>-\$ 742</b>	<b>\$ 8,162</b>	<b>\$15,047</b>	<b>\$17,345</b>

## BURGER STAND

### Profit and loss statement (first year cont.)

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$56,525</b>	<b>\$43,225</b>	<b>\$26,600</b>	<b>\$26,733</b>	<b>\$26,866</b>	<b>\$430,122</b>
Cost of goods sold	\$11,305	\$ 8,645	\$ 5,320	\$ 5,347	\$ 5,373	\$ 86,024
Gross margin	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%
<b>Operating income</b>	<b>\$45,220</b>	<b>\$34,580</b>	<b>\$21,280</b>	<b>\$21,386</b>	<b>\$21,493</b>	<b>\$344,098</b>
<b>Expenses</b>						
Payroll	\$12,083	\$12,083	\$12,083	\$12,083	\$12,083	\$145,000
General and administrative	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 13,200
Marketing expenses	\$ 358	\$ 358	\$ 358	\$ 358	\$ 358	\$ 4,301
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 5,219
Insurance costs	\$ 499	\$ 499	\$ 499	\$ 499	\$ 499	\$ 5,987
Travel and vehicle costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 7,596
Rent and utilities	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 14,250
Miscellaneous costs	\$ 179	\$ 179	\$ 179	\$ 179	\$ 179	\$ 2,151
Payroll taxes	\$ 1,813	\$ 1,813	\$ 1,813	\$ 1,813	\$ 1,813	\$ 21,750
<b>Total operating costs</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$18,288</b>	<b>\$219,454</b>
<b>EBITDA</b>	<b>\$26,932</b>	<b>\$16,292</b>	<b>\$ 2,992</b>	<b>\$ 3,099</b>	<b>\$ 3,205</b>	<b>\$124,644</b>
Federal income tax	\$ 5,405	\$ 4,134	\$ 2,544	\$ 2,556	\$ 2,569	\$ 41,132
State income tax	\$ 819	\$ 626	\$ 385	\$ 387	\$ 389	\$ 6,232
Interest expense	\$ 722	\$ 718	\$ 714	\$ 710	\$ 706	\$ 8,738
Depreciation expense	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 4,107
<b>Net profit</b>	<b>\$19,643</b>	<b>\$10,472</b>	<b>-\$ 993</b>	<b>-\$ 897</b>	<b>-\$ 801</b>	<b>\$ 64,434</b>

### Profit and loss statement (second year)

Quarter	2				2
	Q1	Q2	Q3	Q4	
<b>Sales</b>	<b>\$94,627</b>	<b>\$118,284</b>	<b>\$127,746</b>	<b>\$132,478</b>	<b>\$473,134</b>
Cost of goods sold	\$18,925	\$ 23,657	\$ 25,549	\$ 26,496	\$ 94,627
Gross margin	80.0%	80.0%	80.0%	80.0%	80.0%
<b>Operating income</b>	<b>\$75,701</b>	<b>\$ 94,627</b>	<b>\$102,197</b>	<b>\$105,982</b>	<b>\$378,507</b>
<b>Expenses</b>					
Payroll	\$29,870	\$ 37,338	\$ 40,325	\$ 41,818	\$149,350
General and administrative	\$ 2,746	\$ 3,432	\$ 3,707	\$ 3,844	\$ 13,728
Marketing expenses	\$ 946	\$ 1,183	\$ 1,277	\$ 1,325	\$ 4,731
Professional fees and licensure	\$ 1,075	\$ 1,344	\$ 1,451	\$ 1,505	\$ 5,376
Insurance costs	\$ 1,257	\$ 1,572	\$ 1,697	\$ 1,760	\$ 6,286
Travel and vehicle costs	\$ 1,671	\$ 2,089	\$ 2,256	\$ 2,340	\$ 8,356
Rent and utilities	\$ 2,993	\$ 3,741	\$ 4,040	\$ 4,190	\$ 14,963
Miscellaneous costs	\$ 473	\$ 591	\$ 639	\$ 662	\$ 2,366
Payroll taxes	\$ 4,481	\$ 5,601	\$ 6,049	\$ 6,273	\$ 22,403
<b>Total operating costs</b>	<b>\$45,512</b>	<b>\$ 56,889</b>	<b>\$ 61,441</b>	<b>\$ 63,716</b>	<b>\$227,558</b>
<b>EBITDA</b>	<b>\$30,190</b>	<b>\$ 37,737</b>	<b>\$ 40,756</b>	<b>\$ 42,266</b>	<b>\$150,950</b>
Federal income tax	\$ 9,426	\$ 11,783	\$ 12,725	\$ 13,196	\$ 47,130
State income tax	\$ 1,428	\$ 1,785	\$ 1,928	\$ 1,999	\$ 7,141
Interest expense	\$ 2,092	\$ 2,053	\$ 2,013	\$ 1,973	\$ 8,131
Depreciation expense	\$ 1,027	\$ 1,027	\$ 1,027	\$ 1,027	\$ 4,107
<b>Net profit</b>	<b>\$16,217</b>	<b>\$ 21,090</b>	<b>\$ 23,063</b>	<b>\$ 24,070</b>	<b>\$ 84,440</b>

## Profit and loss statement (third year)

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$104,090</b>	<b>\$130,112</b>	<b>\$140,521</b>	<b>\$145,725</b>	<b>\$520,448</b>
Cost of goods sold	\$ 20,818	\$ 26,022	\$ 28,104	\$ 29,145	\$104,090
Gross margin	80.0%	80.0%	80.0%	80.0%	80.0%
<b>Operating income</b>	<b>\$ 83,272</b>	<b>\$104,090</b>	<b>\$112,417</b>	<b>\$116,580</b>	<b>\$416,358</b>
<b>Expenses</b>					
Payroll	\$ 30,766	\$ 38,458	\$ 41,534	\$ 43,073	\$153,831
General and administrative	\$ 2,855	\$ 3,569	\$ 3,855	\$ 3,998	\$ 14,277
Marketing expenses	\$ 1,041	\$ 1,301	\$ 1,405	\$ 1,457	\$ 5,204
Professional fees and licensure	\$ 1,107	\$ 1,384	\$ 1,495	\$ 1,550	\$ 5,537
Insurance costs	\$ 1,320	\$ 1,650	\$ 1,782	\$ 1,848	\$ 6,601
Travel and vehicle costs	\$ 1,838	\$ 2,298	\$ 2,482	\$ 2,574	\$ 9,191
Rent and utilities	\$ 3,142	\$ 3,928	\$ 4,242	\$ 4,399	\$ 15,711
Miscellaneous costs	\$ 520	\$ 651	\$ 703	\$ 729	\$ 2,602
Payroll taxes	\$ 4,615	\$ 5,769	\$ 6,230	\$ 6,461	\$ 23,075
<b>Total operating costs</b>	<b>\$ 47,206</b>	<b>\$ 59,007</b>	<b>\$ 63,728</b>	<b>\$ 66,088</b>	<b>\$236,028</b>
<b>EBITDA</b>	<b>\$ 36,066</b>	<b>\$ 45,082</b>	<b>\$ 48,689</b>	<b>\$ 50,492</b>	<b>\$180,330</b>
Federal income tax	\$ 11,409	\$ 14,261	\$ 15,402	\$ 15,972	\$ 57,044
State income tax	\$ 1,729	\$ 2,161	\$ 2,334	\$ 2,420	\$ 8,643
Interest expense	\$ 1,932	\$ 1,889	\$ 1,846	\$ 1,802	\$ 7,468
Depreciation expense	\$ 1,027	\$ 1,027	\$ 1,027	\$ 1,027	\$ 4,107
<b>Net profit</b>	<b>\$ 19,970</b>	<b>\$ 25,745</b>	<b>\$ 28,081</b>	<b>\$ 29,272</b>	<b>\$103,067</b>

## 7.11 Three Year Cash Flow Analysis

## Cash flow analysis (first year)

Month	1	2	3	4	5	6	7
Cash from operations	-\$ 312	-\$ 218	-\$ 125	-\$ 31	\$ 8,871	\$15,755	\$18,051
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>-\$ 312</b>	<b>-\$ 218</b>	<b>-\$ 125</b>	<b>-\$ 31</b>	<b>\$ 8,871</b>	<b>\$15,755</b>	<b>\$18,051</b>
<b>Other cash inflows</b>							
Equity investment	\$10,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$50,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other cash inflows</b>	<b>\$63,159</b>	<b>\$ 3,159</b>					
<b>Total cash inflow</b>	<b>\$62,847</b>	<b>\$ 2,940</b>	<b>\$ 3,034</b>	<b>\$ 3,128</b>	<b>\$12,030</b>	<b>\$18,913</b>	<b>\$21,209</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 258	\$ 260	\$ 262	\$ 264	\$ 266	\$ 268	\$ 270
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$32,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$34,333</b>	<b>\$ 2,335</b>	<b>\$ 2,337</b>	<b>\$ 2,339</b>	<b>\$ 2,341</b>	<b>\$ 2,343</b>	<b>\$ 2,345</b>
<b>Net cash flow</b>	<b>\$28,513</b>	<b>\$ 605</b>	<b>\$ 697</b>	<b>\$ 789</b>	<b>\$ 9,689</b>	<b>\$16,570</b>	<b>\$18,864</b>
<b>Cash balance</b>	<b>\$28,513</b>	<b>\$29,119</b>	<b>\$29,815</b>	<b>\$30,604</b>	<b>\$40,293</b>	<b>\$56,863</b>	<b>\$75,727</b>

## BURGER STAND

### Cash flow analysis (first year cont.)

Month	8	9	10	11	12	1
Cash from operations	\$20,347	\$ 11,173	-\$ 294	-\$ 200	-\$ 106	\$ 72,910
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$20,347</b>	<b>\$ 11,173</b>	<b>-\$ 294</b>	<b>-\$ 200</b>	<b>-\$ 106</b>	<b>\$ 72,910</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 50,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 97,902</b>
<b>Total cash inflow</b>	<b>\$23,505</b>	<b>\$ 14,332</b>	<b>\$ 2,864</b>	<b>\$ 2,958</b>	<b>\$ 3,052</b>	<b>\$170,812</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 272	\$ 273	\$ 276	\$ 278	\$ 281	\$ 3,232
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 32,000
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$51,037	\$ 51,037
<b>Total cash outflows</b>	<b>\$ 2,347</b>	<b>\$ 2,348</b>	<b>\$ 2,351</b>	<b>\$ 2,353</b>	<b>\$53,392</b>	<b>\$111,166</b>
<b>Net cash flow</b>	<b>\$21,158</b>	<b>\$ 11,984</b>	<b>\$ 513</b>	<b>\$ 605</b>	<b>-\$50,340</b>	<b>\$ 59,646</b>
<b>Cash balance</b>	<b>\$96,886</b>	<b>\$108,869</b>	<b>\$109,383</b>	<b>\$109,988</b>	<b>\$59,648</b>	<b>\$ 59,646</b>

### Cash flow analysis (second year)

Quarter	Q1	2		Q4	2
		Q2	Q3		
Cash from operations	\$18,214	\$22,767	\$24,588	\$25,499	\$ 91,068
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$18,214</b>	<b>\$22,767</b>	<b>\$24,588</b>	<b>\$25,499</b>	<b>\$ 91,068</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$10,897	\$11,769	\$12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$10,897</b>	<b>\$11,769</b>	<b>\$12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$26,931</b>	<b>\$33,664</b>	<b>\$36,357</b>	<b>\$37,704</b>	<b>\$134,655</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 854	\$ 874	\$ 893	\$ 914	\$ 3,535
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 4,553	\$ 5,692	\$ 6,147	\$ 6,375	\$ 22,767
Dividends	\$12,750	\$15,937	\$17,212	\$17,849	\$ 63,748
<b>Total cash outflows</b>	<b>\$24,132</b>	<b>\$29,971</b>	<b>\$32,319</b>	<b>\$33,503</b>	<b>\$119,926</b>
<b>Net cash flow</b>	<b>\$ 2,799</b>	<b>\$ 3,692</b>	<b>\$ 4,038</b>	<b>\$ 4,200</b>	<b>\$ 14,729</b>
<b>Cash balance</b>	<b>\$62,445</b>	<b>\$66,138</b>	<b>\$70,175</b>	<b>\$74,376</b>	<b>\$ 74,376</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	3		3
			Q3	Q4	
Cash from operations	\$21,898	\$27,372	\$29,562	\$30,657	\$109,489
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$21,898</b>	<b>\$27,372</b>	<b>\$29,562</b>	<b>\$30,657</b>	<b>\$109,489</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$10,025	\$12,531	\$13,534	\$14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$10,025</b>	<b>\$12,531</b>	<b>\$13,534</b>	<b>\$14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$31,923</b>	<b>\$39,904</b>	<b>\$43,096</b>	<b>\$44,692</b>	<b>\$159,615</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 934	\$ 956	\$ 977	\$ 999	\$ 3,866
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 5,474	\$ 6,843	\$ 7,391	\$ 7,664	\$ 27,372
Dividends	\$15,329	\$19,161	\$20,693	\$21,460	\$ 76,643
<b>Total cash outflows</b>	<b>\$28,908</b>	<b>\$35,922</b>	<b>\$38,741</b>	<b>\$40,162</b>	<b>\$143,733</b>
<b>Net cash flow</b>	<b>\$ 3,015</b>	<b>\$ 3,982</b>	<b>\$ 4,355</b>	<b>\$ 4,530</b>	<b>\$ 15,882</b>
<b>Cash balance</b>	<b>\$77,391</b>	<b>\$81,373</b>	<b>\$85,727</b>	<b>\$90,258</b>	<b>\$ 90,258</b>



# Church

New Beginnings Ministry

6600 Second St.  
Middletown, New York 10940

*BizPlanDB.com*

*The purpose of this business plan is to raise \$250,000 for the development of a religious church, New Beginnings Ministry.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$250,000 for the development of a religious church while showcasing the expected financials and operations over the next three years. New Beginnings Ministry is a New York-based 501(c)(3) corporation that will provide religious services and activities within the target market. New Beginnings Ministry was founded by Mark Sikes.

### 1.1 New Beginnings Ministry

As stated above, New Beginnings Ministry will render religious services on a daily basis. The business intends to have a congregation of approximately 500 individuals and families within the target market.

New Beginnings Ministry will generate revenues from ongoing donations from its congregation.

The third section of the business plan will further describe the operations offered by New Beginnings Ministry.

### 1.2 Financing

New Beginnings Ministry intends that the first round of capital will come as a sponsorship grant for \$250,000, which will be used to launch New Beginnings Ministry. As the organization is a non-stock corporation, no equity position or distribution of EBITDA income will be distributed to any party that provides capital for New Beginnings Ministry. After immediately receiving the capital infusion, the Foundation will establish its church location and begin to hold religious services and religious tutelage. The initial funds will be used for the following:

- Establishment of the 501(c)(3) entity.
- Financing for the initial capital to develop the facility.
- General working capital for New Beginnings Ministry.

The second section of the business plan will further document the initial uses of the grant/sponsorship funds.

### **1.3 Mission Statement**

New Beginnings Ministry's mission is to provide enlightening religious services to the congregation in the target market.

### **1.4 Management Team**

New Beginnings Ministry was founded by Mark Sikes. Mr. Sikes has more than 10 years of experience as a member of the clergy. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

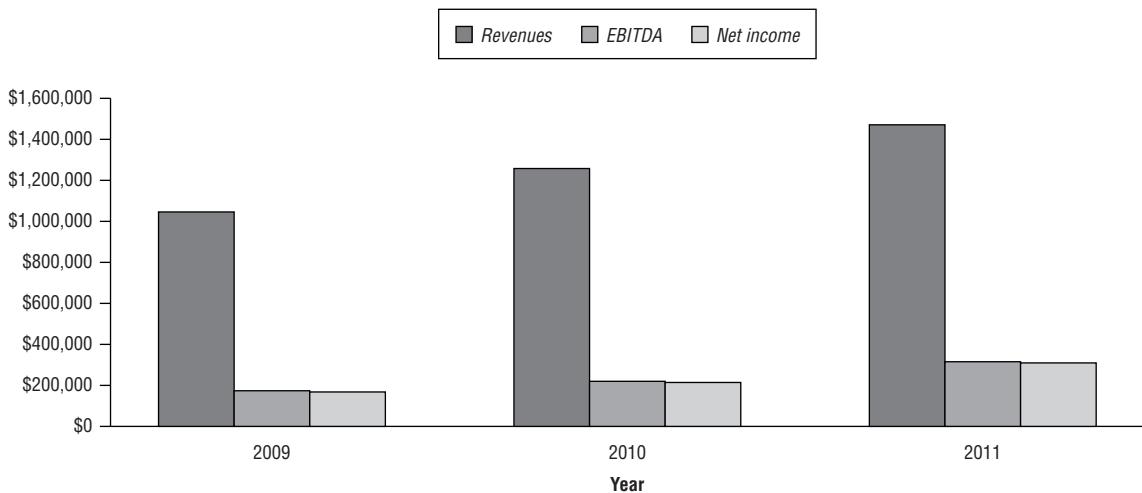
### **1.5 Sales Forecasts**

Mr. Sikes expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### **Revenues and income statement (yearly)**

Year	1	2	3
Sales	\$1,046,304	\$1,255,565	\$1,469,011
Operating costs	\$ 585,689	\$ 691,309	\$ 750,907
EBITDA	\$ 174,335	\$ 220,719	\$ 316,166
Taxes, interest, and depreciation	\$ 5,893	\$ 5,893	\$ 5,893
Net income	\$ 168,442	\$ 214,826	\$ 310,273

#### **Sales, operating costs, and profit forecast**



### **1.6 Expansion Plan**

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Sikes intends to implement marketing campaigns that will effectively target individuals that will become members of the congregation.

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## **2.0 COMPANY AND FINANCING SUMMARY**

### **2.1 Registered Name and Corporate Structure**

New Beginnings Ministry is registered as a 501(c)(3) corporation in the State of New York.

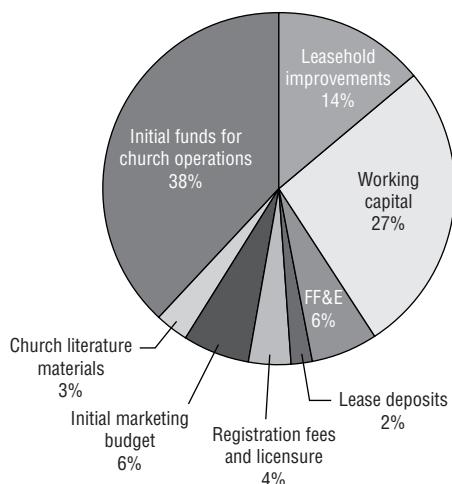
## 2.2 Required Funds

At this time, New Beginnings Ministry requires \$250,000 of grant or sponsorship funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Leasehold improvements	\$ 35,000
Working capital	\$ 65,000
FF&E	\$ 15,000
Lease deposits	\$ 5,000
Registration fees and licensure	\$ 10,000
Initial marketing budget	\$ 15,000
Church literature materials	\$ 7,500
Initial funds for church operations	\$ 92,500
Miscellaneous development costs	\$ 5,000
<b>Total startup costs</b>	<b>\$250,000</b>

### Use of funds



## 2.3 Investor Equity

Because the business is a non-stock corporation, no formal ownership will be held by donors, Management, or corporate sponsors.

## 2.4 Management Equity

The non-stock corporation exists as its own entity. Management will retain no formal equity interest in the corporation.

## 2.5 Exit Strategy

In the event that Church wishes to cease operations, the Management will file the appropriate articles of dissolution, and the assets of the Foundation will be liquidated and granted to other charitable organizations.

## 3.0 CHURCH SERVICES

As stated in the executive summary, New Beginnings Ministry will provide a broad array of religious services and tutelage to families and individuals that are members of the congregation.

In regards to revenues, New Beginnings Ministry will generate income from the ongoing donations collected from members as well as other forms of revenue, including but not limited to:

- Sales of Bibles
- Banquet Events
- Bake Sales
- Specific Donation Programs

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## 4.0 STRATEGIC AND MARKET ANALYSIS

### 4.1 Economic Outlook

This section of the analysis will detail the economic climate, the not for profit organization industry (which includes religious organizations), the demographic profile, and the competition that the business will face as it progresses through its business operations.

Presently, the economic market condition in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a potential double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. This downturn in the economy may lead to fewer donations and sponsorships for New Beginnings Ministry as consumers and corporations will have less discretionary income and profits for distribution to religious based causes and institutions.

### 4.2 Industry Analysis

Last year, charitable giving to organized charities totaled more than \$245 billion dollars. Charitable giving is a luxury for most people and businesses, and as such, during periods of economic decline, Management expects a severe decrease in the amount of donations made to the Foundation. However, there are tremendous tax benefits that allow charitable giving to have benefits regardless of the overall economic market.

Below are some statistics regarding American charitable organizations:

- The majority of that giving came from individuals, \$187.9 billion. Giving by individuals grew by 1.4 percent (when adjusted for inflation).
- Giving by bequest was \$19.8 billion, foundations gave \$28.8 billion, and corporations donated \$12 billion.
- Religious organizations received the most support—\$88.3 billion. Much of these contributions can be attributed to people giving to their local place of worship. The next largest sector was education (\$33.8 billion). When adjusted for inflation, all but two categories of charities saw increases in contributions. Giving to international affairs groups in 2010 declined by 1.8 percent and giving to human services organizations dropped by 1.1 percent.

### 4.3 Donor Profile

New Beginnings Ministry expects that the average single donor to the Foundation will be a middle-aged, upper-middle income earning individual that wants to give back to their religious community.

Demographics

- Male or Female
- Aged 35+

- Annual household income exceeding \$75,000
- Actively participates in religious activities

#### **4.4 Competition**

It is hard to categorize among religious institutions as the nature of competition stems from a congregation's ability to acquire and retain members. There is no true business profit motive among these institutions, but there is a still competition for new congregants. There is a limited supply of the amount of money spent by families and individuals on monthly religious contributions. However, New Beginnings Ministry can use its "competition" to its advantage by seeking to partner with these institutions for sponsorship projects and community events. By co-marketing religious activities, missions, etc, the organization may be able to expose its congregation and church philosophy to other congregations. Additionally, this will assist New Beginnings Ministry in promoting its mission to spread the gospel of Christ.

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## **5.0 MARKETING PLAN**

New Beginnings Ministry intends to maintain an extensive marketing campaign that will ensure maximum visibility for the religious services offered in its targeted market. Below is an overview of the marketing strategies and objectives of New Beginnings Ministry.

### **5.1 Marketing Objectives**

- Regularly hold large scale events that will generate publicity and donation revenue for New Beginnings Ministry.
- Establish relationships with not-for-profit organizations within the target market.

### **5.2 Marketing Strategies**

New Beginnings Ministry will solicit donation revenue from multiple sources. New Beginnings Ministry intends to engage a large public relations and marketing firm to raise awareness of the Church's services, tutelage, and not-for-profit activities that seek to benefit the community in a religious sense.

New Beginnings Ministry will conduct several mass mailings several times per year in order to gain continual support from its enrolled congregation in order to expand donation revenues.

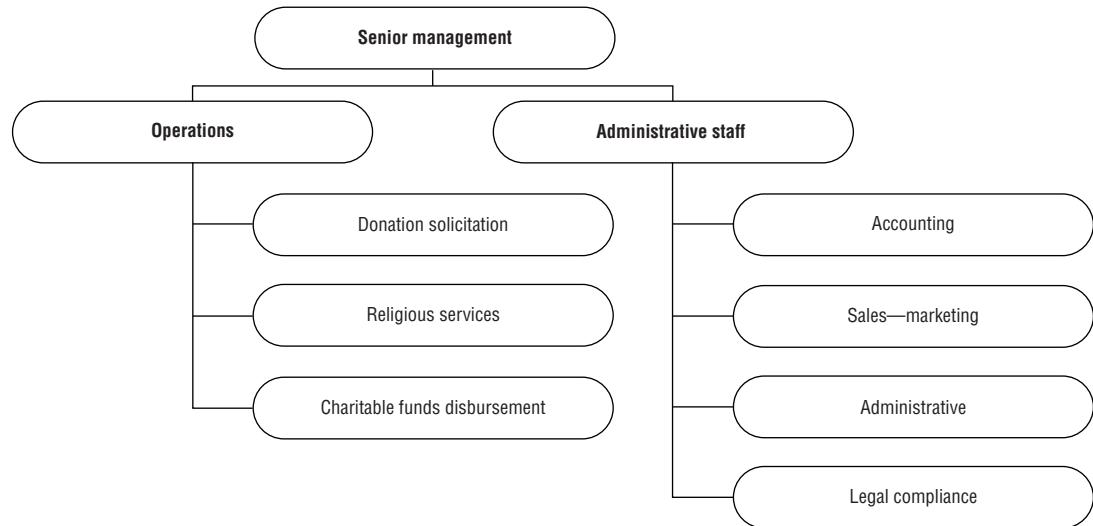
Publicity activities will be designed to generate ongoing coverage about New Beginnings Ministry and will be conveyed through an ongoing newsletter that will be drafted by the Church's administration and clergy. This will inform the congregation and the general public of the Church's activities.

### **5.3 Pricing**

As it pertains to pricing for the Church's ongoing activities, the organization will charge flat fees for sales of bibles, sales of memorial pews, and other aspects to the Church's operations. However, donation revenues are subject to the wealth of the individual congregant. The Management of New Beginnings Ministry anticipates gross margins of approximately 73% on each dollar of revenue provided to the organization from its congregants.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



### 6.2 Organizational Budget

#### Personnel plan—yearly

Year	1	2	3
Senior management	\$ 65,000	\$ 66,950	\$ 68,959
Clergy	\$110,000	\$113,300	\$116,699
Marketing staff	\$ 85,000	\$131,325	\$135,265
Administrative	\$ 84,000	\$115,360	\$148,526
Accounting	\$ 70,000	\$ 72,100	\$ 74,263
<b>Total</b>	<b>\$414,000</b>	<b>\$499,035</b>	<b>\$543,711</b>

#### Numbers of personnel

Year	1	2	3
Senior management	1	1	1
Clergy	2	2	2
Marketing staff	2	3	3
Administrative	3	4	5
Accounting	2	2	2
<b>Totals</b>	<b>10</b>	<b>12</b>	<b>13</b>

### Personnel expense breakdown



## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

New Beginnings Ministry has based its proforma financial statements on the following:

- New Beginnings Ministry will have an annual revenue growth rate of 14% per year.
- The Foundation will initially be seeded with \$250,000 of grant capital.

### 7.2 Sensitivity Analysis

New Beginnings Ministry's revenues are sensitive to the overall condition of the financial markets. Charitable contributions are a luxury, and as such, during times of economic recession New Beginnings Ministry expects that its incoming contributions will decrease. Management will enact several procedures to ensure that New Beginnings Ministry can survive severe decreases in its charitable revenue.

### 7.3 Source of Funds

#### Financing

##### Equity contributions

Initial grants	\$ 250,000.00
<b>Total equity financing</b>	<b>\$250,000.00</b>
<b>Banks and lenders</b>	
Total debt financing	\$ 0.00
<b>Total financing</b>	<b>\$250,000.00</b>

### 7.4 General Assumptions

#### General assumptions

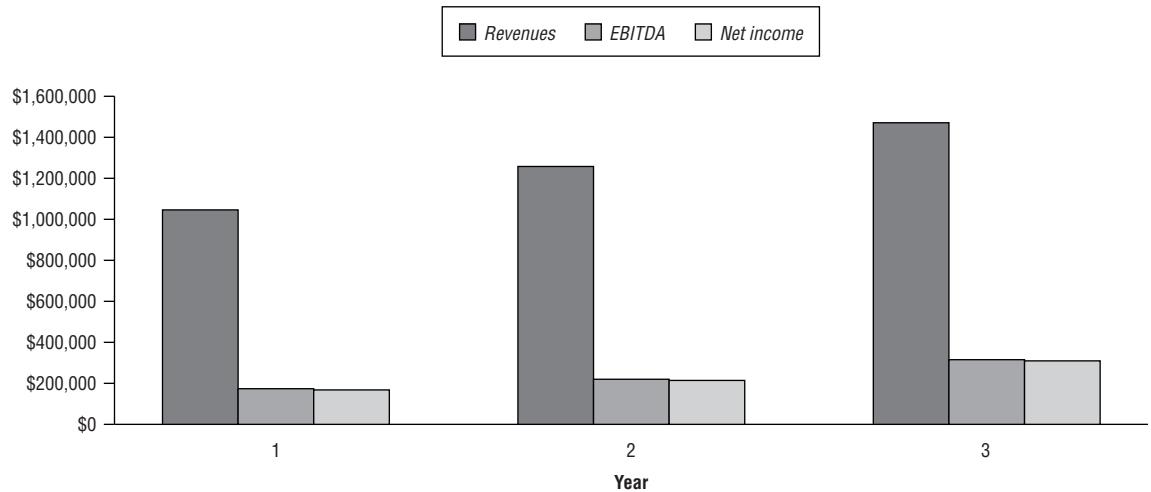
Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	0.0%	0.0%	0.0%
State tax rate	0.0%	0.0%	0.0%
Personnel taxes	15.0%	15.0%	15.0%

## 7.5 Profit and Loss Statements

### Revenues and income statement (yearly)

Year	1	2	3
<b>Revenues</b>	<b>\$1,046,304</b>	<b>\$1,255,565</b>	<b>\$1,469,011</b>
Cost of generating revenues	\$ 286,280	\$ 343,536	\$ 401,938
Gross margin	72.64%	72.64%	72.64%
<b>Operating income</b>	<b>\$ 760,024</b>	<b>\$ 912,028</b>	<b>\$1,067,073</b>
<b>Expenses</b>			
Payroll	\$ 414,000	\$ 499,035	\$ 543,711
General and administrative	\$ 25,200	\$ 26,208	\$ 27,256
Marketing expenses	\$ 20,000	\$ 21,000	\$ 22,050
Professional fees and licensure	\$ 8,000	\$ 8,240	\$ 8,487
Insurance costs	\$ 11,987	\$ 12,586	\$ 13,216
Office expenses	\$ 17,596	\$ 19,356	\$ 21,291
Rent and utilities	\$ 14,250	\$ 14,963	\$ 15,711
Miscellaneous costs	\$ 12,556	\$ 15,067	\$ 17,628
Payroll taxes	\$ 62,100	\$ 74,855	\$ 81,557
<b>Total operating costs</b>	<b>\$ 585,689</b>	<b>\$ 691,309</b>	<b>\$ 750,907</b>
<b>EBITDA</b>	<b>\$ 174,335</b>	<b>\$ 220,719</b>	<b>\$ 316,166</b>
Federal income tax	\$ 0	\$ 0	\$ 0
State income tax	\$ 0	\$ 0	\$ 0
Interest expense	\$ 0	\$ 0	\$ 0
Depreciation expenses	\$ 5,893	\$ 5,893	\$ 5,893
<b>Net income</b>	<b>\$ 168,442</b>	<b>\$ 214,826</b>	<b>\$ 310,273</b>
Net income margin	16.10%	17.11%	21.12%

### Sales, operating costs, and profit forecast

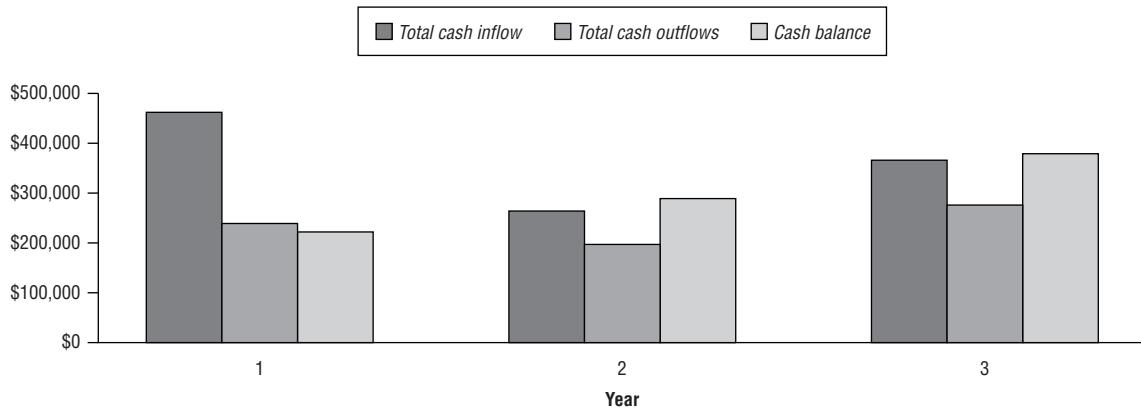


## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$174,335	\$220,719	\$316,166
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$174,335</b>	<b>\$220,719</b>	<b>\$316,166</b>
<b>Other cash inflows</b>			
Equity investment	\$250,000	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$287,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$462,237</b>	<b>\$264,306</b>	<b>\$366,291</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 0	\$ 0	\$ 0
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 82,500	\$ 0	\$ 0
Charitable disbursements	\$132,495	\$167,746	\$240,286
<b>Total cash outflows</b>	<b>\$239,892</b>	<b>\$197,623</b>	<b>\$276,138</b>
<b>Net cash flow</b>	<b>\$222,345</b>	<b>\$ 66,683</b>	<b>\$ 90,154</b>
<b>Cash balance</b>	<b>\$222,345</b>	<b>\$289,029</b>	<b>\$379,182</b>

### Proforma cash flow (yearly)

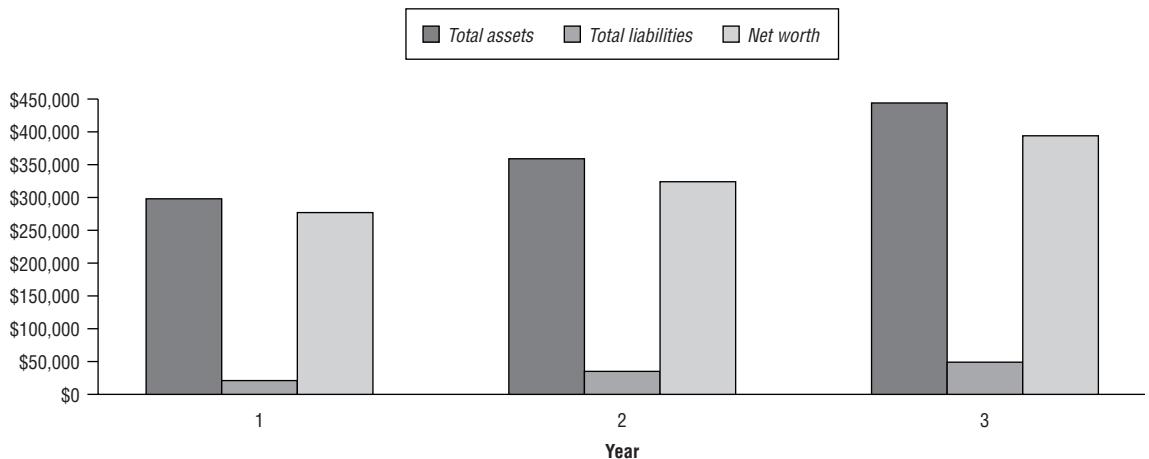


## 7.7 Balance Sheet

### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$222,345	\$289,029	\$379,182
Amortized development costs	\$ 55,000	\$ 55,000	\$ 55,000
FF&E	\$ 15,000	\$ 15,000	\$ 15,000
Security deposits	\$ 5,000	\$ 5,100	\$ 5,202
Literature inventory	\$ 7,500	\$ 7,500	\$ 7,500
Accumulated depreciation	(\$ 5,893)	(\$ 11,786)	(\$ 17,679)
<b>Total assets</b>	<b>\$298,953</b>	<b>\$359,843</b>	<b>\$444,206</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$ 0	\$ 0	\$ 0
Other liabilities	\$ 8,200	\$ 8,528	\$ 8,869
<b>Total liabilities</b>	<b>\$ 21,205</b>	<b>\$ 35,244</b>	<b>\$ 49,859</b>
<b>Net worth</b>	<b>\$277,748</b>	<b>\$324,599</b>	<b>\$394,347</b>
<b>Total liabilities and equity</b>	<b>\$298,953</b>	<b>\$359,843</b>	<b>\$444,206</b>

### Proforma balance sheet

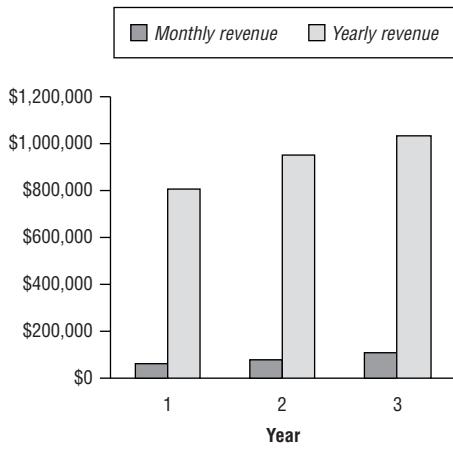


## 7.8 Breakeven Analysis

### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 67,192	\$ 79,309	\$ 86,146
Yearly revenue	\$806,302	\$951,707	\$1,033,753

## Break even analysis



## 7.9 Business Ratios

### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Revenue growth	0.00%	20.00%	17.00%
Gross margin	72.60%	72.60%	72.60%
<b>Financials</b>			
Net income margin	16.10%	17.11%	21.12%
Assets to liabilities	14.10	10.21	8.91
Equity to liabilities	13.10	9.21	7.91
Assets to equity	1.08	1.11	1.13
<b>Liquidity</b>			
Acid test	10.49	8.20	7.61
Cash to assets	0.74	0.80	0.85

## 7.10 Three Year Profit and Loss Statement

### Revenues and income statement (first year)

Months	1	2	3	4	5	6	7
<b>Revenues</b>	<b>\$86,400</b>	<b>\$86,544</b>	<b>\$86,688</b>	<b>\$86,832</b>	<b>\$86,976</b>	<b>\$87,120</b>	<b>\$87,264</b>
Cost of generating revenues	\$23,640	\$23,679	\$23,719	\$23,758	\$23,798	\$23,837	\$23,876
Gross margin	72.6%	72.6%	72.6%	72.6%	72.6%	72.6%	72.6%
<b>Operating income</b>	<b>\$62,760</b>	<b>\$62,865</b>	<b>\$62,969</b>	<b>\$63,074</b>	<b>\$63,178</b>	<b>\$63,283</b>	<b>\$63,388</b>
<b>Expenses</b>							
Payroll	\$34,500	\$34,500	\$34,500	\$34,500	\$34,500	\$34,500	\$34,500
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Marketing expenses	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667
Professional fees and licensure	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667
Insurance costs	\$ 999	\$ 999	\$ 999	\$ 999	\$ 999	\$ 999	\$ 999
Office expenses	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466
Rent and utilities	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188
Miscellaneous costs	\$ 1,046	\$ 1,046	\$ 1,046	\$ 1,046	\$ 1,046	\$ 1,046	\$ 1,046
Payroll taxes	\$ 5,175	\$ 5,175	\$ 5,175	\$ 5,175	\$ 5,175	\$ 5,175	\$ 5,175
<b>Total operating costs</b>	<b>\$48,807</b>						
<b>EBITDA</b>	<b>\$13,953</b>	<b>\$14,057</b>	<b>\$14,162</b>	<b>\$14,266</b>	<b>\$14,371</b>	<b>\$14,476</b>	<b>\$14,580</b>
Federal income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Depreciation expense	\$ 491	\$ 491	\$ 491	\$ 491	\$ 491	\$ 491	\$ 491
<b>Net income</b>	<b>\$13,462</b>	<b>\$13,566</b>	<b>\$13,671</b>	<b>\$13,775</b>	<b>\$13,880</b>	<b>\$13,985</b>	<b>\$14,089</b>

**Revenues and income statement (first year cont.)**

Month	8	9	10	11	12	1
<b>Revenues</b>	<b>\$87,408</b>	<b>\$87,552</b>	<b>\$87,696</b>	<b>\$87,840</b>	<b>\$87,984</b>	<b>\$1,046,304</b>
Cost of generating revenues	\$23,916	\$23,955	\$23,995	\$24,034	\$24,073	\$ 286,280
Gross margin	72.6%	72.6%	72.6%	72.6%	72.6%	72.6%
<b>Operating income</b>	<b>\$63,492</b>	<b>\$63,597</b>	<b>\$63,701</b>	<b>\$63,806</b>	<b>\$63,911</b>	<b>\$ 760,024</b>
<b>Expenses</b>						
Payroll	\$34,500	\$34,500	\$34,500	\$34,500	\$34,500	\$ 414,000
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 25,200
Marketing expenses	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 20,000
Professional fees and licensure	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 8,000
Insurance costs	\$ 999	\$ 999	\$ 999	\$ 999	\$ 999	\$ 11,987
Office expenses	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466	\$ 17,596
Rent and utilities	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 14,250
Miscellaneous costs	\$ 1,046	\$ 1,046	\$ 1,046	\$ 1,046	\$ 1,046	\$ 12,556
Payroll taxes	\$ 5,175	\$ 5,175	\$ 5,175	\$ 5,175	\$ 5,175	\$ 62,100
<b>Total operating costs</b>	<b>\$48,807</b>	<b>\$48,807</b>	<b>\$48,807</b>	<b>\$48,807</b>	<b>\$48,807</b>	<b>\$ 585,689</b>
<b>EBITDA</b>	<b>\$14,685</b>	<b>\$14,789</b>	<b>\$14,894</b>	<b>\$14,999</b>	<b>\$15,103</b>	<b>\$ 174,335</b>
Federal income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Depreciation expense	\$ 491	\$ 491	\$ 491	\$ 491	\$ 491	\$ 5,893
<b>Net profit</b>	<b>\$14,194</b>	<b>\$14,298</b>	<b>\$14,403</b>	<b>\$14,508</b>	<b>\$14,612</b>	<b>\$ 168,442</b>

**Revenues and income statement (second year)**

Quarter	Q1	2			2
		Q2	Q3	Q4	
<b>Revenues</b>	<b>\$251,113</b>	<b>\$313,891</b>	<b>\$339,002</b>	<b>\$351,558</b>	<b>\$1,255,565</b>
Cost of generating revenues	\$ 68,707	\$ 85,884	\$ 92,755	\$ 96,190	\$ 343,536
Gross margin	72.6%	72.6%	72.6%	72.6%	72.6%
<b>Operating income</b>	<b>\$182,406</b>	<b>\$228,007</b>	<b>\$246,248</b>	<b>\$255,368</b>	<b>\$ 912,028</b>
<b>Expenses</b>					
Payroll	\$ 99,807	\$ 124,759	\$ 134,739	\$ 139,730	\$ 499,035
General and administrative	\$ 5,242	\$ 6,552	\$ 7,076	\$ 7,338	\$ 26,208
Marketing expenses	\$ 4,200	\$ 5,250	\$ 5,670	\$ 5,880	\$ 21,000
Professional fees and licensure	\$ 1,648	\$ 2,060	\$ 2,225	\$ 2,307	\$ 8,240
Insurance costs	\$ 2,517	\$ 3,147	\$ 3,398	\$ 3,524	\$ 12,586
Office expenses	\$ 3,871	\$ 4,839	\$ 5,226	\$ 5,420	\$ 19,356
Rent and utilities	\$ 2,993	\$ 3,741	\$ 4,040	\$ 4,190	\$ 14,963
Miscellaneous costs	\$ 3,013	\$ 3,767	\$ 4,068	\$ 4,219	\$ 15,067
Payroll taxes	\$ 14,971	\$ 18,714	\$ 20,211	\$ 20,959	\$ 74,855
<b>Total operating costs</b>	<b>\$138,262</b>	<b>\$172,827</b>	<b>\$186,654</b>	<b>\$193,567</b>	<b>\$ 691,309</b>
<b>EBITDA</b>	<b>\$ 44,144</b>	<b>\$ 55,180</b>	<b>\$ 59,594</b>	<b>\$ 61,801</b>	<b>\$ 220,719</b>
Federal income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Depreciation expense	\$ 1,473	\$ 1,473	\$ 1,473	\$ 1,473	\$ 5,893
<b>Net profit</b>	<b>\$ 42,671</b>	<b>\$ 53,706</b>	<b>\$ 58,121</b>	<b>\$ 60,328</b>	<b>\$ 214,826</b>

**Revenues and income statement (third year)**

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Revenues</b>	<b>\$293,802</b>	<b>\$367,253</b>	<b>\$396,633</b>	<b>\$411,323</b>	<b>\$1,469,011</b>
Cost of generating revenues	\$ 80,388	\$100,484	\$108,523	\$112,543	\$ 401,938
Gross margin	72.6%	72.6%	72.6%	72.6%	72.6%
<b>Operating income</b>	<b>\$213,415</b>	<b>\$266,768</b>	<b>\$288,110</b>	<b>\$298,780</b>	<b>\$1,067,073</b>
<b>Expenses</b>					
Payroll	\$108,742	\$135,928	\$146,802	\$152,239	\$ 543,711
General and administrative	\$ 5,451	\$ 6,814	\$ 7,359	\$ 7,632	\$ 27,256
Marketing expenses	\$ 4,410	\$ 5,513	\$ 5,954	\$ 6,174	\$ 22,050
Professional fees and licensure	\$ 1,697	\$ 2,122	\$ 2,292	\$ 2,376	\$ 8,487
Insurance costs	\$ 2,643	\$ 3,304	\$ 3,568	\$ 3,700	\$ 13,216
Office expenses	\$ 4,258	\$ 5,323	\$ 5,749	\$ 5,962	\$ 21,291
Rent and utilities	\$ 3,142	\$ 3,928	\$ 4,242	\$ 4,399	\$ 15,711
Miscellaneous costs	\$ 3,526	\$ 4,407	\$ 4,760	\$ 4,936	\$ 17,628
Payroll taxes	\$ 16,311	\$ 20,389	\$ 22,020	\$ 22,836	\$ 81,557
<b>Total operating costs</b>	<b>\$150,181</b>	<b>\$187,727</b>	<b>\$202,745</b>	<b>\$210,254</b>	<b>\$ 750,907</b>
<b>EBITDA</b>	<b>\$ 63,233</b>	<b>\$ 79,042</b>	<b>\$ 85,365</b>	<b>\$ 88,527</b>	<b>\$ 316,166</b>
Federal income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State income tax	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Depreciation expense	\$ 1,473	\$ 1,473	\$ 1,473	\$ 1,473	\$ 5,893
<b>Net profit</b>	<b>\$ 61,760</b>	<b>\$ 77,568</b>	<b>\$ 83,892</b>	<b>\$ 87,053</b>	<b>\$ 310,273</b>

**7.11 Three Year Cash Flow Analysis****Cash flow analysis (first year)**

Month	1	2	3	4	5	6	7
Cash from operations	\$ 13,953	\$ 14,057	\$ 14,162	\$ 14,266	\$ 14,371	\$ 14,476	\$ 14,580
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 13,953</b>	<b>\$ 14,057</b>	<b>\$ 14,162</b>	<b>\$ 14,266</b>	<b>\$ 14,371</b>	<b>\$ 14,476</b>	<b>\$ 14,580</b>
<b>Other cash inflows</b>							
Equity investment	\$250,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other cash inflows</b>	<b>\$253,159</b>	<b>\$ 3,159</b>					
<b>Total cash inflow</b>	<b>\$267,111</b>	<b>\$ 17,216</b>	<b>\$ 17,320</b>	<b>\$ 17,425</b>	<b>\$ 17,530</b>	<b>\$ 17,634</b>	<b>\$ 17,739</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 82,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Charitable disbursements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$ 84,575</b>	<b>\$ 2,075</b>					
<b>Net cash flow</b>	<b>\$182,536</b>	<b>\$ 15,141</b>	<b>\$ 15,246</b>	<b>\$ 15,350</b>	<b>\$ 15,455</b>	<b>\$ 15,559</b>	<b>\$ 15,664</b>
<b>Cash balance</b>	<b>\$182,536</b>	<b>\$197,677</b>	<b>\$212,923</b>	<b>\$228,273</b>	<b>\$243,728</b>	<b>\$259,287</b>	<b>\$274,951</b>

**Cash flow analysis (first year cont.)**

Month	8	9	10	11	12	1
Cash from operations	\$ 14,685	\$ 14,789	\$ 14,894	\$ 14,999	\$ 15,103	\$174,335
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 14,685</b>	<b>\$ 14,789</b>	<b>\$ 14,894</b>	<b>\$ 14,999</b>	<b>\$ 15,103</b>	<b>\$174,335</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$250,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$287,902</b>				
<b>Total cash inflow</b>	<b>\$ 17,843</b>	<b>\$ 17,948</b>	<b>\$ 18,053</b>	<b>\$ 18,157</b>	<b>\$ 18,262</b>	<b>\$462,237</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 82,500
Charitable disbursements	\$ 0	\$ 0	\$ 0	\$ 0	\$132,495	\$132,495
<b>Total cash outflows</b>	<b>\$ 2,075</b>	<b>\$ 2,075</b>	<b>\$ 2,075</b>	<b>\$ 2,075</b>	<b>\$134,570</b>	<b>\$239,892</b>
<b>Net cash flow</b>	<b>\$ 15,769</b>	<b>\$ 15,873</b>	<b>\$ 15,978</b>	<b>\$ 16,082</b>	<b>\$116,308</b>	<b>\$222,345</b>
<b>Cash balance</b>	<b>\$290,720</b>	<b>\$306,593</b>	<b>\$322,571</b>	<b>\$338,653</b>	<b>\$222,345</b>	<b>\$222,345</b>

**Cash flow analysis (second year)**

Quarter	Q1	2			2
		Q2	Q3	Q4	
Cash from operations	\$ 44,144	\$ 55,180	\$ 59,594	\$ 61,801	\$220,719
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 44,144</b>	<b>\$ 55,180</b>	<b>\$ 59,594</b>	<b>\$ 61,801</b>	<b>\$220,719</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$ 10,897	\$ 11,769	\$ 12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$ 10,897</b>	<b>\$ 11,769</b>	<b>\$ 12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$ 52,861</b>	<b>\$ 66,077</b>	<b>\$ 71,363</b>	<b>\$ 74,006</b>	<b>\$264,306</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Charitable disbursements	\$ 33,549	\$ 41,937	\$ 45,292	\$ 46,969	\$167,746
<b>Total cash outflows</b>	<b>\$ 39,525</b>	<b>\$ 49,406</b>	<b>\$ 53,358</b>	<b>\$ 55,334</b>	<b>\$197,623</b>
<b>Net cash flow</b>	<b>\$ 13,337</b>	<b>\$ 16,671</b>	<b>\$ 18,005</b>	<b>\$ 18,671</b>	<b>\$ 66,683</b>
<b>Cash balance</b>	<b>\$235,682</b>	<b>\$252,353</b>	<b>\$270,357</b>	<b>\$289,029</b>	<b>\$289,029</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	3		3
			Q3	Q4	
Cash from operations	\$ 63,233	\$ 79,042	\$ 85,365	\$ 88,527	\$316,166
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$0
<b>Operating cash inflow</b>	<b>\$ 63,233</b>	<b>\$ 79,042</b>	<b>\$ 85,365</b>	<b>\$ 88,527</b>	<b>\$316,166</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 10,025	\$ 12,531	\$ 13,534	\$ 14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$ 10,025</b>	<b>\$ 12,531</b>	<b>\$ 13,534</b>	<b>\$ 14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$ 73,258</b>	<b>\$ 91,573</b>	<b>\$ 98,899</b>	<b>\$102,562</b>	<b>\$366,291</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$ 10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Charitable disbursements	\$ 48,057	\$ 60,072	\$ 64,877	\$ 67,280	\$240,286
<b>Total cash outflows</b>	<b>\$ 55,228</b>	<b>\$ 69,034</b>	<b>\$ 74,557</b>	<b>\$ 77,319</b>	<b>\$276,138</b>
<b>Net cash flow</b>	<b>\$ 18,031</b>	<b>\$ 22,538</b>	<b>\$ 24,341</b>	<b>\$ 25,243</b>	<b>\$ 90,154</b>
<b>Cash balance</b>	<b>\$307,060</b>	<b>\$329,598</b>	<b>\$353,939</b>	<b>\$379,182</b>	<b>\$379,182</b>



# Commercial Diving Service

Working Diver & Marine Services

3600 Lake Rd.  
Grosse Ile, Michigan 48138

*BizPlanDB.com*

*Working Diver & Marine Services will provide commercial diving services to companies within the Michigan market. These services include ship husbandry, salvage, repairs, and plant removal.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$400,000 for the development of a commercial diving business while showcasing the expected financials and operations over the next three years. Working Diver & Marine Services, Inc. is a Michigan-based corporation that will provide a number of commercial diving services. The Company was founded by Mike Cleaver.

### 1.1 The Services

The business will provide commercial diving services to companies within the Michigan market. These services include ship husbandry, salvage, repairs, and plant removal.

Working Diver & Marine Services will also frequently work with municipal agencies, state agencies, and private contractors as it relates to underwater construction and maintenance of large scale underwater structures.

The third section of the business plan will further describe the services offered by the Working Diver & Marine Services.

### 1.2 Financing

Mr. Cleaver is seeking to raise \$400,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the Company's office location.
- Financing for the first six months of operation.
- Capital to purchase FF&E and equipment associated with the Company's operations.

Mr. Cleaver will contribute \$100,000 to the venture.

### 1.3 Mission Statement

Working Diver & Marine Services' mission is to provide a broad range of commercial diving and scuba instruction to the general public as well as businesses.

## COMMERCIAL DIVING SERVICE

### 1.4 Management Team

Working Diver & Marine Services was founded by Mike Cleaver. Mr. Cleaver has more than 10 years of experience in the commercial diving industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

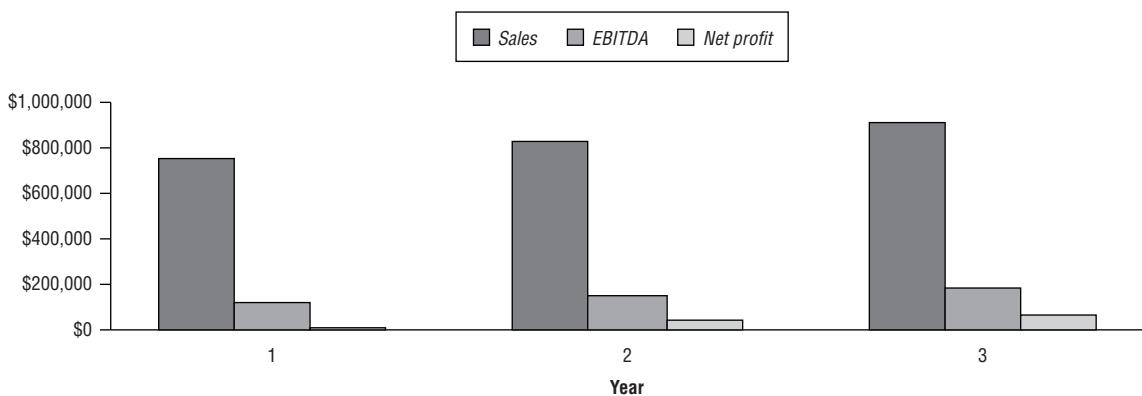
### 1.5 Sales Forecasts

Mr. Cleaver expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$753,000	\$828,300	\$911,130
Operating costs	\$331,787	\$346,822	\$362,770
EBITDA	\$120,013	\$150,158	\$183,908
Taxes, interest, and depreciation	\$110,841	\$107,512	\$118,692
Net profit	\$ 9,172	\$ 42,646	\$ 65,216

#### Sales, operating costs, and profit forecast



### 1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Cleaver intends to implement marketing campaigns that will effectively target people and businesses with commercial diving needs within the target market.

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## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

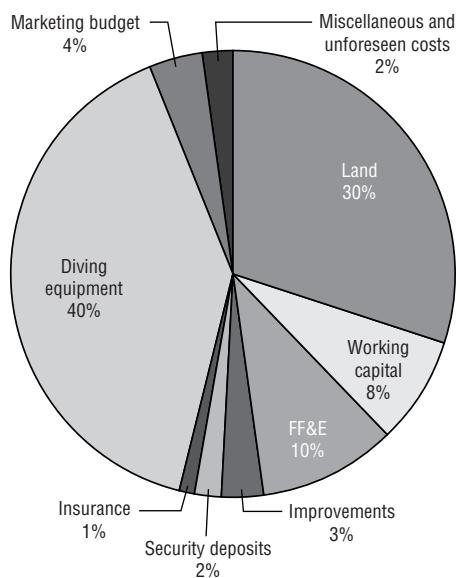
The Company is registered as a corporation in the State of Michigan.

### 2.2 Required Funds

At this time, Working Diver & Marine Services, Inc. requires \$400,000 of debt funds. Below is a breakdown of how these funds will be used:

**Projected startup costs**

Land	\$150,000
Working capital	\$ 40,000
FF&E	\$ 50,000
Improvements	\$ 15,000
Security deposits	\$ 10,000
Insurance	\$ 5,000
Diving equipment	\$200,000
Marketing budget	\$ 20,000
Miscellaneous and unforeseen costs	\$ 10,000
<b>Total startup costs</b>	<b>\$500,000</b>

**Use of funds****2.3 Investor Equity**

Mr. Cleaver is not seeking an investment from a third party at this time.

**2.4 Management Equity**

Mr. Cleaver owns 100% of Working Diver & Marine Services, Inc.

**2.5 Exit Strategy**

If the business is very successful, Mr. Cleaver may seek to sell the business to a third party for a significant earnings multiple. Most likely, Working Diver & Marine Services will hire a qualified business broker to sell the business on behalf of Working Diver & Marine Services, Inc. Based on historical numbers, the business could fetch a sales premium of up to 3 to 5 times the previous year's net earnings. The new business owner will need to have the appropriate state licensure in place in order to buy this business from Mr. Cleaver.

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**3.0 COMMERCIAL DIVING OPERATIONS**

Below is an overview of the commercial diving services to be offered by the business:

- Ship Husbandry
- Salvage
- Repairs

## **COMMERCIAL DIVING SERVICE**

- Dredging
- Waterborne Plant Removal

The business, from time to time, will also specialize in providing sheet pile coatings, certified underwater bridge inspection, cathodic protection, underwater steel preservation, sheet pile rehabilitation, heavy underwater construction, and providing certified underwater coating applicators.

Working Diver & Marine Services will charge fees on a per project basis. A discussion pertaining to the Company's pricing will be further discussed in the fifth section of the business plan.

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## **4.0 STRATEGIC AND MARKET ANALYSIS**

### **4.1 Economic Outlook**

This section of the analysis will detail the economic climate, the commercial diving industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Presently the economic market condition in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. However, this should have a minimal impact on Working Diver & Marine Services' ability to generate revenues.

### **4.2 Industry Analysis**

In the United States, there are approximately 2,000 businesses that specialize in commercial diving services. Among these businesses, the aggregate revenues generated on a yearly basis exceed \$1.8 billion dollars and provides jobs to 20,000 people. Aggregate payrolls for the industry are approximately \$200,000,000 per year. The commercial diving industry is a mature business, and Management expects that the continued growth rate of the business will mirror that of the general economy. For each of the last five years, the industry has grown at an average rate of about 2.2%.

Future growth may increase faster than the general economic growth as more individuals purchase boats during their retirement. As such, the business could see significant growth within the next five years as more and more people enter retirement.

### **4.3 Customer Profile**

For businesses and individuals that will require commercial diving, Management has outlined the following demographic:

- Is a Marina or business that requires continuous commercial diving services.
- Annual revenues exceeding \$1,000,000 per year.
- Among private boat owners, has an annual household exceeding \$250,000.
- Lives or operates within the state of Michigan.

Working Diver & Marine Services may also seek to develop ongoing relationships with municipal agencies that frequently need commercial diving services as it relates to publicly owned underwater constructions. Within the Company's target market, there are at least 10 government agencies that maintain underwater structures or bridges.

### **4.4 Competition**

There are approximately 150 companies within the state of Michigan that provide commercial diving services to marinas, private boat owners, and municipal agencies. Working Diver & Marine Services will need to immediately and aggressively develop direct relationships with private boat owners and marinas

so that the business can gain a foothold in this very competitive market. As such, Working Diver & Marine Services should differentiate itself from other competitors by offering cost effective pricing coupled with highly skilled diving services.

## 5.0 MARKETING PLAN

Working Diver & Marine Services, Inc. intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of Working Diver & Marine Services, Inc.

### 5.1 Marketing Objectives

- Develop ongoing service order relationships with marinas throughout the target market.
- Develop relationships with boat owners and dealers within the targeted Michigan market.
- Develop relationships with municipal agencies that maintain underwater structures.

### 5.2 Marketing Strategies

Foremost, Management will aggressively develop relationships with boat owners, marinas, and industrial businesses that frequently have a need for commercial diving services. To a certain extent, Management has already developed these relationships with businesses within Michigan.

Management, at the onset of operations, will also seek to develop ongoing relationships with municipal agencies that have frequent needs for commercial diving services. As discussed earlier, due to extremely important maintenance needs, these agencies often provide ongoing service orders to commercial diving service firms.

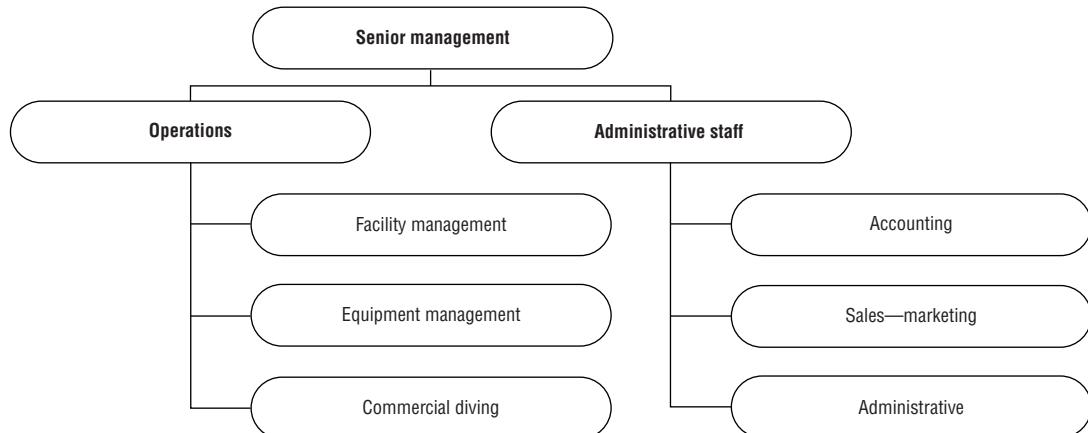
For large scale construction projects, Mr. Cleaver will frequently bid on contracts that are offered by both government agencies and private contractors. The business will actively work with private contractors in order to ensure that Working Diver & Marine Services is able to generate revenues on a year round basis.

### 5.3 Pricing

Management expects that Working Diver & Marine Services will charge \$75 to \$100 per hour for its services. For large projects, such as working on municipal/state owned underwater structures, Management anticipates per project fees of \$5,000 to \$50,000.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



## COMMERCIAL DIVING SERVICE

### 6.2 Organizational Budget

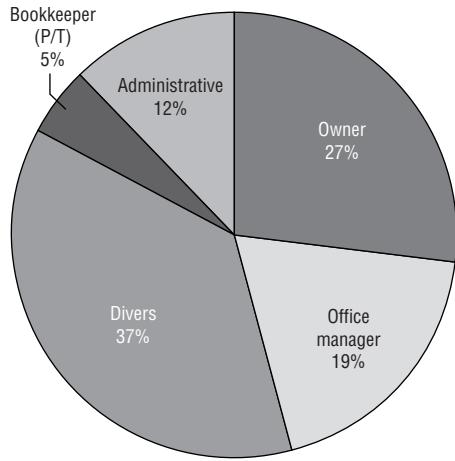
#### Personnel plan—yearly

Year	1	2	3
Owner	\$ 50,000	\$ 51,500	\$ 53,045
Office manager	\$ 35,000	\$ 36,050	\$ 37,132
Divers	\$ 70,000	\$ 72,100	\$ 74,263
Bookkeeper (P/T)	\$ 10,000	\$ 10,300	\$ 10,609
Administrative	\$ 22,500	\$ 23,175	\$ 23,870
<b>Total</b>	<b>\$187,500</b>	<b>\$193,125</b>	<b>\$198,919</b>

#### Numbers of personnel

Year	1	2	3
Owner	1	1	1
Office manager	1	1	1
Divers	4	4	4
Bookkeeper (P/T)	1	1	1
Administrative	1	1	1
<b>Totals</b>	<b>8</b>	<b>8</b>	<b>8</b>

#### Personnel expense breakdown



## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

Working Diver & Marine Services has based its proforma financial statements on the following:

- Working Diver & Marine Services, Inc. will have an annual revenue growth rate of 11% per year.
- The Owner will acquire \$400,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

The Company's revenues are somewhat sensitive to changes in the general economy. The demand among private boat owners for commercial diving services (to maintain their vessels) may decline during an economic recession. However, Working Diver & Marine Services generates strong gross margins which will allow the business to remain profitable and cash flow positive.

## 7.3 Source of Funds

### Financing

<b>Equity contributions</b>	
Management Investment	\$100,000.00
<b>Total equity financing</b>	<b>\$100,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$400,000.00
<b>Total debt financing</b>	<b>\$400,000.00</b>
<b>Total financing</b>	<b>\$500,000.00</b>

## 7.4 General Assumptions

### General assumptions

Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

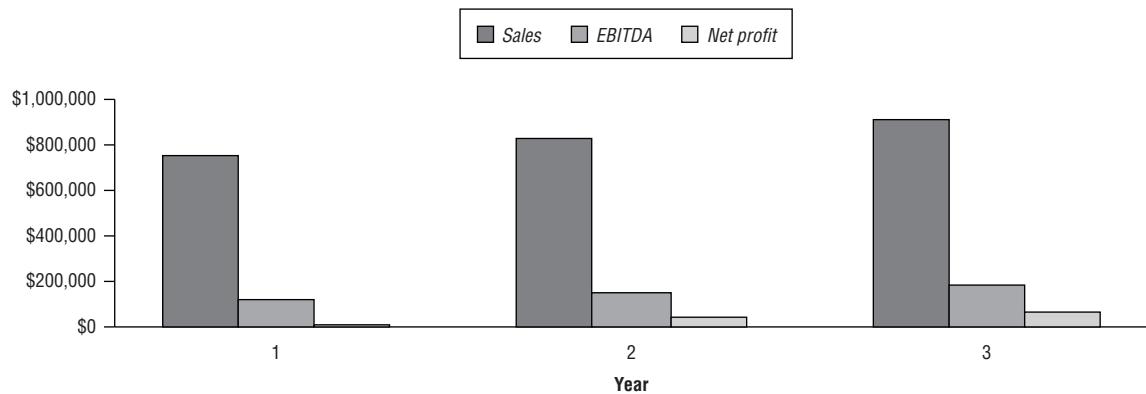
## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$753,000</b>	<b>\$828,300</b>	<b>\$911,130</b>
Cost of goods sold	\$301,200	\$331,320	\$364,452
Gross margin	60.00%	60.00%	60.00%
<b>Operating income</b>	<b>\$451,800</b>	<b>\$496,980</b>	<b>\$546,678</b>
<b>Expenses</b>			
Payroll	\$187,500	\$193,125	\$198,919
General and administrative	\$ 12,500	\$ 13,000	\$ 13,520
Product distribution expenses	\$ 37,650	\$ 41,415	\$ 45,557
Professional fees and licensure	\$ 5,000	\$ 5,150	\$ 5,305
Insurance costs	\$ 14,000	\$ 14,700	\$ 15,435
Travel and vehicle costs	\$ 19,000	\$ 20,900	\$ 22,990
Utility costs	\$ 25,000	\$ 26,250	\$ 27,563
Miscellaneous costs	\$ 3,012	\$ 3,313	\$ 3,645
Payroll taxes	\$ 28,125	\$ 28,969	\$ 29,838
<b>Total operating costs</b>	<b>\$331,787</b>	<b>\$346,822</b>	<b>\$362,770</b>
<b>EBITDA</b>	<b>\$120,013</b>	<b>\$150,158</b>	<b>\$183,908</b>
Federal income tax	\$ 39,604	\$ 38,819	\$ 50,832
State income tax	\$ 6,001	\$ 5,882	\$ 7,702
Interest expense	\$ 34,951	\$ 32,526	\$ 29,873
Depreciation expenses	\$ 30,286	\$ 30,286	\$ 30,286
<b>Net profit</b>	<b>\$ 9,172</b>	<b>\$ 42,646</b>	<b>\$ 65,216</b>
<b>Profit margin</b>	<b>1.22%</b>	<b>5.15%</b>	<b>7.16%</b>

## COMMERCIAL DIVING SERVICE

### Sales, operating costs, and profit forecast

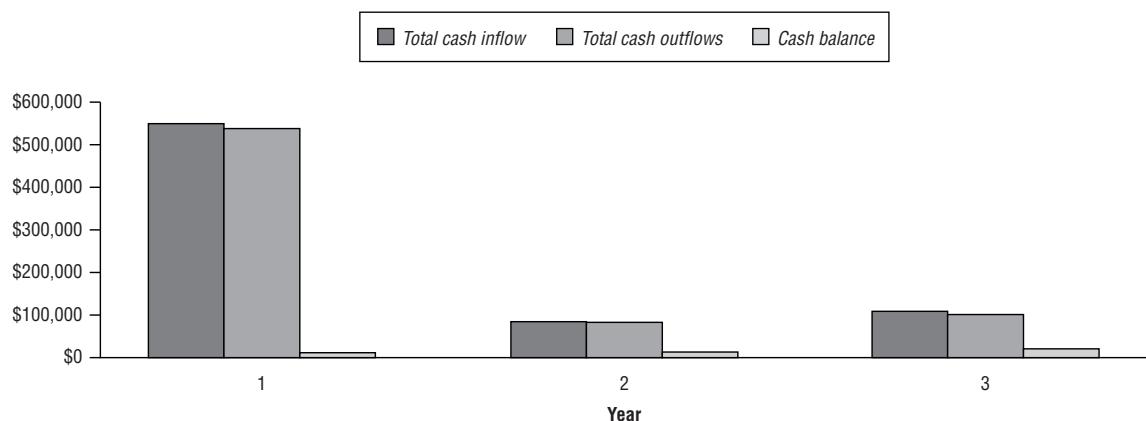


### 7.6 Cash Flow Analysis

#### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$ 39,457	\$72,932	\$ 95,502
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 39,457</b>	<b>\$72,932</b>	<b>\$ 95,502</b>
<b>Other cash inflows</b>			
Equity investment	\$100,000	\$ 0	\$ 0
Increased borrowings	\$400,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 10,000	\$11,500	\$ 13,225
<b>Total other cash inflows</b>	<b>\$510,000</b>	<b>\$11,500</b>	<b>\$ 13,225</b>
<b>Total cash inflow</b>	<b>\$549,457</b>	<b>\$84,432</b>	<b>\$108,727</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 25,854	\$28,279	\$ 30,932
A/P decreases	\$ 9,000	\$10,800	\$ 12,960
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$471,500	\$ 7,293	\$ 9,550
Dividends	\$ 31,566	\$36,466	\$ 47,751
<b>Total cash outflows</b>	<b>\$537,919</b>	<b>\$82,838</b>	<b>\$101,193</b>
<b>Net cash flow</b>	<b>\$ 11,538</b>	<b>\$ 1,594</b>	<b>\$ 7,534</b>
<b>Cash balance</b>	<b>\$ 11,538</b>	<b>\$13,132</b>	<b>\$ 20,666</b>

#### Proforma cash flow (yearly)

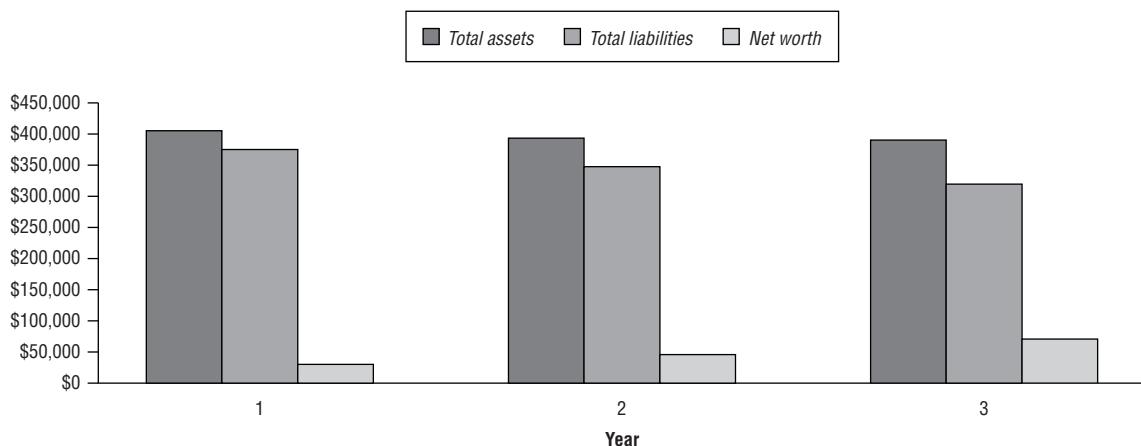


## 7.7 Balance Sheet

### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$ 11,538	\$ 13,132	\$ 20,666
Amortized development/expansion costs	\$ 40,000	\$ 40,729	\$ 41,684
Equipment	\$175,000	\$178,647	\$183,422
FF&E	\$ 50,000	\$ 52,917	\$ 56,737
Property	\$159,000	\$168,540	\$178,652
Accumulated depreciation	(\$ 30,286)	(\$ 60,571)	(\$ 90,857)
<b>Total assets</b>	<b>\$405,252</b>	<b>\$393,394</b>	<b>\$390,305</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 1,000	\$ 1,700	\$ 1,965
Long term liabilities	\$374,146	\$345,868	\$317,589
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$375,146</b>	<b>\$347,568</b>	<b>\$319,554</b>
Net worth	\$ 30,106	\$ 45,826	\$ 70,751
<b>Total liabilities and equity</b>	<b>\$405,252</b>	<b>\$393,394</b>	<b>\$390,305</b>

### Proforma balance sheet



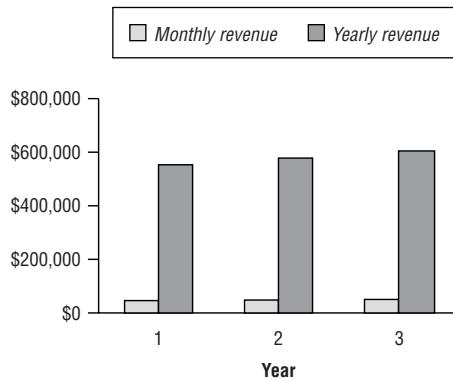
## 7.8 Breakeven Analysis

### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 46,082	\$ 48,170	\$ 50,385
Yearly revenue	\$552,978	\$578,037	\$604,616

## COMMERCIAL DIVING SERVICE

### Break even analysis



### 7.9 Business Ratios

#### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	10.00%	10.00%
Gross margin	60.00%	60.00%	60.00%
<b>Financials</b>			
Profit margin	1.22%	5.15%	7.16%
Assets to liabilities	1.08	1.13	1.22
Equity to liabilities	0.08	0.13	0.22
Assets to equity	13.46	8.58	5.52
<b>Liquidity</b>			
Acid test	0.03	0.04	0.06
Cash to assets	0.03	0.03	0.05

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$60,000</b>	<b>\$60,500</b>	<b>\$61,000</b>	<b>\$61,500</b>	<b>\$62,000</b>	<b>\$62,500</b>	<b>\$63,000</b>
Cost of goods sold	\$24,000	\$24,200	\$24,400	\$24,600	\$24,800	\$25,000	\$25,200
Gross margin	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
<b>Operating income</b>	<b>\$36,000</b>	<b>\$36,300</b>	<b>\$36,600</b>	<b>\$36,900</b>	<b>\$37,200</b>	<b>\$37,500</b>	<b>\$37,800</b>
<b>Expenses</b>							
Payroll	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625
General and administrative	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042
Product distribution expenses	\$ 3,138	\$ 3,138	\$ 3,138	\$ 3,138	\$ 3,138	\$ 3,138	\$ 3,138
Professional fees and licensure	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417
Insurance costs	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167
Travel and vehicle costs	\$ 1,583	\$ 1,583	\$ 1,583	\$ 1,583	\$ 1,583	\$ 1,583	\$ 1,583
Utility costs	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083
Miscellaneous costs	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251
Payroll taxes	\$ 2,344	\$ 2,344	\$ 2,344	\$ 2,344	\$ 2,344	\$ 2,344	\$ 2,344
<b>Total operating costs</b>	<b>\$27,649</b>						
<b>EBITDA</b>	<b>\$ 8,351</b>	<b>\$ 8,651</b>	<b>\$ 8,951</b>	<b>\$ 9,251</b>	<b>\$ 9,551</b>	<b>\$ 9,851</b>	<b>\$10,151</b>
Federal income tax	\$ 3,156	\$ 3,182	\$ 3,208	\$ 3,235	\$ 3,261	\$ 3,287	\$ 3,314
State income tax	\$ 478	\$ 482	\$ 486	\$ 490	\$ 494	\$ 498	\$ 502
Interest expense	\$ 3,000	\$ 2,984	\$ 2,969	\$ 2,953	\$ 2,937	\$ 2,921	\$ 2,905
Depreciation expense	\$ 2,524	\$ 2,524	\$ 2,524	\$ 2,524	\$ 2,524	\$ 2,524	\$ 2,524
Net profit	-\$ 807	-\$ 521	-\$ 236	\$ 49	\$ 335	\$ 621	\$ 906

**Profit and loss statement (first year cont.)**

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$63,500</b>	<b>\$64,000</b>	<b>\$64,500</b>	<b>\$65,000</b>	<b>\$65,500</b>	<b>\$753,000</b>
Cost of goods sold	\$25,400	\$25,600	\$25,800	\$26,000	\$26,200	\$301,200
Gross margin	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
<b>Operating income</b>	<b>\$38,100</b>	<b>\$38,400</b>	<b>\$38,700</b>	<b>\$39,000</b>	<b>\$39,300</b>	<b>\$451,800</b>
<b>Expenses</b>						
Payroll	\$15,625	\$15,625	\$15,625	\$15,625	\$15,625	\$187,500
General and administrative	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 12,500
Product distribution expenses	\$ 3,138	\$ 3,138	\$ 3,138	\$ 3,138	\$ 3,138	\$ 37,650
Professional fees and licensure	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000
Insurance costs	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ 14,000
Travel and vehicle costs	\$ 1,583	\$ 1,583	\$ 1,583	\$ 1,583	\$ 1,583	\$ 19,000
Utility costs	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 25,000
Miscellaneous costs	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 3,012
Payroll taxes	\$ 2,344	\$ 2,344	\$ 2,344	\$ 2,344	\$ 2,344	\$ 28,125
<b>Total operating costs</b>	<b>\$27,649</b>	<b>\$27,649</b>	<b>\$27,649</b>	<b>\$27,649</b>	<b>\$27,649</b>	<b>\$331,787</b>
<b>EBITDA</b>	<b>\$10,451</b>	<b>\$10,751</b>	<b>\$11,051</b>	<b>\$11,351</b>	<b>\$11,651</b>	<b>\$120,013</b>
Federal income tax	\$ 3,340	\$ 3,366	\$ 3,392	\$ 3,419	\$ 3,445	\$ 39,604
State income tax	\$ 506	\$ 510	\$ 514	\$ 518	\$ 522	\$ 6,001
Interest expense	\$ 2,889	\$ 2,873	\$ 2,856	\$ 2,840	\$ 2,823	\$ 34,951
Depreciation expense	\$ 2,524	\$ 2,524	\$ 2,524	\$ 2,524	\$ 2,524	\$ 30,286
<b>Net profit</b>	<b>\$ 1,192</b>	<b>\$ 1,478</b>	<b>\$ 1,765</b>	<b>\$ 2,051</b>	<b>\$ 2,337</b>	<b>\$ 9,172</b>

**Profit and loss statement (second year)**

Quarter	Q1	Q2	Q3	Q4	2
<b>Sales</b>	<b>\$165,660</b>	<b>\$207,075</b>	<b>\$223,641</b>	<b>\$231,924</b>	<b>\$828,300</b>
Cost of goods sold	\$ 66,264	\$ 82,830	\$ 89,456	\$ 92,770	\$331,320
Gross margin	60.0%	60.0%	60.0%	60.0%	60.0%
<b>Operating income</b>	<b>\$ 99,396</b>	<b>\$124,245</b>	<b>\$134,185</b>	<b>\$139,154</b>	<b>\$496,980</b>
<b>Expenses</b>					
Payroll	\$ 38,625	\$ 48,281	\$ 52,144	\$ 54,075	\$193,125
General and administrative	\$ 2,600	\$ 3,250	\$ 3,510	\$ 3,640	\$ 13,000
Product distribution expenses	\$ 8,283	\$ 10,354	\$ 11,182	\$ 11,596	\$ 41,415
Professional fees and licensure	\$ 1,030	\$ 1,288	\$ 1,391	\$ 1,442	\$ 5,150
Insurance costs	\$ 2,940	\$ 3,675	\$ 3,969	\$ 4,116	\$ 14,700
Travel and vehicle costs	\$ 4,180	\$ 5,225	\$ 5,643	\$ 5,852	\$ 20,900
Utility cost	\$ 5,250	\$ 6,563	\$ 7,088	\$ 7,350	\$ 26,250
Miscellaneous costs	\$ 663	\$ 828	\$ 895	\$ 928	\$ 3,313
Payroll taxes	\$ 5,794	\$ 7,242	\$ 7,822	\$ 8,111	\$ 28,969
<b>Total operating costs</b>	<b>\$ 69,364</b>	<b>\$ 86,705</b>	<b>\$ 93,642</b>	<b>\$ 97,110</b>	<b>\$346,822</b>
<b>EBITDA</b>	<b>\$ 30,032</b>	<b>\$ 37,540</b>	<b>\$ 40,543</b>	<b>\$ 42,044</b>	<b>\$150,158</b>
Federal income tax	\$ 7,764	\$ 9,705	\$ 10,481	\$ 10,869	\$ 38,819
State income tax	\$ 1,176	\$ 1,470	\$ 1,588	\$ 1,647	\$ 5,882
Interest expense	\$ 8,367	\$ 8,212	\$ 8,054	\$ 7,892	\$ 32,526
Depreciation expense	\$ 7,571	\$ 7,571	\$ 7,571	\$ 7,571	\$ 30,286
<b>Net profit</b>	<b>\$ 5,153</b>	<b>\$ 10,581</b>	<b>\$ 12,848</b>	<b>\$ 14,065</b>	<b>\$ 42,646</b>

## COMMERCIAL DIVING SERVICE

### Profit and loss statement (third year)

Quarter	Q1	Q2	3	Q4	3
			Q3		
<b>Sales</b>	<b>\$182,226</b>	<b>\$227,783</b>	<b>\$246,005</b>	<b>\$255,116</b>	<b>\$911,130</b>
Cost of goods sold	\$ 72,890	\$ 91,113	\$ 98,402	\$102,047	\$364,452
Gross margin	60.0%	60.0%	60.0%	60.0%	60.0%
<b>Operating income</b>	<b>\$ 109,336</b>	<b>\$136,670</b>	<b>\$147,603</b>	<b>\$153,070</b>	<b>\$546,678</b>
<b>Expenses</b>					
Payroll	\$ 39,784	\$ 49,730	\$ 53,708	\$ 55,697	\$198,919
General and administrative	\$ 2,704	\$ 3,380	\$ 3,650	\$ 3,786	\$ 13,520
Product distribution expenses	\$ 9,111	\$ 11,389	\$ 12,300	\$ 12,756	\$ 45,557
Professional fees and licensure	\$ 1,061	\$ 1,326	\$ 1,432	\$ 1,485	\$ 5,305
Insurance costs	\$ 3,087	\$ 3,859	\$ 4,167	\$ 4,322	\$ 15,435
Travel and vehicle costs	\$ 4,598	\$ 5,748	\$ 6,207	\$ 6,437	\$ 22,990
Utility cost	\$ 5,513	\$ 6,891	\$ 7,442	\$ 7,718	\$ 27,563
Miscellaneous costs	\$ 729	\$ 911	\$ 984	\$ 1,020	\$ 3,645
Payroll taxes	\$ 5,968	\$ 7,459	\$ 8,056	\$ 8,355	\$ 29,838
<b>Total operating costs</b>	<b>\$ 72,554</b>	<b>\$ 90,692</b>	<b>\$ 97,948</b>	<b>\$101,575</b>	<b>\$346,822</b>
<b>EBITDA</b>	<b>\$ 36,782</b>	<b>\$ 45,977</b>	<b>\$ 49,655</b>	<b>\$ 51,494</b>	<b>\$183,908</b>
Federal income tax	\$ 10,166	\$ 12,708	\$ 13,725	\$ 14,233	\$ 50,832
State income tax	\$ 1,540	\$ 1,925	\$ 2,079	\$ 2,156	\$ 7,702
Interest expense	\$ 7,726	\$ 7,557	\$ 7,384	\$ 7,206	\$ 29,873
Depreciation expense	\$ 7,571	\$ 7,571	\$ 7,571	\$ 7,571	\$ 30,286
<b>Net profit</b>	<b>\$ 9,777</b>	<b>\$ 16,216</b>	<b>\$ 18,896</b>	<b>\$ 20,327</b>	<b>\$ 65,216</b>

### 7.11 Three Year Cash Flow Analysis

#### Cash flow analysis (first year)

Month	1	2	3	4	5	6	7
Cash from operations	\$ 1,717	\$ 2,002	\$ 2,288	\$ 2,573	\$ 2,859	\$ 3,144	\$ 3,430
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 1,717</b>	<b>\$ 2,002</b>	<b>\$ 2,288</b>	<b>\$ 2,573</b>	<b>\$ 2,859</b>	<b>\$ 3,144</b>	<b>\$ 3,430</b>
<b>Other cash inflows</b>							
Equity investment	\$100,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$400,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833
<b>Total other cash inflows</b>	<b>\$500,833</b>	<b>\$ 833</b>					
<b>Total cash inflow</b>	<b>\$502,551</b>	<b>\$ 2,836</b>	<b>\$ 3,121</b>	<b>\$ 3,407</b>	<b>\$ 3,692</b>	<b>\$ 3,978</b>	<b>\$ 4,264</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 2,067	\$ 2,083	\$ 2,098	\$ 2,114	\$ 2,130	\$ 2,146	\$ 2,162
A/P decreases	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$471,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$474,317</b>	<b>\$ 2,833</b>	<b>\$ 2,848</b>	<b>\$ 2,864</b>	<b>\$ 2,880</b>	<b>\$ 2,896</b>	<b>\$ 2,912</b>
<b>Net cash flow</b>	<b>\$ 28,234</b>	<b>\$ 3</b>	<b>\$ 273</b>	<b>\$ 543</b>	<b>\$ 812</b>	<b>\$ 1,082</b>	<b>\$ 1,352</b>
<b>Cash balance</b>	<b>\$ 28,234</b>	<b>\$28,237</b>	<b>\$28,510</b>	<b>\$29,052</b>	<b>\$29,865</b>	<b>\$30,947</b>	<b>\$32,299</b>

**Cash flow analysis (first year cont.)**

Month	8	9	10	11	12	1
Cash from operations	\$ 3,716	\$ 4,002	\$ 4,288	\$ 4,575	\$ 4,861	\$ 39,457
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 3,716</b>	<b>\$ 4,002</b>	<b>\$ 4,288</b>	<b>\$ 4,575</b>	<b>\$ 4,861</b>	<b>\$ 39,457</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$100,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$400,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 10,000
<b>Total other cash inflows</b>	<b>\$ 833</b>	<b>\$510,000</b>				
<b>Total cash inflow</b>	<b>\$ 4,550</b>	<b>\$ 4,836</b>	<b>\$ 5,122</b>	<b>\$ 5,408</b>	<b>\$ 5,695</b>	<b>\$549,457</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 2,178	\$ 2,194	\$ 2,211	\$ 2,227	\$ 2,244	\$ 25,854
A/P decreases	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 9,000
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$471,500
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$31,566	\$ 31,566
<b>Total cash outflows</b>	<b>\$ 2,928</b>	<b>\$ 2,944</b>	<b>\$ 2,961</b>	<b>\$ 2,977</b>	<b>\$34,560</b>	<b>\$537,919</b>
<b>Net cash flow</b>	<b>\$ 1,622</b>	<b>\$ 1,891</b>	<b>\$ 2,161</b>	<b>\$ 2,431</b>	<b>-\$28,866</b>	<b>\$ 11,538</b>
<b>Cash balance</b>	<b>\$33,920</b>	<b>\$35,812</b>	<b>\$37,973</b>	<b>\$40,403</b>	<b>\$11,538</b>	<b>\$ 11,538</b>

**Cash flow analysis (second year)**

Quarter	Q1	2			2
		Q2	Q3	Q4	
Cash from operations	\$14,586	\$18,233	\$19,692	\$20,421	\$72,932
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$14,586</b>	<b>\$18,233</b>	<b>\$19,692</b>	<b>\$20,421</b>	<b>\$72,932</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 2,300	\$ 2,875	\$ 3,105	\$ 3,220	\$11,500
<b>Total other cash inflows</b>	<b>\$ 2,300</b>	<b>\$ 2,875</b>	<b>\$ 3,105</b>	<b>\$ 3,220</b>	<b>\$11,500</b>
<b>Total cash inflow</b>	<b>\$16,886</b>	<b>\$21,108</b>	<b>\$22,797</b>	<b>\$23,641</b>	<b>\$84,432</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 6,834	\$ 6,989	\$ 7,147	\$ 7,309	\$28,279
A/P decreases	\$ 2,160	\$ 2,700	\$ 2,916	\$ 3,024	\$10,800
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 1,459	\$ 1,823	\$ 1,969	\$ 2,042	\$ 7,293
Dividends	\$ 7,293	\$ 9,117	\$ 9,846	\$10,211	\$36,466
<b>Total cash outflows</b>	<b>\$17,746</b>	<b>\$20,629</b>	<b>\$21,878</b>	<b>\$22,586</b>	<b>\$82,838</b>
<b>Net cash flow</b>	<b>-\$ 859</b>	<b>\$ 480</b>	<b>\$ 919</b>	<b>\$ 1,055</b>	<b>\$ 1,594</b>
<b>Cash balance</b>	<b>\$10,679</b>	<b>\$11,158</b>	<b>\$12,077</b>	<b>\$13,132</b>	<b>\$13,132</b>

## COMMERCIAL DIVING SERVICE

### Cash flow analysis (third year)

Quarter	Q1	3			3
		Q2	Q3	Q4	
Cash from operations	\$19,100	\$23,876	\$25,786	\$26,741	\$ 95,502
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$19,100</b>	<b>\$28,876</b>	<b>\$25,786</b>	<b>\$26,741</b>	<b>\$ 95,502</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 2,645	\$ 3,306	\$ 3,571	\$ 3,703	\$ 13,225
<b>Total other cash inflows</b>	<b>\$ 2,645</b>	<b>\$ 3,306</b>	<b>\$ 3,571</b>	<b>\$ 3,703</b>	<b>\$ 13,225</b>
<b>Total cash inflow</b>	<b>\$21,745</b>	<b>\$27,182</b>	<b>\$29,356</b>	<b>\$30,444</b>	<b>\$108,727</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 7,475	\$ 7,644	\$ 7,818	\$ 7,995	\$ 30,932
A/P decreases	\$ 2,592	\$ 3,240	\$ 3,499	\$ 3,629	\$ 12,960
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 1,910	\$ 2,388	\$ 2,579	\$ 2,674	\$ 9,550
Dividends	\$ 9,550	\$ 11,938	\$12,893	\$13,370	\$ 47,751
<b>Total cash outflows</b>	<b>\$21,527</b>	<b>\$25,210</b>	<b>\$26,788</b>	<b>\$27,668</b>	<b>\$101,193</b>
<b>Net cash flow</b>	<b>\$ 218</b>	<b>\$ 1,972</b>	<b>\$ 2,568</b>	<b>\$ 2,776</b>	<b>\$ 7,534</b>
<b>Cash balance</b>	<b>\$13,350</b>	<b>\$15,322</b>	<b>\$17,891</b>	<b>\$20,666</b>	<b>\$ 20,666</b>

# Concession Equipment Rental Business

ConcessionMaster Enterprises LLC

24868 N. Price St.  
Grand Junction, Colorado 81503

*Paul Greenland*

*ConcessionMaster is a concession equipment rental business that provides popcorn machines, hot dog steamers, cotton candy makers, snow cone machines, and nacho chip and cheese warmers to both individual consumers and organizations for events such as block parties, races, concerts, festivals, birthday parties, picnics, fun fairs, and more.*

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## EXECUTIVE SUMMARY

### **Business Overview**

ConcessionMaster is a concession equipment rental business that provides popcorn machines, hot dog steamers, cotton candy makers, snow cone machines, and nacho chip and cheese warmers to both individual consumers and organizations for events such as block parties, races, concerts, festivals, birthday parties, picnics, fun fairs, and more. Initially beginning as a part-time business, ConcessionMaster's owners plan to take the operation full-time during its third year.

ConcessionMaster is located in Grand Junction, Colorado, a community of approximately 54,000 people that is located near the towns of Clifton, Montrose, and Delta. It is owned by Bill and Paul Johnson. Bill owns Johnson's Diner, an established eatery in Grand Junction for 15 years. He plans to sell his share of the diner to business partner John Stanfield in three years and is looking for a scalable business he can operate with his son. Paul is a carpenter who is looking for a business to supplement his carpentry income, which has been sporadic during the economic downturn.

Through their involvement with several civic, business, and trade organizations, Bill and Paul are both well known throughout the community. With many years of small business ownership experience, Bill will share his knowledge with Paul and ensure that ConcessionMaster gets off to a strong start. Paul brings energy and enthusiasm to the table. Although family and business sometimes don't mix, Bill and Paul work well together. Before becoming a carpenter, Paul spent many hours working with his father at Johnson's Diner, and the two make an excellent team.

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## MARKET ANALYSIS

ConcessionMaster will serve consumers and organizations in a 45-mile radius around the community of Grand Junction, Colorado. According to data from DemographicsNow, this area included nearly

## CONCESSION EQUIPMENT RENTAL BUSINESS

185,000 people in 2010, and was projected to grow 13.7 percent by 2015, reaching about 210,250. In addition, this area included 7,800 business establishments in 2010.

### Consumers

The average household income in our primary market was \$56,973 in 2010. This figure is expected to grow 8.5 percent by 2015, reaching \$61,834. ConcessionMaster will target its consumer marketing initiatives toward households with income of \$50,000 or more. In 2010 approximately 19.6 percent of households (the largest segment in our market area) had income between \$50,000 and \$74,999. Next were households with income between \$75,000 and \$99,999 (10.4%), \$100,000 and \$149,999 (7.4%), and more than \$150,000 (4.4%).

### Organizations

Beyond the consumer market, services will be marketed to specific types of organizations. These include, but are not limited to:

- Auto Dealers & Gas Stations (192 establishments)
- Bars (20 establishments)
- Childcare Services (44 establishments)
- Colleges & Universities (11 establishments)
- Entertainment & Recreation Services (128 establishments)
- Hospitals (2 establishments)
- Health & Medical Services (465 establishments)
- Membership Organizations (277 establishments)
- Museums & Zoos (9 establishments)
- Primary & Secondary Education (96 establishments)
- Churches & Religious Organizations (75 establishments)

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## INDUSTRY ANALYSIS

According to the Moline, Illinois-based American Rental Association (ARA), a trade association for equipment rental businesses, manufacturers, and other industry players, the North American equipment rental industry was valued at nearly \$32 billion in 2009.

Established in 1955, the ARA bills itself as “the source for information, government affairs, business development tools, education and training, networking and marketplace opportunities for the rental equipment industry throughout the world.” The association counted some 7,500 rental businesses, as well as approximately 900 manufacturers and suppliers, among its membership base in 2011.

The ARA breaks down the equipment rental industry into three sectors:

- Construction and industrial equipment
- General tool and homeowner equipment
- Special event and party equipment

ConcessionMaster falls within the special event and party equipment category.

Although economic conditions were difficult in 2011, businesses like ConcessionMaster are somewhat recession-resistant. This is because, even during difficult times, businesses and organizations need affordable sources of entertainment.

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## **PERSONNEL**

Bill and Paul Johnson are lifelong residents of Grand Junction. Through their involvement with several civic, business, and trade organizations, they are especially well known throughout the community.

### **Bill Johnson**

Bill has co-owned and operated Johnson's Diner with partner John Stanfield since 1996. Before that time he worked for Clifton Foods, a supplier to the food service industry throughout Colorado, for 20 years. After spending five years as a salesman, Bill was promoted to regional sales manager. Serving in that role for five years, he was then elevated to the position of sales director. Bill's entrepreneurial spirit, along with a desire to spend more time with his family, prompted him to leave Clifton Foods and establish his own business.

As he approaches retirement age, Bill plans to sell his share of the diner to business partner John Stanfield in three years, and is looking for a scalable business he can operate with his son, Paul Johnson, on a part-time basis. He will share his knowledge with Paul and ensure that ConcessionMaster gets off to a strong start.

Bill is a member of the Kiwanis Club of Grand Junction and the Rotary Club of Grand Junction.

### **Paul Johnson**

A proud member of Carpenters Local Union 222, Paul has worked as a carpenter in the Grand Junction area for 10 years. Before working in the trades, Paul "grew up" working in his father's diner. Although family and business sometimes don't mix, father and son work well together, making an excellent team. Paul is interested in following in his father's entrepreneurial footsteps. In addition, he is seeking a way to supplement his carpentry income, which has been sporadic during the economic downturn of the late 2000s and early 2010s.

Like his father, Paul is a member of the Kiwanis Club of Grand Junction and the Rotary Club of Grand Junction.

### **Professional and Advisory Support**

ConcessionMaster has selected Grand Junction Professional Accounting to provide bookkeeping and tax assistance. A commercial checking account has been established with Academy Bank, which has agreed to provide merchant accounts so that the business can accept credit card and debit card payments. Legal services will be provided by Kurt Lofton, who will develop a basic customer rental agreement for the business.

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## **BUSINESS STRATEGY**

ConcessionMaster will begin operations on a small scale. Initially, we will invest in a modest inventory of concession equipment, including:

- Nacho Chip Warmers
- Popcorn Machines
- Snow Cone Machines

## CONCESSION EQUIPMENT RENTAL BUSINESS

- Hot Dog Steamers
- Hot Dog Roller Grills
- Cotton Candy Makers

We will reinvest the majority of profits made during our first year into the business, in order to expand our inventory significantly during the second year. At that time, we will bolster the amount of equipment listed in the above categories.

Bill and Paul will personally deliver, set up, and haul away all rental equipment during the business' first year. This way, they will familiarize themselves with the equipment and experience operations first-hand.

During the second year, Bill will transition into more of an account management/business operations role, while Paul will recruit and supervise a crew of independent contractors (number of staff based on demand) from the campuses of Grand Junction Junior College, Western Colorado Community College, and Colorado State University.

One key business strategy will be the promotion of special package deals, whereby we offer a special discount to customers for renting two or three equipment selections. This allows us to generate additional revenue with little additional effort (e.g., without having to travel to additional customer sites, etc.).

ConcessionMaster will become a full-time enterprise in year three. At that time Bill Johnson will make a personal investment (using partial proceeds from the sale of his share of the diner) in the business, in order to further expand ConcessionMaster's equipment inventory. At that time, we will consider adding additional types of equipment, including:

- Concession Trailer(s)
- Pizza Equipment (e.g., pizza ovens and warmers)
- Pretzel Equipment
- Candy & Caramel Apple Equipment
- Waffle Equipment
- Frost Nut Equipment
- Gasoline Generators
- Propane Patio Heaters
- Tents

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## SERVICES

### Available Equipment & Pricing

- Nacho Chip Warmers: \$30
- 4 Ounce Popcorn Machines: \$55
- 8 Ounce Popcorn Machines: \$55
- 12 Ounce Popcorn Machines: \$55
- Snow Cone Machines: \$55
- Hot Dog Steamers: \$55
- Hot Dog Roller Grills: \$55
- Cotton Candy Makers: \$55

**Delivery, Setup & Teardown**

ConcessionMaster will provide delivery, setup, and tear-down services for a \$50 charge within our service area.

**Supplies**

ConcessionMaster will offer a wide range of supplies for all of its rental equipment. A complete price list for the following items is available upon request (prices sometimes will vary slightly depending on suppliers):

- Nacho Chips (2 pound)
- Nacho Chips (6 pound)
- Nacho Cheese (individual portion containers, and bulk quantities)
- Snow Cone Cups Snow Syrup (cherry, grape, raspberry, lemon/lime, strawberry, orange, pineapple, coconut, root beer, sour apple, strawberry, strawberry/kiwi, bubblegum)
- Snow Cone Spoon Straws
- Floss Sugar (blue raspberry, grape, red cherry, bubblegum, mint green, vanilla, orange, lime green, watermelon, yellow piña colada, strawberry, pink vanilla)
- Cotton Candy Floss Cones
- Foil Hot Dog Bags
- King-Size Hot Dog Bags
- Slit Open-Top Hot Dog Bags
- Popcorn Boxes (various sizes)
- Popcorn Bags (various sizes)
- Popping Oil (canola, coconut & sunflower)
- Bulk Popping Corn (35-and 50-pound bags)
- Buttery Topping Oil (1 gallon)

**Event Staffing**

During year three, we will consider offering on-site equipment operations for customers who wish to have their event staffed by a ConcessionMaster associate.

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**MARKETING & SALES**

A marketing plan has been developed for ConcessionMaster that includes these main tactics:

1. Web Site: ConcessionMaster has developed a basic Web site that lists information about our available equipment and prices, special discounts and packages, or rental policy, details about deliveries, contact information, FAQs, and reservation information.
2. Promotional Fliers: With the help of a local graphic designer, we have developed two four-color fliers. One addresses the consumer market, while another addresses organizations. These fliers can be left behind following sales calls, used in direct mailings, and more.
3. Direct Marketing: Bill and Paul Johnson will initiate a three-wave direct-mail campaign during the first year of operations. A mailing list has been obtained from a local list broker, allowing us to target prospective organizational clients. In addition, working with the local Chamber of Commerce and other community groups, we have compiled a list of recurring annual events and festivals in our market area.

## CONCESSION EQUIPMENT RENTAL BUSINESS

Bill and/or Paul will personally contact the organizers of each event in order to communicate information about ConcessionMaster. A complete listing of events, along with contact information, is available upon request.

4. Advertising: ConcessionMaster will maintain a regular advertising presence in The Chamber Times, a newspaper published by our local Chamber of Commerce, enabling us to stay visible within the business community. In addition, we will run a sizable ad in the Grand Junction Yellow Pages.

5. Sales Presentations/Incentives: Each month, Bill and Paul Johnson will make 3 to 5 sales calls to organizations in the Grand Junction area promoting ConcessionMaster's equipment rental services. Following the presentation, they will distribute certificates that entitle the holder to a 20 percent discount off their first order. A schedule of planned sales calls for our first year of operation is available for review.

We will evaluate our marketing plan on a semi-annual basis during our first three years of operations, and annually thereafter.

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## OPERATIONS

### Hours

ConcessionMaster will accept phone calls and/or e-mails during regular business hours (9 AM-5 PM) via a dedicated mobile phone number. Our policy will be to respond to customer inquiries within one business day.

### Payment

ConcessionMaster will require customers to make a 20 percent deposit within 10 days of their reservation. Customers will then be required to pay the entire rental fee on the day of equipment delivery. Credit/debit card payments, checks, and cash will be accepted.

### Facility and Location

ConcessionMaster initially will store equipment in an unused garage at Bill Johnson's residence. However, this option only will work for the business's first year, after which time suitable warehouse space will be required. In addition, Bill will utilize dedicated office space within his home for administrative purposes. A business insurance policy, along with a home-office rider, will be obtained.

The Johnsons already own a pickup truck and cargo trailer that can be used for equipment deliveries and other business purposes during the first year.

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## FINANCIAL ANALYSIS

### First-year Start-up Costs

Acquisition of the following equipment will be required for ConcessionMaster's operations during the first year:

- Nacho Chip Warmers (4): \$1,200
- 4 Ounce Popcorn Machines (2): \$500
- 8 Ounce Popcorn Machines (2): \$900
- 12 Ounce Popcorn Machine (2): \$1,800
- Snow Cone Machines (3): \$1,500

- Hot Dog Steamers (3): \$1,500
- Hot Dog Roller Grills (2): \$1,500
- Cotton Candy Makers (3): \$1,500
- Supplies (initial inventory): \$3,500
- Total: \$13,900

\*A list of projected capital acquisitions for our second year of business is available upon request.

### **Revenue Projections**

Including supplies and delivery charges, the Johnsons estimate that ConcessionMaster will generate revenues of approximately \$200 per rental, averaging three rentals per week during year one. Based on this figure, they are estimating revenues of \$30,000. Following the addition of more equipment, revenues are expected to reach \$45,000 during year two. Finally, the significant equipment expansion planned for year three, along with organic growth, should push revenues to approximately \$90,000. Detailed financial statements, prepared in cooperation with Grand Junction Professional Accounting, are available for review.



# Cosmetics Manufacturer

Glamour Girl Cosmetics

9300 Park View St.  
Los Angeles, California 90001

*BizPlanDB.com*

*Glamour Girl Cosmetics will develop, manufacture, and brand an expansive line of makeup, perfumes, and cosmetic accessories that are popular among female buyers.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$125,000 for the development of a cosmetics manufacturer while showcasing the expected financials and operations over the next three years. Glamour Girl Cosmetics (“the Company”) is a California-based corporation that will provide a diverse line of brand label perfumes, makeup, and related accessories to customers in its targeted market. The Company was founded by Isabella Gorinski.

### 1.1 The Products

At stated above, Glamour Girl Cosmetics will develop, manufacture, and brand an expansive line of makeup, perfumes, and cosmetic accessories that are popular among female buyers. Ms. Gorinski is currently sourcing a number of regional and national wholesalers that will acquire inventories of its produced products.

In regards to the manufacturing process, the Company will work with several overseas manufacturing firms to coordinate the production of the Company’s proprietary cosmetics products.

The third section of the business plan will further describe the services offered by Glamour Girl Cosmetics.

### 1.2 Financing

Ms. Gorinski is seeking to raise \$125,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the Company’s office and manufaturing location.
- Financing for the first six months of operation.
- Capital to purchase the initial inventories of proprietary cosmetics.

Ms. Gorinski will contribute \$25,000 to the venture.

### 1.3 Mission Statement

The Company's mission is to become the recognized leader in its targeted market for developing, producing, and branding a diverse line of in demand cosmetics including perfumes, makeup, and other accessories.

### 1.4 Management Team

The Company was founded by Isabella Gorinski. Ms. Gorinski has more than 10 years of experience in the cosmetics industry. Through her expertise, she will be able to bring the operations of the business to profitability within its first year of operations.

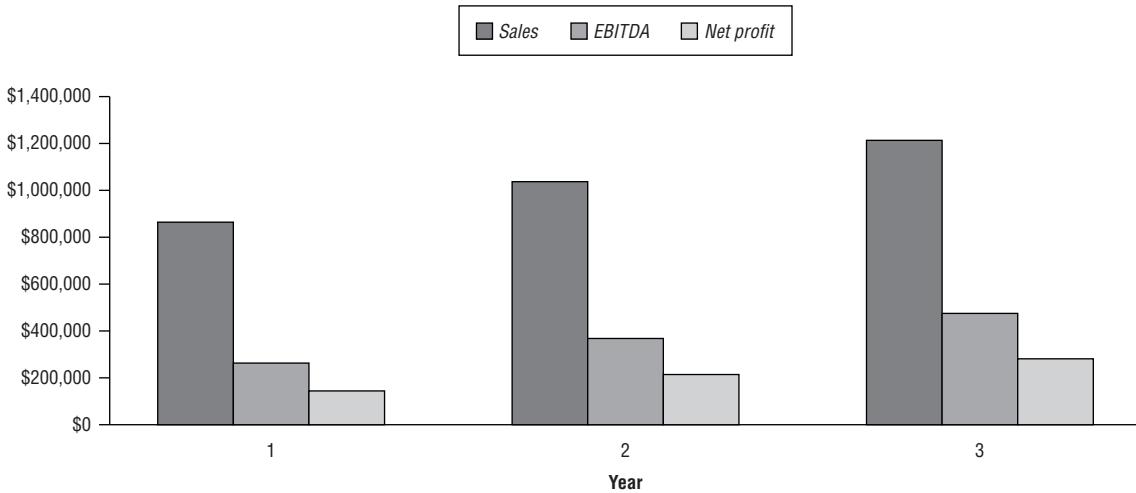
### 1.5 Sales Forecasts

Ms. Gorinski expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$864,234	\$1,037,081	\$1,213,385
Operating costs	\$341,823	\$ 357,378	\$ 373,482
EBITDA	\$263,141	\$ 368,579	\$ 475,887
Taxes, interest, and depreciation	\$118,951	\$ 154,398	\$ 194,661
Net profit	\$144,189	\$ 214,181	\$ 281,227

#### Sales, operating costs, and profit forecast



### 1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. Ms. Gorinski intends to implement marketing campaigns that will effectively target individuals within the target market.

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## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

The Company is registered as a corporation in the State of California.

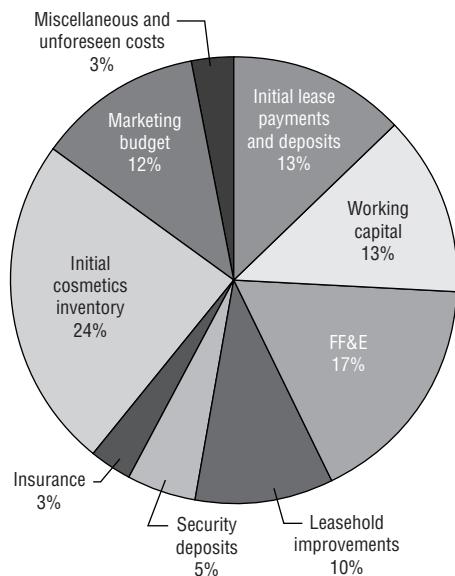
## 2.2 Required Funds

At this time, Glamour Girl Cosmetics requires \$125,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 20,000
Working capital	\$ 20,000
FF&E	\$ 25,000
Leasehold improvements	\$ 15,000
Security deposits	\$ 7,500
Insurance	\$ 5,000
Initial cosmetics inventory	\$ 35,000
Marketing budget	\$ 17,500
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$150,000</b>

### Use of funds



## 2.3 Investor Equity

Ms. Gorinski is not seeking an investment from a third party at this time.

## 2.4 Management Equity

Ms. Gorinski owns 100% of Glamour Girl Cosmetics.

## 2.5 Exit Strategy

If the business is very successful, Ms. Gorinski may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of Glamour Girl Cosmetics. Based on historical numbers, the business could fetch a sales premium of up to 5 times earnings.

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## 3.0 PRODUCTS AND SERVICES

Below is a description of the products offered by Glamour Girl Cosmetics.

### **3.1 Manufacturing and Distribution of Cosmetics and Accessories**

The primary revenue source for the business will come from the direct sale of cosmetics to wholesalers from which the Company will have developed, produced, and marketed.

Ms. Gorinski intends to produce and distribute a number of mid-to high-end brands of perfumes, makeup, accessories, and other goods that are used for health and beauty. Ms. Gorinski intends to source these inventories for regional and national level manufacturers that will coordinate the development of cosmetics and cosmetics packaging with the Management Team.

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## **4.0 STRATEGIC AND MARKET ANALYSIS**

### **4.1 Economic Outlook**

This section of the analysis will detail the economic climate, the cosmetics industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Presently, the economic market condition in the United States is sluggish. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. Many economists expect that this sluggish will continue for a significant period of time, at which point the economy will begin a prolonged recovery period. However, the Company will earn significant gross margins on each item sold, and despite the current economic climate, the business will be able to maintain profitable and cash flow positive operations.

### **4.2 Industry Analysis**

Within the United States there are approximately 82,000 companies that specialize in the manufacture and sale/distribution of beauty supply goods to the general public. Each year, these businesses aggregate generate more than \$125 billion dollars of revenue and provide jobs for almost 1,000,000 Americans. For the last five years, annual payrolls have exceeded \$20 billion dollars a year among these individuals.

The industry has experienced solid growth over the last ten years as more people are becoming concerned with their appearance. This growth corresponds to the increase in capital stock and general wealth of the American public. As such, the industry has grown at an average annual rate of 6% per year for each of the last five years. This trend is expected to continue, and then taper off as the market normalizes and the industry becomes consolidated. Currently, this industry has a number of fragmented market agents that will most likely be rolled up as time progresses. However, this expansive growth rate may slow over the next 12 to 18 months as the current economy further depresses consumers' discretionary income.

### **4.3 Customer Profile**

The cosmetics customer will typically be a middle- to upper-middle class woman living in the Company's target market. Common traits among clients will include:

- Annual household income exceeding \$50,000
- Will spend \$25 to \$100 on cosmetics
- Lives within a metropolitan area

Among retailers that will sell the Company's manufactured cosmetics, Management has outlined the demographics:

- Operates 10 or more retail locations.
- Annual revenues exceeding \$5,000,000 per year

- Annual EBITDA exceeding \$350,000 per year
- Will spend \$25,000 to \$50,000 with the Company.

#### 4.4 Competition

There are a number of competitors within the beauty supply and health product industry, and the market has become commoditized as all products essentially provide the same end user benefit. The key to maintaining successful operations is to properly market the Company's products to its core demographic of female purchasers. As such, it is imperative that Management use a multifaceted marketing strategy that will showcase the premium quality of our products while concurrently showcasing the moderate pricing structure for sales.

Major competitors within the market include Revlon, Cover Girl, L'Oreal, NIVEA, Chanel, Mac, and many others.

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## 5.0 MARKETING PLAN

The Company intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of the Company.

### 5.1 Marketing Objectives

- Develop e-commerce functionality for the Company's website.
- Develop ongoing relationships with cosmetics wholesalers and retailers throughout the United States.

### 5.2 Marketing Strategies

Ms. Gorinski intends on using a number of marketing strategies that will allow Glamour Girl Cosmetics to easily target retail stores and cosmetics wholesalers within the target market. Primarily, Ms. Gorinski intends to develop an expansive independent sales organization that will directly promote and sell the Company's manufactured cosmetics to these entities in exchange for a commission. Management anticipates that commissions will range from 5% to 15% depending on the ongoing success of the individual salesperson. Management may also develop territories for each independent salesperson so that salespeople do not need to compete within any one specific market.

A marketing firm will be retained to assist Glamour Girl Cosmetics with appropriately branding and marketing its products to the targeted demographics.

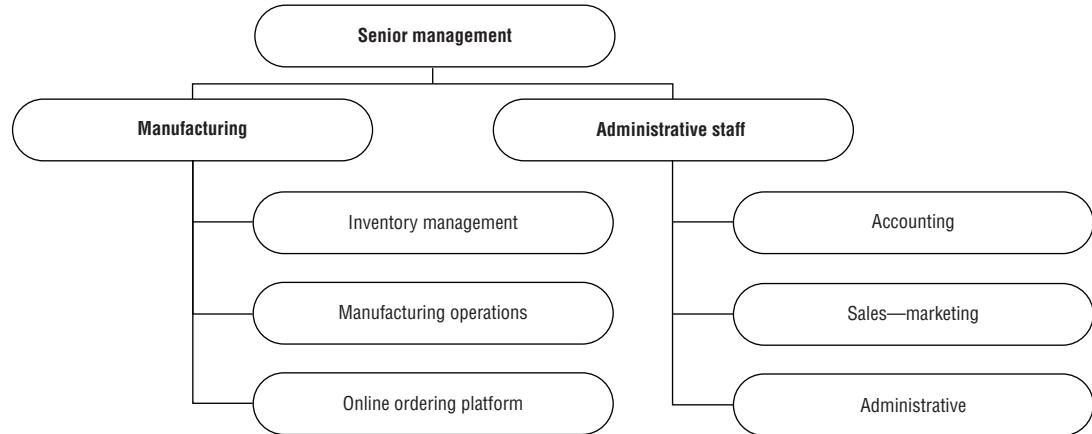
As with many businesses these days, Management intends to develop a highly interactive website that showcases the products produced by the business, how to contact the Company for wholesale distribution agreements, and ecommerce functionality among end users that want to purchase cosmetic products directly from the Company. Ecommerce functionality may also be integrated for wholesalers and retailers as well.

### 5.3 Pricing

As the Company intends to sell its manufactured cosmetics in bulk to wholesalers, Management cannot accurately determine the exact pricing that will be used as discounts will be applied for extremely large purchases. However, Management anticipates gross margins of approximately 70% on each dollar of revenue generated.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



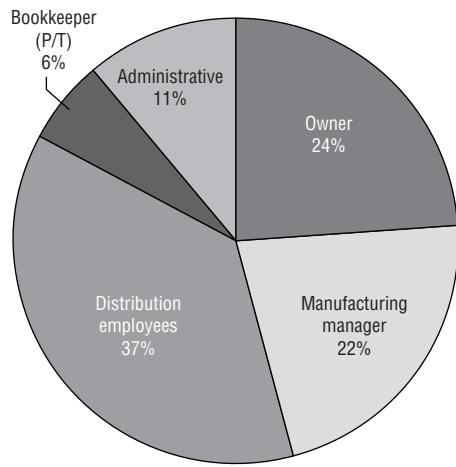
### 6.2 Organizational Budget

#### Personnel plan—yearly

Year	1	2	3
Owner	\$ 50,000	\$ 51,500	\$ 53,045
Manufacturing manager	\$ 45,000	\$ 46,350	\$ 47,741
Distribution employees	\$ 76,000	\$ 78,280	\$ 80,628
Bookkeeper (P/T)	\$ 13,000	\$ 13,390	\$ 13,792
Administrative	\$ 22,000	\$ 22,660	\$ 23,340
<b>Total</b>	<b>\$206,000</b>	<b>\$212,180</b>	<b>\$218,545</b>

#### Numbers of personnel

Year	1	2	3
Owner	1	1	1
Manufacturing manager	1	1	1
Distribution employees	4	4	4
Bookkeeper (P/T)	1	1	1
Administrative	1	1	1
<b>Totals</b>	<b>8</b>	<b>8</b>	<b>8</b>

**Personnel expense breakdown**

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## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- Glamour Girl Cosmetics will have an annual revenue growth rate of 15.5% per year.
- The Owner will acquire \$125,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

In the event of an economic downturn, the business may have a decline in its revenues. Cosmetics and related goods are purchased with discretionary income, and during times of economic recession, the business may see a decline in its top line income. However, the business will earn substantial margins from its product sales, and the business will be able to remain profitable and cash flow positive despite moderate declines in revenue.

### 7.3 Source of Funds

#### Financing

**Equity contributions**

Management investment	\$ 25,000.00
<b>Total equity financing</b>	<b>\$ 25,000.00</b>

**Banks and lenders**

Banks and lenders	\$ 125,000.00
<b>Total debt financing</b>	<b>\$125,000.00</b>
<b>Total financing</b>	<b>\$150,000.00</b>

## 7.4 General Assumptions

### General assumptions

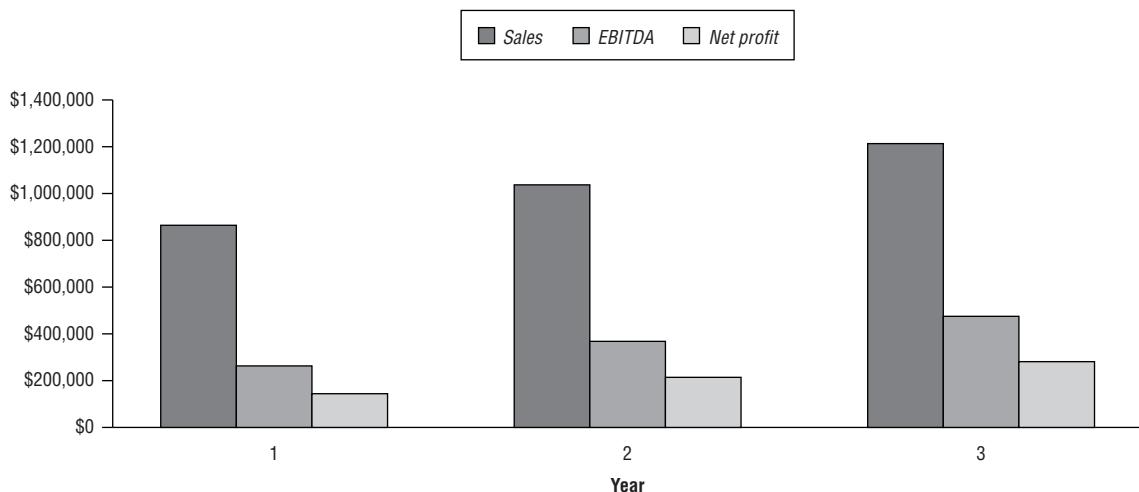
Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$864,234</b>	<b>\$1,037,081</b>	<b>\$1,213,385</b>
Cost of goods sold	\$259,270	\$ 311,124	\$ 364,015
Gross margin	70.00%	70.00%	70.00%
<b>Operating income</b>	<b>\$604,964</b>	<b>\$ 725,957</b>	<b>\$ 849,369</b>
<b>Expenses</b>			
Payroll	\$206,000	\$ 212,180	\$ 218,545
General and administrative	\$ 13,200	\$ 13,728	\$ 14,277
Marketing expenses	\$ 17,285	\$ 20,742	\$ 24,268
Professional fees and licensure	\$ 7,500	\$ 7,725	\$ 7,957
Insurance costs	\$ 12,500	\$ 13,125	\$ 13,781
Travel and vehicle costs	\$ 9,000	\$ 9,900	\$ 10,890
Rent and utilities	\$ 42,500	\$ 44,625	\$ 46,856
Miscellaneous costs	\$ 2,938	\$ 3,526	\$ 4,126
Payroll taxes	\$ 30,900	\$ 31,827	\$ 32,782
<b>Total operating costs</b>	<b>\$341,823</b>	<b>\$ 357,378</b>	<b>\$ 373,482</b>
<b>EBITDA</b>	<b>\$263,141</b>	<b>\$ 368,579</b>	<b>\$ 475,887</b>
Federal income tax	\$ 86,836	\$ 118,277	\$ 153,962
State income tax	\$ 13,157	\$ 17,921	\$ 23,328
Interest expense	\$ 10,922	\$ 10,164	\$ 9,335
Depreciation expenses	\$ 8,036	\$ 8,036	\$ 8,036
<b>Net profit</b>	<b>\$144,189</b>	<b>\$ 214,181</b>	<b>\$ 281,227</b>
Profit margin	16.68%	20.65%	23.18%

### Sales, operating costs, and profit forecast

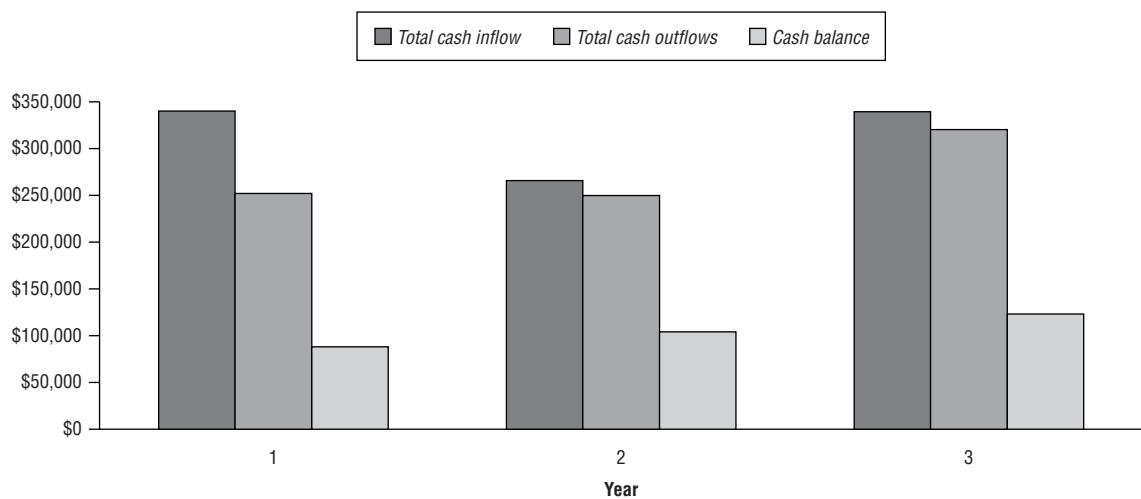


## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$152,225	\$222,217	\$289,262
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$152,225</b>	<b>\$222,217</b>	<b>\$289,262</b>
<b>Other cash inflows</b>			
Equity investment	\$ 25,000	\$ 0	\$ 0
Increased borrowings	\$125,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$187,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$340,127</b>	<b>\$265,804</b>	<b>\$339,388</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 8,079	\$ 8,837	\$ 9,666
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$112,500	\$ 55,554	\$ 72,316
Dividends	\$106,558	\$155,552	\$202,484
<b>Total cash outflows</b>	<b>\$252,034</b>	<b>\$249,820</b>	<b>\$320,317</b>
<b>Net cash flow</b>	<b>\$ 88,093</b>	<b>\$ 15,985</b>	<b>\$ 19,071</b>
<b>Cash balance</b>	<b>\$ 88,093</b>	<b>\$104,078</b>	<b>\$123,149</b>

### Proforma cash flow (yearly)



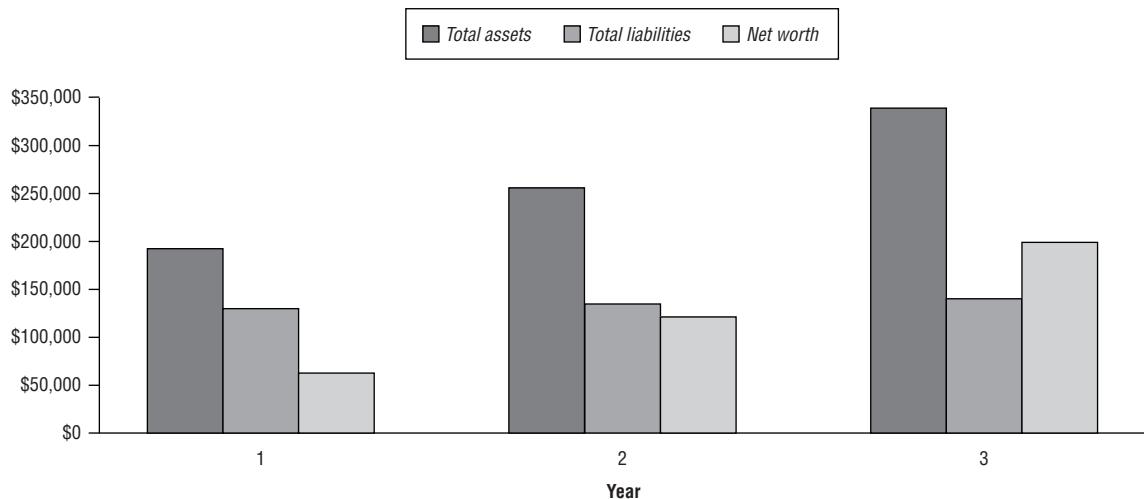
## COSMETICS MANUFACTURER

### 7.7 Balance Sheet

#### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$ 88,093	\$104,078	\$123,149
Amortized development/expansion costs	\$ 52,500	\$ 58,055	\$ 65,287
Inventory	\$ 35,000	\$ 62,777	\$ 98,935
FF&E	\$ 25,000	\$ 47,222	\$ 76,148
Accumulated depreciation	(\$ 8,036)	(\$ 16,071)	(\$ 24,107)
<b>Total assets</b>	<b>\$192,558</b>	<b>\$256,061</b>	<b>\$339,411</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$116,921	\$108,084	\$ 99,247
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$129,926</b>	<b>\$134,800</b>	<b>\$140,236</b>
Net worth	\$ 62,632	\$121,261	\$199,175
<b>Total liabilities and equity</b>	<b>\$192,558</b>	<b>\$256,061</b>	<b>\$339,411</b>

#### Proforma balance sheet

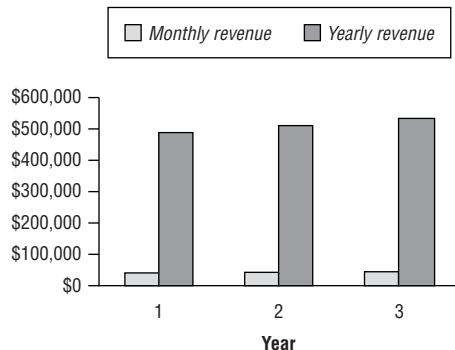


### 7.8 Breakeven Analysis

#### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 40,693	\$ 42,545	\$ 44,462
Yearly revenue	\$488,319	\$510,540	\$533,545

### Break even analysis



### 7.9 Business Ratios

#### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	20.00%	17.00%
Gross margin	70.00%	70.00%	70.00%
<b>Financials</b>			
Profit margin	16.68%	20.65%	23.18%
Assets to liabilities	1.48	1.90	2.42
Equity to liabilities	0.48	0.90	1.42
Assets to equity	3.07	2.11	1.70
<b>Liquidity</b>			
Acid test	0.68	0.77	0.88
Cash to assets	0.46	0.41	0.36

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$69,825</b>	<b>\$70,224</b>	<b>\$70,623</b>	<b>\$71,022</b>	<b>\$71,421</b>	<b>\$71,820</b>	<b>\$72,219</b>
Cost of goods sold	\$20,948	\$21,067	\$21,187	\$21,307	\$21,426	\$21,546	\$21,666
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%
<b>Operating income</b>	<b>\$48,878</b>	<b>\$49,157</b>	<b>\$49,436</b>	<b>\$49,715</b>	<b>\$49,995</b>	<b>\$50,274</b>	<b>\$50,553</b>
<b>Expenses</b>							
Payroll	\$17,167	\$17,167	\$17,167	\$17,167	\$17,167	\$17,167	\$17,167
General and administrative	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100
Marketing expenses	\$ 1,440	\$ 1,440	\$ 1,440	\$ 1,440	\$ 1,440	\$ 1,440	\$ 1,440
Professional fees and licensure	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625
Insurance costs	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042
Travel and vehicle costs	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
Rent and utilities	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542
Miscellaneous costs	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245
Payroll taxes	\$ 2,575	\$ 2,575	\$ 2,575	\$ 2,575	\$ 2,575	\$ 2,575	\$ 2,575
<b>Total operating costs</b>	<b>\$28,485</b>						
<b>EBITDA</b>	<b>\$20,392</b>	<b>\$20,672</b>	<b>\$20,951</b>	<b>\$21,230</b>	<b>\$21,509</b>	<b>\$21,789</b>	<b>\$22,068</b>
Federal income tax	\$ 7,016	\$ 7,056	\$ 7,096	\$ 7,136	\$ 7,176	\$ 7,216	\$ 7,256
State income tax	\$ 1,063	\$ 1,069	\$ 1,075	\$ 1,081	\$ 1,087	\$ 1,093	\$ 1,099
Interest expense	\$ 938	\$ 933	\$ 928	\$ 923	\$ 918	\$ 913	\$ 908
Depreciation expenses	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670
<b>Net profit</b>	<b>\$10,706</b>	<b>\$10,944</b>	<b>\$11,182</b>	<b>\$11,420</b>	<b>\$11,658</b>	<b>\$11,896</b>	<b>\$12,135</b>

## COSMETICS MANUFACTURER

### Profit and loss statement (first year cont.)

Months	8	9	10	11	12	1
<b>Sales</b>	<b>\$72,618</b>	<b>\$73,017</b>	<b>\$73,416</b>	<b>\$73,815</b>	<b>\$74,214</b>	<b>\$864,234</b>
Cost of goods sold	\$21,785	\$21,905	\$22,025	\$22,145	\$22,264	\$259,270
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%
<b>Operating income</b>	<b>\$50,833</b>	<b>\$51,112</b>	<b>\$51,391</b>	<b>\$51,671</b>	<b>\$51,950</b>	<b>\$604,964</b>
<b>Expenses</b>						
Payroll	\$17,167	\$17,167	\$17,167	\$17,167	\$17,167	\$206,000
General and administrative	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 13,200
Marketing expenses	\$ 1,440	\$ 1,440	\$ 1,440	\$ 1,440	\$ 1,440	\$ 17,285
Professional fees and licensure	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 7,500
Insurance costs	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 12,500
Travel and vehicle costs	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 9,000
Rent and utilities	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 42,500
Miscellaneous costs	\$ 245	\$ 245	\$ 245	\$ 245	\$ 245	\$ 2,938
Payroll taxes	\$ 2,575	\$ 2,575	\$ 2,575	\$ 2,575	\$ 2,575	\$ 30,900
<b>Total operating costs</b>	<b>\$28,485</b>	<b>\$28,485</b>	<b>\$28,485</b>	<b>\$28,485</b>	<b>\$28,485</b>	<b>\$341,823</b>
<b>EBITDA</b>	<b>\$22,347</b>	<b>\$22,627</b>	<b>\$22,906</b>	<b>\$23,185</b>	<b>\$23,465</b>	<b>\$263,141</b>
Federal income tax	\$ 7,297	\$ 7,337	\$ 7,377	\$ 7,417	\$ 7,457	\$ 86,836
State income tax	\$ 1,106	\$ 1,112	\$ 1,118	\$ 1,124	\$ 1,130	\$ 13,157
Interest expense	\$ 903	\$ 898	\$ 893	\$ 887	\$ 882	\$ 10,922
Depreciation expenses	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 8,036
<b>Net profit</b>	<b>\$12,373</b>	<b>\$12,611</b>	<b>\$12,849</b>	<b>\$13,088</b>	<b>\$13,326</b>	<b>\$144,189</b>

### Profit and loss statement (second year)

Quarter	Q1	2			2
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$207,416</b>	<b>\$259,270</b>	<b>\$280,012</b>	<b>\$290,383</b>	<b>\$1,037,081</b>
Cost of goods sold	\$ 62,225	\$ 77,781	\$ 84,004	\$ 87,115	\$ 311,124
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%
<b>Operating income</b>	<b>\$145,191</b>	<b>\$181,489</b>	<b>\$196,008</b>	<b>\$203,268</b>	<b>\$ 725,957</b>
<b>Expenses</b>					
Payroll	\$ 42,436	\$ 53,045	\$ 57,289	\$ 59,410	\$ 212,180
General and administrative	\$ 2,746	\$ 3,432	\$ 3,707	\$ 3,844	\$ 13,728
Marketing expenses	\$ 4,148	\$ 5,185	\$ 5,600	\$ 5,808	\$ 20,742
Professional fees and licensure	\$ 1,545	\$ 1,931	\$ 2,086	\$ 2,163	\$ 7,725
Insurance costs	\$ 2,625	\$ 3,281	\$ 3,544	\$ 3,675	\$ 13,125
Travel and vehicle costs	\$ 1,980	\$ 2,475	\$ 2,673	\$ 2,772	\$ 9,900
Rent and utilities	\$ 8,925	\$ 11,156	\$ 12,049	\$ 12,495	\$ 44,625
Miscellaneous costs	\$ 705	\$ 882	\$ 952	\$ 987	\$ 3,526
Payroll taxes	\$ 6,365	\$ 7,957	\$ 8,593	\$ 8,912	\$ 31,827
<b>Total operating costs</b>	<b>\$ 71,476</b>	<b>\$ 89,344</b>	<b>\$ 96,492</b>	<b>\$100,066</b>	<b>\$ 357,378</b>
<b>EBITDA</b>	<b>\$ 73,716</b>	<b>\$ 92,145</b>	<b>\$ 99,516</b>	<b>\$103,202</b>	<b>\$ 368,579</b>
Federal income tax	\$ 23,655	\$ 29,569	\$ 31,935	\$ 33,118	\$ 118,277
State income tax	\$ 3,584	\$ 4,480	\$ 4,839	\$ 5,018	\$ 17,921
Interest expense	\$ 2,615	\$ 2,566	\$ 2,517	\$ 2,466	\$ 10,164
Depreciation expense	\$ 2,009	\$ 2,009	\$ 2,009	\$ 2,009	\$ 8,036
<b>Net profit</b>	<b>\$ 41,853</b>	<b>\$ 53,520</b>	<b>\$ 58,217</b>	<b>\$ 60,592</b>	<b>\$ 214,181</b>

## Profit and loss statement (third year)

Quarter	Q1	Q2	3		3
			Q3	Q4	
Sales	\$242,677	\$303,346	\$327,614	\$339,748	\$1,213,385
Cost of goods sold	\$ 72,803	\$ 91,004	\$ 98,284	\$101,924	\$ 364,015
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%
Operating income	\$169,874	\$212,342	\$229,330	\$237,823	\$ 849,369
Expenses					
Payroll	\$ 43,709	\$ 54,636	\$ 59,007	\$ 61,193	\$ 218,545
General and administrative	\$ 2,855	\$ 3,569	\$ 3,855	\$ 3,998	\$ 14,277
Marketing expenses	\$ 4,854	\$ 6,067	\$ 6,552	\$ 6,795	\$ 24,268
Professional fees and licensure	\$ 1,591	\$ 1,989	\$ 2,148	\$ 2,228	\$ 7,957
Insurance costs	\$ 2,756	\$ 3,445	\$ 3,721	\$ 3,859	\$ 13,781
Travel and vehicle costs	\$ 2,178	\$ 2,723	\$ 2,940	\$ 3,049	\$ 10,890
Rent and utilities	\$ 9,371	\$ 11,714	\$ 12,651	\$ 13,120	\$ 46,856
Miscellaneous costs	\$ 825	\$ 1,031	\$ 1,114	\$ 1,155	\$ 4,126
Payroll taxes	\$ 6,556	\$ 8,195	\$ 8,851	\$ 9,179	\$ 32,782
Total operating costs	\$ 74,696	\$ 93,370	\$100,840	\$104,575	\$ 373,482
EBITDA	\$ 95,177	\$118,972	\$128,490	\$133,248	\$ 475,887
Federal income tax	\$ 30,792	\$ 38,491	\$ 41,570	\$ 43,109	\$ 153,962
State income tax	\$ 4,666	\$ 5,832	\$ 6,298	\$ 6,532	\$ 23,328
Interest expense	\$ 2,414	\$ 2,361	\$ 2,307	\$ 2,252	\$ 9,335
Depreciation expense	\$ 2,009	\$ 2,009	\$ 2,009	\$ 2,009	\$ 8,036
Net profit	\$ 55,296	\$ 70,279	\$ 76,305	\$ 79,346	\$ 281,227

## 7.11 Three Year Cash Flow Analysis

## Cash flow analysis (first year)

Month	1	2	3	4	5	6	7	8
Cash from operations	\$ 11,376	\$11,614	\$11,852	\$12,090	\$12,328	\$ 12,566	\$ 12,804	\$ 13,042
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Operating cash inflow	\$ 11,376	\$11,614	\$11,852	\$12,090	\$12,328	\$ 12,566	\$ 12,804	\$ 13,042
Other cash inflows								
Equity investment	\$ 25,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$125,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
Total other cash inflows	\$153,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
Total cash inflow	\$164,534	\$14,772	\$15,010	\$15,248	\$15,486	\$ 15,725	\$ 15,963	\$ 16,201
Cash outflows								
Repayment of principal	\$ 646	\$ 651	\$ 656	\$ 661	\$ 666	\$ 671	\$ 676	\$ 681
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$112,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total cash outflows	\$115,221	\$ 2,726	\$ 2,730	\$ 2,735	\$ 2,740	\$ 2,745	\$ 2,750	\$ 2,755
Net cash flow	\$ 49,314	\$12,047	\$12,280	\$12,513	\$12,746	\$ 12,979	\$ 13,212	\$ 13,446
Cash balance	\$ 49,314	\$61,360	\$73,640	\$86,153	\$98,900	\$111,879	\$125,091	\$138,537

## COSMETICS MANUFACTURER

### Cash flow analysis (first year cont.)

Month	9	10	11	12	1
Cash from operations	\$ 13,281	\$ 13,519	\$ 13,757	\$ 13,996	\$152,225
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 13,281</b>	<b>\$ 13,519</b>	<b>\$ 13,757</b>	<b>\$ 13,996</b>	<b>\$152,225</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 25,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$125,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$187,902</b>
<b>Total cash inflow</b>	<b>\$ 16,439</b>	<b>\$ 16,678</b>	<b>\$ 16,916</b>	<b>\$ 17,154</b>	<b>\$340,127</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 686	\$ 691	\$ 696	\$ 701	\$ 8,079
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$112,500
Dividends	\$ 0	\$ 0	\$ 0	\$106,558	\$106,558
<b>Total cash outflows</b>	<b>\$ 2,760</b>	<b>\$ 2,766</b>	<b>\$ 2,771</b>	<b>\$109,334</b>	<b>\$252,034</b>
<b>Net cash flow</b>	<b>\$ 13,679</b>	<b>\$ 13,912</b>	<b>\$ 14,145</b>	<b>-\$ 92,180</b>	<b>\$ 88,093</b>
<b>Cash balance</b>	<b>\$152,216</b>	<b>\$166,128</b>	<b>\$180,273</b>	<b>\$ 88,093</b>	<b>\$ 88,093</b>

### Cash flow analysis (second year)

Quarter	Q1	2			2
		Q2	Q3	Q4	
Cash from operations	\$44,443	\$55,554	\$59,999	\$ 62,221	\$222,217
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$44,443</b>	<b>\$55,554</b>	<b>\$59,999</b>	<b>\$ 62,221</b>	<b>\$222,217</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$10,897	\$11,769	\$ 12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$10,897</b>	<b>\$11,769</b>	<b>\$ 12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$53,161</b>	<b>\$66,451</b>	<b>\$71,767</b>	<b>\$ 74,425</b>	<b>\$265,804</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,136	\$ 2,184	\$ 2,233	\$ 2,284	\$ 8,837
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$11,111	\$13,889	\$15,000	\$ 15,555	\$ 55,554
Dividends	\$31,110	\$38,888	\$41,999	\$ 43,555	\$155,552
<b>Total cash outflows</b>	<b>\$50,332</b>	<b>\$62,430</b>	<b>\$67,299</b>	<b>\$ 69,759</b>	<b>\$249,820</b>
<b>Net cash flow</b>	<b>\$ 2,829</b>	<b>\$ 4,021</b>	<b>\$ 4,468</b>	<b>\$ 4,666</b>	<b>\$ 15,985</b>
<b>Cash balance</b>	<b>\$90,922</b>	<b>\$94,944</b>	<b>\$99,412</b>	<b>\$104,078</b>	<b>\$104,078</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	3		3
			Q3	Q4	
Cash from operations	\$ 57,852	\$ 72,316	\$ 78,101	\$ 80,993	\$289,262
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 57,852</b>	<b>\$ 72,316</b>	<b>\$ 78,101</b>	<b>\$ 80,993</b>	<b>\$289,262</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 10,025	\$ 12,531	\$ 13,534	\$ 14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$ 10,025</b>	<b>\$ 12,531</b>	<b>\$ 13,534</b>	<b>\$ 14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$ 67,878</b>	<b>\$ 84,847</b>	<b>\$ 91,635</b>	<b>\$ 95,029</b>	<b>\$339,388</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,336	\$ 2,389	\$ 2,443	\$ 2,498	\$ 9,666
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$ 10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 14,463	\$ 18,079	\$ 19,525	\$ 20,248	\$ 72,316
Dividends	\$ 40,497	\$ 50,621	\$ 54,671	\$ 56,695	\$202,484
<b>Total cash outflows</b>	<b>\$ 64,466</b>	<b>\$ 80,052</b>	<b>\$ 86,319</b>	<b>\$ 89,481</b>	<b>\$320,317</b>
<b>Net cash flow</b>	<b>\$ 3,411</b>	<b>\$ 4,795</b>	<b>\$ 5,316</b>	<b>\$ 5,548</b>	<b>\$ 19,071</b>
<b>Cash balance</b>	<b>\$107,489</b>	<b>\$112,285</b>	<b>\$117,601</b>	<b>\$123,149</b>	<b>\$123,149</b>



# DVD Kiosk Rental Business

Movies To Go, Inc.

4700 Broad St.  
Chicago, Illinois 60601

*BizPlanDB.com*

*Movies To Go, Inc. will provide customers with state-of-the-art DVD kiosk machines and access to a large number of DVDs. The Company will provide location partners with a 30% revenue share for all income derived from each kiosk.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$100,000 for the development of a business that manages a network of DVD kiosks while showcasing the expected financials and operations over the next three years. Movies To Go, Inc. is an Illinois-based corporation that will manage several stand alone DVD rental kiosk machines in grocery stores and malls throughout the state. The Company was founded by Ethan Decker.

### 1.1 The Services

As stated above, the Company's state of the art DVD kiosk machines will provide customers with access to a number of DVDs. The Company will provide location partners with a 30% revenue share for all income derived from each kiosk.

The Founder, prior to the onset of operations, will develop relationships with malls, grocery stores, and property management firms for the distribution of the Company's DVD Kiosks.

The third section of the business plan will further describe the services offered by Movies To Go, Inc.

### 1.2 Financing

Mr. Decker is seeking to raise \$100,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Acquisition and distribution of at least 6 DVD kiosks
- Financing for the first six months of operation.
- Capital to purchase the inventory

Mr. Decker will contribute \$10,000 to the venture.

## DVD KIOSK RENTAL BUSINESS

### 1.3 Mission Statement

Mr. Decker's mission is to provide quick access to in-demand DVDs to customers while concurrently ensuring that businesses and organizations that allow the Company's machines on-site are compensated for their rental of space.

### 1.4 Management Team

The Company was founded by Ethan Decker. Mr. Decker has more than 10 years of experience in the retail industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

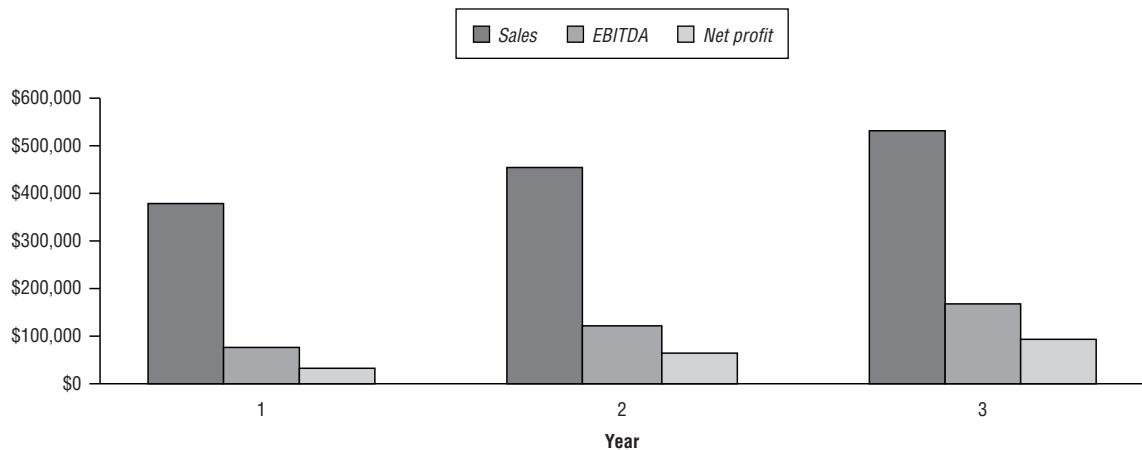
### 1.5 Sales Forecasts

Mr. Decker expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$378,600	\$454,320	\$531,554
Operating costs	\$188,688	\$196,351	\$204,301
EBITDA	\$ 76,332	\$121,673	\$167,787
Taxes, interest, and depreciation	\$ 43,815	\$ 57,348	\$ 74,461
Net profit	\$ 32,517	\$ 64,324	\$ 93,326

#### Sales, operating costs, and profit forecast



### 1.6 Expansion Plan

Within the next three years, Mr. Decker intends to reinvest the after tax cash flow of the business into the purchase of new DVD kiosks which will substantially increase the revenues of the business. The Company will continually source new high traffic locations where the business can place additional kiosks.

## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

Movies To Go, Inc. is registered as a corporation in the State of Illinois.

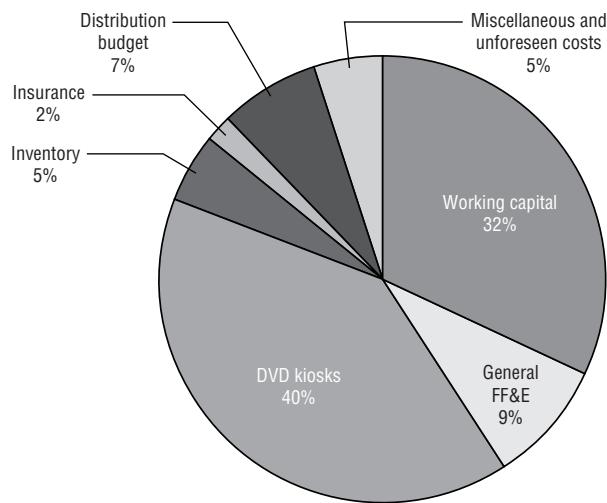
## 2.2 Required Funds

At this time, Movies To Go, Inc. requires \$100,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Working capital	\$ 35,000
General FF&E	\$ 10,000
DVD kiosks	\$ 45,000
Inventory	\$ 5,000
Insurance	\$ 2,500
Distribution budget	\$ 7,500
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$110,000</b>

### Use of funds



## 2.3 Investor Equity

Mr. Decker is not seeking an investment from a third party at this time.

## 2.4 Management Equity

Mr. Decker owns 100% of Movies To Go, Inc.

## 2.5 Exit Strategy

If the business is very successful, Mr. Decker may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of Movies To Go, Inc. Based on historical numbers, the business could fetch a sales premium of up to 2 times earnings plus the value of the Company's inventory of DVD Kiosks and related furniture, fixtures, and equipment.

## 3.0 PRODUCTS AND SERVICES

Below is a description of the products offered by Movies To Go, Inc.

### **3.1 DVD Rental Services**

As stated in the executive summary, Movies To Go, Inc. intends to place a number of terminals that can provide rented DVDs to customers. These kiosks will be primarily placed in grocery stores, malls, and other highly trafficked areas.

The DVD kiosk will allow customers to rent a physical DVD after they pay (via cash or electronic card) at the card terminal. The business will charge \$1 per night for usage of a DVD.

Please note that the fifth section of the business plan will further discuss the marketing and distribution strategies to be used by the Company.

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## **4.0 STRATEGIC AND MARKET ANALYSIS**

### **4.1 Economic Outlook**

The business of DVD kiosk management is a relatively simple business. This section of analysis will detail the overall economic climate, and the interest rate environment, and the industry.

The current economic market in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. However, the low pricing point of the Company's DVD rental services will ensure that the Company can remain profitable despite the current issues with the economy.

### **4.2 Industry Analysis**

Within the United States, there are 1,000 companies that maintain DVD standalone terminals. Each year, these businesses aggregate generate more than \$500 million dollars of revenue.

This is a mature industry, and future growth is expected to be on par with that of the general economy.

### **4.3 Customer Profile**

The DVD kiosk terminals are used by people from all socioeconomic levels. However, Management will target the following entities for placement of the Company's DVD rental terminals:

- Grocery stores
- Apartment buildings
- Malls

Management anticipates that among grocery stores, annual revenues will be \$15 million to \$30 million per year. These businesses are expected to currently not have DVD Kiosks on premises.

Among apartment buildings, Management anticipates that these complexes will have at least 150 units and annual rent rolls exceeding \$1 million per year.

Within malls, Management anticipates that these will be large scale facilities with at least three department stores and 80 general stores.

### **4.4 Competition**

At this time it is difficult to determine the competition that the Company will face as it progresses through its operations. There are a number of companies that maintain DVD kiosks within grocery stores, apartment buildings, and malls.

## 5.0 MARKETING PLAN

Below is a description of the marketing plan that Movies To Go, Inc. will use to establish its locations throughout the State of Illinois.

### 5.1 Marketing Objectives

- Establish relationships with property management firms, grocery stores, and malls.
- Maintain strong relationships with DVD kiosk equipment wholesalers throughout the State of Illinois.

### 5.2 Marketing Strategies

Marketing for the DVD kiosks will be very limited. The Company's marketing campaigns will be limited to developing relationships with property management firms. Prior to the onset of operations, Mr. Decker will approach these businesses for placing DVD kiosks on their properties.

The Company intends to also develop a website that will showcase the operations of the business, how a potential location can work with Movies To Go, Inc. and relevant contact information. As the economy is currently sluggish, many property management firms and related organizations are looking for ways to establish secondary lines of revenue; namely through the rental of space to DVD kiosk businesses.

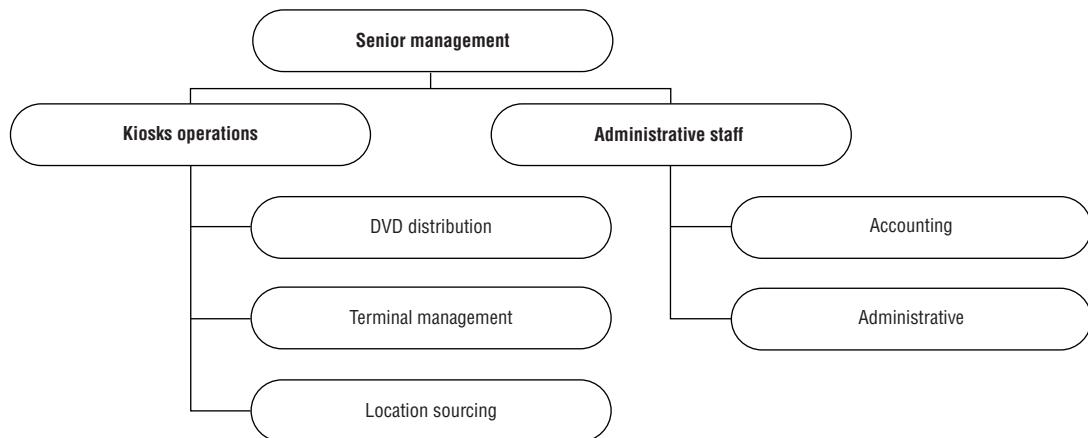
Management will also directly approach newly developed properties that are looking to expand their secondary revenue streams as well.

### 5.3 Pricing

Management anticipates that the nightly rental of a DVD from one of the Company's kiosks will generate \$1. Gross profits from sales will be \$0.70. The business will need to pay out 30% of its income to the location owner.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



## 6.2 Organizational Budget

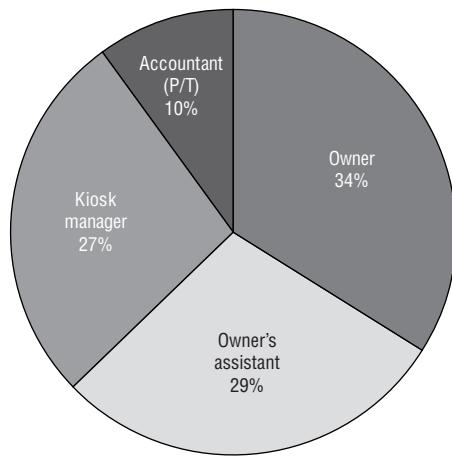
### Personnel plan—yearly

Year	1	2	3
Owner	\$ 40,000	\$ 41,200	\$ 42,436
Owner's assistant	\$ 35,000	\$ 36,050	\$ 37,132
Kiosk manager	\$ 32,500	\$ 33,475	\$ 34,479
Accountant (P/T)	\$ 12,500	\$ 12,875	\$ 13,261
<b>Total</b>	<b>\$120,000</b>	<b>\$123,600</b>	<b>\$127,308</b>

### Numbers of personnel

Year	1	2	3
Owner	1	1	1
Owner's assistant	1	1	1
Kiosk manager	1	1	1
Accountant (P/T)	1	1	1
<b>Totals</b>	<b>4</b>	<b>4</b>	<b>4</b>

### Personnel expense breakdown




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## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- Movies To Go, Inc. will have an annual revenue growth rate of 12% per year.
- The Owner will acquire \$100,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

The Company's revenues are not sensitive to changes in the general economy. As the pricing for the DVD rental service, a decline in economic productivity will have a diminutive effect on the Company's ability to generate revenue. As such, Management will be able to continually grow the business despite the external business climate.

## 7.3 Source of Funds

### Financing

<b>Equity contributions</b>	
Management investment	\$ 10,000.00
<b>Total equity financing</b>	<b>\$ 10,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$100,000.00
<b>Total debt financing</b>	<b>\$100,000.00</b>
<b>Total financing</b>	<b>\$110,000.00</b>

## 7.4 General Assumptions

### General assumptions

Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

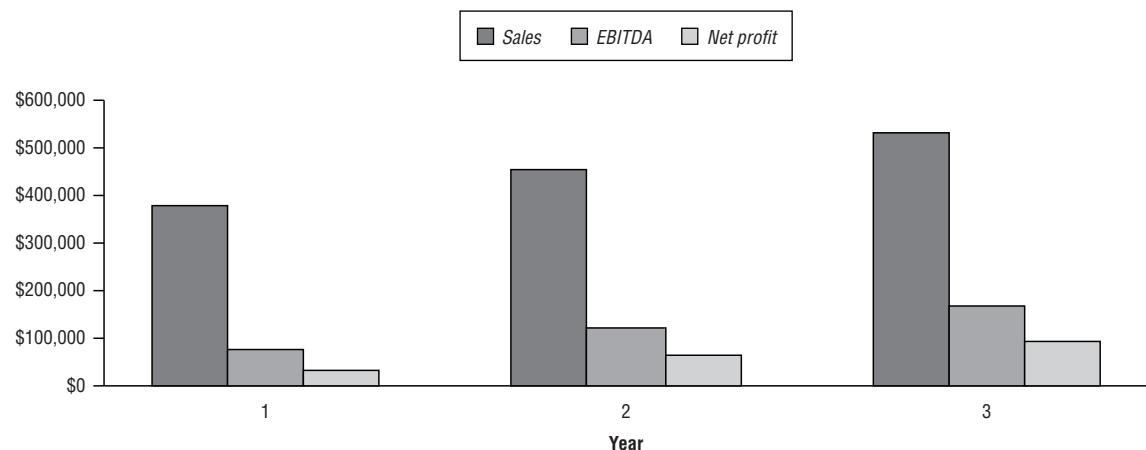
## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$378,600</b>	<b>\$454,320</b>	<b>\$531,554</b>
Cost of goods sold	\$113,580	\$136,296	\$159,466
Gross margin	70.00%	70.00%	70.00%
<b>Operating income</b>	<b>\$265,020</b>	<b>\$318,024</b>	<b>\$372,088</b>
<b>Expenses</b>			
Payroll	\$120,000	\$123,600	\$127,308
General and administrative	\$ 25,200	\$ 26,208	\$ 27,256
Marketing expenses	\$ 1,893	\$ 2,272	\$ 2,658
Professional fees and licensure	\$ 5,219	\$ 5,376	\$ 5,537
Insurance costs	\$ 1,987	\$ 2,086	\$ 2,191
Travel and vehicle costs	\$ 7,596	\$ 8,356	\$ 9,191
Rent and utilities	\$ 4,250	\$ 4,463	\$ 4,686
Miscellaneous costs	\$ 4,543	\$ 5,452	\$ 6,379
Payroll taxes	\$ 18,000	\$ 18,540	\$ 19,096
<b>Total operating costs</b>	<b>\$188,688</b>	<b>\$196,351</b>	<b>\$204,301</b>
<b>EBITDA</b>	<b>\$ 76,332</b>	<b>\$121,673</b>	<b>\$167,787</b>
Federal income tax	\$ 25,189	\$ 37,469	\$ 52,905
State income tax	\$ 3,817	\$ 5,677	\$ 8,016
Interest expense	\$ 8,738	\$ 8,131	\$ 7,468
Depreciation expenses	\$ 6,071	\$ 6,071	\$ 6,071
<b>Net profit</b>	<b>\$ 32,517</b>	<b>\$ 64,324</b>	<b>\$ 93,326</b>
<b>Profit margin</b>	<b>8.59%</b>	<b>14.16%</b>	<b>17.56%</b>

## DVD KIOSK RENTAL BUSINESS

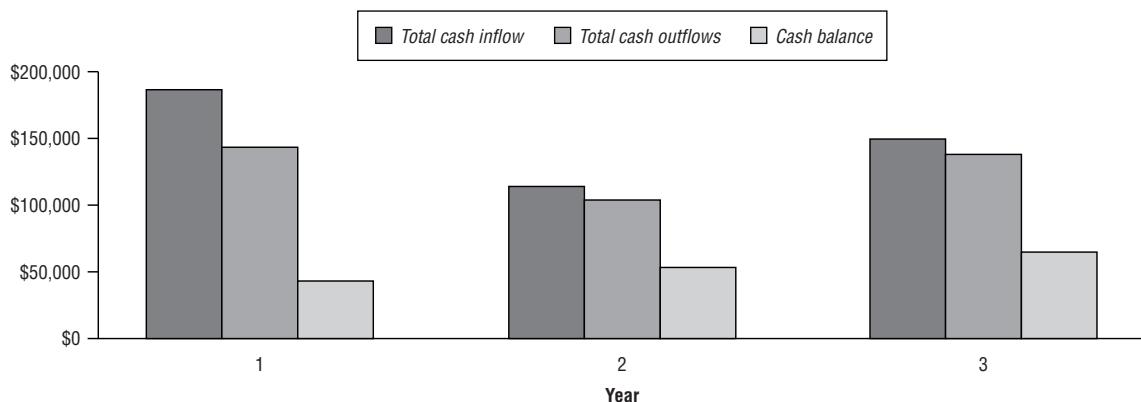
### Sales, operating costs, and profit forecast



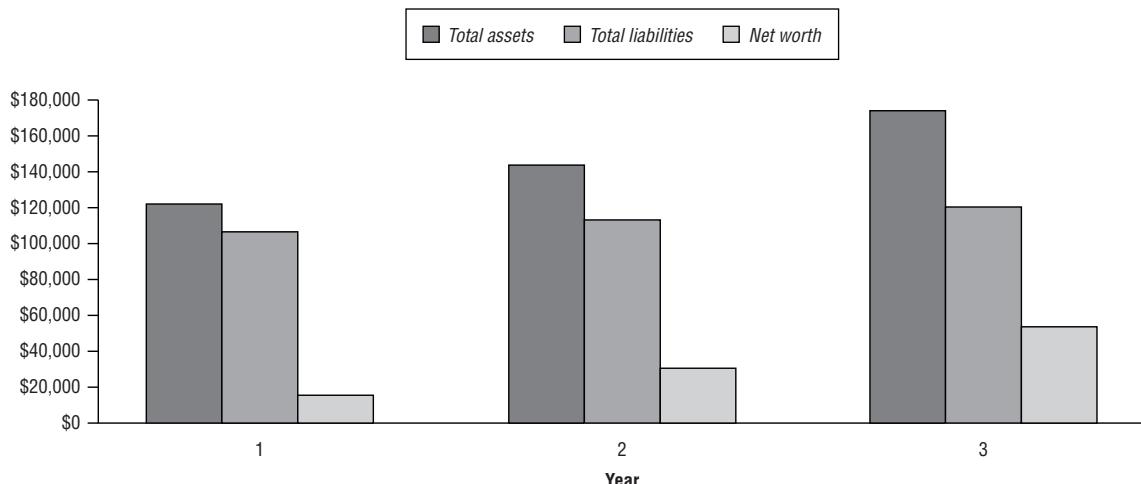
### 7.6 Cash Flow Analysis

#### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$ 38,588	\$ 70,396	\$ 99,398
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 38,588</b>	<b>\$ 70,396</b>	<b>\$ 99,398</b>
<b>Other cash inflows</b>			
Equity investment	\$ 10,000	\$ 0	\$ 0
Increased borrowings	\$100,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$147,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$186,490</b>	<b>\$113,983</b>	<b>\$149,523</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 6,463	\$ 7,070	\$ 7,733
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 85,000	\$ 17,599	\$ 24,849
Dividends	\$ 27,012	\$ 49,277	\$ 69,578
<b>Total cash outflows</b>	<b>\$143,372</b>	<b>\$103,822</b>	<b>\$138,012</b>
<b>Net cash flow</b>	<b>\$ 43,118</b>	<b>\$ 10,161</b>	<b>\$ 11,511</b>
<b>Cash balance</b>	<b>\$ 43,118</b>	<b>\$ 53,279</b>	<b>\$ 64,790</b>

**Proforma cash flow (yearly)****7.7 Balance Sheet****Proforma balance sheet—yearly**

Year	1	2	3
<b>Assets</b>			
Cash	\$ 43,118	\$ 53,279	\$ 64,790
Amortized development/expansion costs	\$ 30,000	\$ 34,400	\$ 40,612
FF&E	\$ 10,000	\$ 10,000	\$ 10,000
DVD kiosks	\$ 45,000	\$ 58,199	\$ 76,836
Accumulated depreciation	(\$ 6,071)	(\$ 12,143)	(\$ 18,214)
<b>Total assets</b>	<b>\$122,047</b>	<b>\$143,735</b>	<b>\$174,024</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$ 93,537	\$ 86,467	\$ 79,397
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$106,542</b>	<b>\$113,183</b>	<b>\$120,387</b>
<b>Net worth</b>	<b>\$ 15,505</b>	<b>\$ 30,552</b>	<b>\$ 53,637</b>
<b>Total liabilities and equity</b>	<b>\$122,047</b>	<b>\$143,735</b>	<b>\$174,024</b>

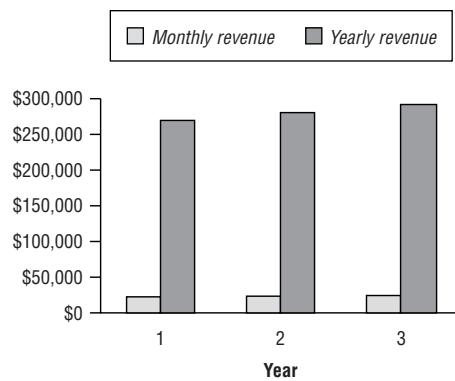
**Proforma balance sheet**

## 7.8 Breakeven Analysis

### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 22,463	\$ 23,375	\$ 24,322
Yearly revenue	\$269,555	\$280,502	\$291,859

### Break even analysis



## 7.9 Business Ratios

### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	20.00%	17.00%
Gross margin	70.00%	70.00%	70.00%
<b>Financials</b>			
Profit margin	8.59%	14.16%	17.56%
Assets to liabilities	1.15	1.27	1.45
Equity to liabilities	0.15	0.27	0.45
Assets to equity	7.87	4.70	3.24
<b>Liquidity</b>			
Acid test	0.40	0.47	0.54
Cash to assets	0.35	0.37	0.37

## 7.10 Three Year Profit and Loss Statement

### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$31,000</b>	<b>\$31,100</b>	<b>\$31,200</b>	<b>\$31,300</b>	<b>\$31,400</b>	<b>\$31,500</b>	<b>\$31,600</b>
Cost of goods sold	\$ 9,300	\$ 9,330	\$ 9,360	\$ 9,390	\$ 9,420	\$ 9,450	\$ 9,480
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%
<b>Operating income</b>	<b>\$21,700</b>	<b>\$21,770</b>	<b>\$21,840</b>	<b>\$21,910</b>	<b>\$21,980</b>	<b>\$22,050</b>	<b>\$22,120</b>
<b>Expenses</b>							
Payroll	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Marketing expenses	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435
Insurance costs	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166
Travel and vehicle costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633
Rent and utilities	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354
Miscellaneous costs	\$ 379	\$ 379	\$ 379	\$ 379	\$ 379	\$ 379	\$ 379
Payroll taxes	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
<b>Total operating costs</b>	<b>\$15,724</b>						
<b>EBITDA</b>	<b>\$ 5,976</b>	<b>\$ 6,046</b>	<b>\$ 6,116</b>	<b>\$ 6,186</b>	<b>\$ 6,256</b>	<b>\$ 6,326</b>	<b>\$ 6,396</b>
Federal income tax	\$ 2,063	\$ 2,069	\$ 2,076	\$ 2,082	\$ 2,089	\$ 2,096	\$ 2,102
State income tax	\$ 313	\$ 314	\$ 315	\$ 316	\$ 317	\$ 318	\$ 319
Interest expense	\$ 750	\$ 746	\$ 742	\$ 738	\$ 734	\$ 730	\$ 726
Depreciation expense	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506
<b>Net profit</b>	<b>\$ 2,345</b>	<b>\$ 2,411</b>	<b>\$ 2,477</b>	<b>\$ 2,544</b>	<b>\$ 2,610</b>	<b>\$ 2,676</b>	<b>\$ 2,743</b>

### Profit and loss statement (first year cont.)

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$31,700</b>	<b>\$31,800</b>	<b>\$31,900</b>	<b>\$32,000</b>	<b>\$32,100</b>	<b>\$378,600</b>
Cost of goods sold	\$ 9,510	\$ 9,540	\$ 9,570	\$ 9,600	\$ 9,630	\$ 113,580
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%
<b>Operating income</b>	<b>\$22,190</b>	<b>\$22,260</b>	<b>\$22,330</b>	<b>\$22,400</b>	<b>\$22,470</b>	<b>\$265,020</b>
<b>Expenses</b>						
Payroll	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$120,000
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 25,200
Marketing expenses	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 1,893
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 5,219
Insurance costs	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 1,987
Travel and vehicle costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 7,596
Rent and utilities	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354	\$ 4,250
Miscellaneous costs	\$ 379	\$ 379	\$ 379	\$ 379	\$ 379	\$ 4,543
Payroll taxes	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
<b>Total operating costs</b>	<b>\$15,724</b>	<b>\$15,724</b>	<b>\$15,724</b>	<b>\$15,724</b>	<b>\$15,724</b>	<b>\$188,688</b>
<b>EBITDA</b>	<b>\$ 6,466</b>	<b>\$ 6,536</b>	<b>\$ 6,606</b>	<b>\$ 6,676</b>	<b>\$ 6,746</b>	<b>\$ 76,332</b>
Federal income tax	\$ 2,109	\$ 2,116	\$ 2,122	\$ 2,129	\$ 2,136	\$ 25,189
State income tax	\$ 320	\$ 321	\$ 322	\$ 323	\$ 324	\$ 3,817
Interest expense	\$ 722	\$ 718	\$ 714	\$ 710	\$ 706	\$ 8,738
Depreciation expense	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 6,071
<b>Net profit</b>	<b>\$ 2,809</b>	<b>\$ 2,876</b>	<b>\$ 2,942</b>	<b>\$ 3,008</b>	<b>\$ 3,075</b>	<b>\$ 32,517</b>

## DVD KIOSK RENTAL BUSINESS

### Profit and loss statement (second year)

Quarter	Q1	Q2	Q3	Q4	2
<b>Sales</b>	<b>\$90,864</b>	<b>\$113,580</b>	<b>\$122,666</b>	<b>\$127,210</b>	<b>\$454,320</b>
Cost of goods sold	\$27,259	\$ 34,074	\$ 36,800	\$ 38,163	\$136,296
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%
<b>Operating income</b>	<b>\$63,605</b>	<b>\$ 79,506</b>	<b>\$ 85,866</b>	<b>\$ 89,047</b>	<b>\$318,024</b>
<b>Expenses</b>					
Payroll	\$24,720	\$ 30,900	\$ 33,372	\$ 34,608	\$123,600
General and administrative	\$ 5,242	\$ 6,552	\$ 7,076	\$ 7,338	\$ 26,208
Marketing expenses	\$ 454	\$ 568	\$ 613	\$ 636	\$ 2,272
Professional fees and licensure	\$ 1,075	\$ 1,344	\$ 1,451	\$ 1,505	\$ 5,376
Insurance costs	\$ 417	\$ 522	\$ 563	\$ 584	\$ 2,086
Travel and vehicle costs	\$ 1,671	\$ 2,089	\$ 2,256	\$ 2,340	\$ 8,356
Rent and utilities	\$ 893	\$ 1,116	\$ 1,205	\$ 1,250	\$ 4,463
Miscellaneous costs	\$ 1,090	\$ 1,363	\$ 1,472	\$ 1,527	\$ 5,452
Payroll taxes	\$ 3,708	\$ 4,635	\$ 5,006	\$ 5,191	\$ 18,540
<b>Total operating costs</b>	<b>\$39,270</b>	<b>\$ 49,088</b>	<b>\$ 53,015</b>	<b>\$ 54,978</b>	<b>\$196,351</b>
<b>EBITDA</b>	<b>\$24,335</b>	<b>\$ 30,418</b>	<b>\$ 32,852</b>	<b>\$ 34,068</b>	<b>\$121,673</b>
Federal income tax	\$ 7,494	\$ 9,367	\$ 10,117	\$ 10,491	\$ 37,469
State income tax	\$ 1,135	\$ 1,419	\$ 1,533	\$ 1,590	\$ 5,677
Interest expense	\$ 2,092	\$ 2,053	\$ 2,013	\$ 1,973	\$ 8,131
Depreciation expense	\$ 1,518	\$ 1,518	\$ 1,518	\$ 1,518	\$ 6,071
<b>Net profit</b>	<b>\$12,096</b>	<b>\$ 16,061</b>	<b>\$ 17,671</b>	<b>\$ 18,497</b>	<b>\$ 64,324</b>

### Profit and loss statement (third year)

Quarter	Q1	Q2	Q3	Q4	3
<b>Sales</b>	<b>\$106,311</b>	<b>\$132,889</b>	<b>\$143,520</b>	<b>\$148,835</b>	<b>\$531,554</b>
Cost of goods sold	\$ 31,893	\$ 39,867	\$ 43,056	\$ 44,651	\$159,466
Gross margin	70.0%	70.0%	70.0%	70.0%	70.0%
<b>Operating income</b>	<b>\$ 74,418</b>	<b>\$ 93,022</b>	<b>\$100,464</b>	<b>\$104,185</b>	<b>\$372,088</b>
<b>Expenses</b>					
Payroll	\$ 25,462	\$ 31,827	\$ 34,373	\$ 35,646	\$127,308
General and administrative	\$ 5,451	\$ 6,814	\$ 7,359	\$ 7,632	\$ 27,256
Marketing expenses	\$ 532	\$ 664	\$ 718	\$ 744	\$ 2,658
Professional fees and licensure	\$ 1,107	\$ 1,384	\$ 1,495	\$ 1,550	\$ 5,537
Insurance costs	\$ 438	\$ 548	\$ 591	\$ 613	\$ 2,191
Travel and vehicle costs	\$ 1,838	\$ 2,298	\$ 2,482	\$ 2,574	\$ 9,191
Rent and utilities	\$ 937	\$ 1,171	\$ 1,265	\$ 1,312	\$ 4,686
Miscellaneous costs	\$ 1,276	\$ 1,595	\$ 1,722	\$ 1,786	\$ 6,379
Payroll taxes	\$ 3,819	\$ 4,774	\$ 5,156	\$ 5,347	\$ 19,096
<b>Total operating costs</b>	<b>\$ 40,860</b>	<b>\$ 51,075</b>	<b>\$ 55,161</b>	<b>\$ 57,204</b>	<b>\$204,301</b>
<b>EBITDA</b>	<b>\$ 33,557</b>	<b>\$ 41,947</b>	<b>\$ 45,302</b>	<b>\$ 46,980</b>	<b>\$167,787</b>
Federal income tax	\$ 10,581	\$ 13,226	\$ 14,284	\$ 14,813	\$ 52,905
State income tax	\$ 1,603	\$ 2,004	\$ 2,164	\$ 2,244	\$ 8,016
Interest expense	\$ 1,932	\$ 1,889	\$ 1,846	\$ 1,802	\$ 7,468
Depreciation expense	\$ 1,518	\$ 1,518	\$ 1,518	\$ 1,518	\$ 6,071
<b>Net profit</b>	<b>\$17,924</b>	<b>\$ 23,309</b>	<b>\$ 25,490</b>	<b>\$ 26,603</b>	<b>\$ 93,326</b>

## 7.11 Three Year Cash Flow Analysis

### Cash flow analysis (first year)

Month	1	2	3	4	5	6	7
Cash from operations	\$ 2,851	\$ 2,917	\$ 2,983	\$ 3,050	\$ 3,116	\$ 3,182	\$ 3,249
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 2,851</b>	<b>\$ 2,917</b>	<b>\$ 2,983</b>	<b>\$ 3,050</b>	<b>\$ 3,116</b>	<b>\$ 3,182</b>	<b>\$ 3,249</b>
<b>Other cash inflows</b>							
Equity investment	\$ 10,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other cash inflows</b>	<b>\$113,159</b>	<b>\$ 3,159</b>					
<b>Total cash inflow</b>	<b>\$116,009</b>	<b>\$ 6,076</b>	<b>\$ 6,142</b>	<b>\$ 6,208</b>	<b>\$ 6,274</b>	<b>\$ 6,341</b>	<b>\$ 6,407</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 517	\$ 521	\$ 525	\$ 528	\$ 532	\$ 536	\$ 540
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 85,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$ 87,592</b>	<b>\$ 2,595</b>	<b>\$ 2,599</b>	<b>\$ 2,603</b>	<b>\$ 2,607</b>	<b>\$ 2,611</b>	<b>\$ 2,615</b>
<b>Net cash flow</b>	<b>\$ 28,418</b>	<b>\$ 3,480</b>	<b>\$ 3,543</b>	<b>\$ 3,605</b>	<b>\$ 3,667</b>	<b>\$ 3,730</b>	<b>\$ 3,792</b>
<b>Cash balance</b>	<b>\$ 28,418</b>	<b>\$31,898</b>	<b>\$35,441</b>	<b>\$39,046</b>	<b>\$42,713</b>	<b>\$46,443</b>	<b>\$50,235</b>

### Cash flow analysis (first year cont.)

Month	8	9	10	11	12	1
Cash from operations	\$ 3,315	\$ 3,381	\$ 3,448	\$ 3,514	\$ 3,581	\$ 38,588
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 3,315</b>	<b>\$ 3,381</b>	<b>\$ 3,448</b>	<b>\$ 3,514</b>	<b>\$ 3,581</b>	<b>\$ 38,588</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 100,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$147,902</b>				
<b>Total cash inflow</b>	<b>\$ 6,474</b>	<b>\$ 6,540</b>	<b>\$ 6,606</b>	<b>\$ 6,673</b>	<b>\$ 6,739</b>	<b>\$186,490</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 545	\$ 549	\$ 553	\$ 557	\$ 561	\$ 6,463
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 85,000
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 27,012	\$ 27,012
<b>Total cash outflows</b>	<b>\$ 2,619</b>	<b>\$ 2,623</b>	<b>\$ 2,627</b>	<b>\$ 2,632</b>	<b>\$ 29,648</b>	<b>\$143,372</b>
<b>Net cash flow</b>	<b>\$ 3,854</b>	<b>\$ 3,917</b>	<b>\$ 3,979</b>	<b>\$ 4,041</b>	<b>-\$ 22,908</b>	<b>\$ 43,118</b>
<b>Cash balance</b>	<b>\$54,089</b>	<b>\$58,006</b>	<b>\$61,985</b>	<b>\$66,026</b>	<b>\$43,118</b>	<b>\$43,118</b>

## DVD KIOSK RENTAL BUSINESS

### Cash flow analysis (second year)

Quarter	Q1	2		Q4	2
		Q2	Q3		
Cash from operations	\$14,079	\$17,599	\$19,007	\$19,711	\$ 70,396
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$14,079</b>	<b>\$17,599</b>	<b>\$19,007</b>	<b>\$19,711</b>	<b>\$ 70,396</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$10,897	\$11,769	\$12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$10,897</b>	<b>\$11,769</b>	<b>\$12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$22,797</b>	<b>\$28,496</b>	<b>\$30,775</b>	<b>\$31,915</b>	<b>\$113,983</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 1,708	\$ 1,747	\$ 1,787	\$ 1,827	\$ 7,070
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 3,520	\$ 4,400	\$ 4,752	\$ 4,928	\$ 17,599
Dividends	\$ 9,855	\$12,319	\$13,305	\$13,798	\$ 49,277
<b>Total cash outflows</b>	<b>\$21,059</b>	<b>\$25,935</b>	<b>\$27,910</b>	<b>\$28,918</b>	<b>\$103,822</b>
<b>Net cash flow</b>	<b>\$ 1,738</b>	<b>\$ 2,560</b>	<b>\$ 2,865</b>	<b>\$ 2,997</b>	<b>\$ 10,161</b>
<b>Cash balance</b>	<b>\$44,856</b>	<b>\$47,416</b>	<b>\$50,282</b>	<b>\$53,279</b>	<b>\$ 53,279</b>

### Cash flow analysis (third year)

Quarter	Q1	3		Q4	3
		Q2	Q3		
Cash from operations	\$19,880	\$24,849	\$26,837	\$27,831	\$ 99,398
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$19,880</b>	<b>\$24,849</b>	<b>\$26,837</b>	<b>\$27,831</b>	<b>\$ 99,398</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$10,025	\$12,531	\$13,534	\$14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$10,025</b>	<b>\$12,531</b>	<b>\$13,534</b>	<b>\$14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$29,905</b>	<b>\$37,381</b>	<b>\$40,371</b>	<b>\$41,866</b>	<b>\$149,523</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 1,869	\$ 1,911	\$ 1,954	\$ 1,999	\$ 7,733
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 4,970	\$ 6,212	\$ 6,709	\$ 6,958	\$ 24,849
Dividends	\$13,916	\$17,395	\$18,786	\$19,482	\$ 69,578
<b>Total cash outflows</b>	<b>\$27,925</b>	<b>\$34,481</b>	<b>\$37,130</b>	<b>\$38,477</b>	<b>\$138,012</b>
<b>Net cash flow</b>	<b>\$ 1,980</b>	<b>\$ 2,900</b>	<b>\$ 3,241</b>	<b>\$ 3,390</b>	<b>\$ 11,511</b>
<b>Cash balance</b>	<b>\$55,259</b>	<b>\$58,159</b>	<b>\$61,400</b>	<b>\$64,790</b>	<b>\$ 64,790</b>

# Grant Writer

Landon Consulting

8800 15th St.  
Washington, DC 20001

*BizPlanDB.com*

*Landon Consulting will specialize in providing searches and grant writing for business and personal grants to the general public within the Washington, DC, metropolitan area. The business will generate revenues, on a per hour basis, for the development of grant applications and documentation related to acquiring business grants and personal grants.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$50,000 for the development of a grant writing and grant search company while showcasing the expected financials and operations over the next three years. Landon Consulting is a Washington, DC-based corporation that will provide grant searches and grant writing to small- and medium-sized businesses in its targeted market. The Company was founded by Cliff Landon.

### 1.1 The Services

Landon Consulting will specialize in providing searches and grant writing for business and personal grants to the general public within the Washington, DC, metropolitan area. The business will generate revenues, on a per hour basis, for the development of grant applications and documentation related to acquiring business grants and personal grants.

The Company will generate revenues on a secondary basis from the success fees from acquiring grants on behalf of individuals and businesses. The average success fee will be equal to 5% of the total amount of the secured grant.

The third section of the business plan will further describe the services offered by Landon Consulting.

### 1.2 Financing

Mr. Landon is seeking to raise \$50,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the Company's office location.
- Financing for the first six months of operation.
- Capital to purchase computer and technology equipment.

Mr. Landon will contribute \$10,000 to the venture.

### **1.3 Mission Statement**

Landon Consulting's mission is to become the recognized leader in its targeted market for grant writing and grant search services.

### **1.4 Management Team**

The Company was founded by Cliff Landon. Mr. Landon has more than 10 years of experience in the grant industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

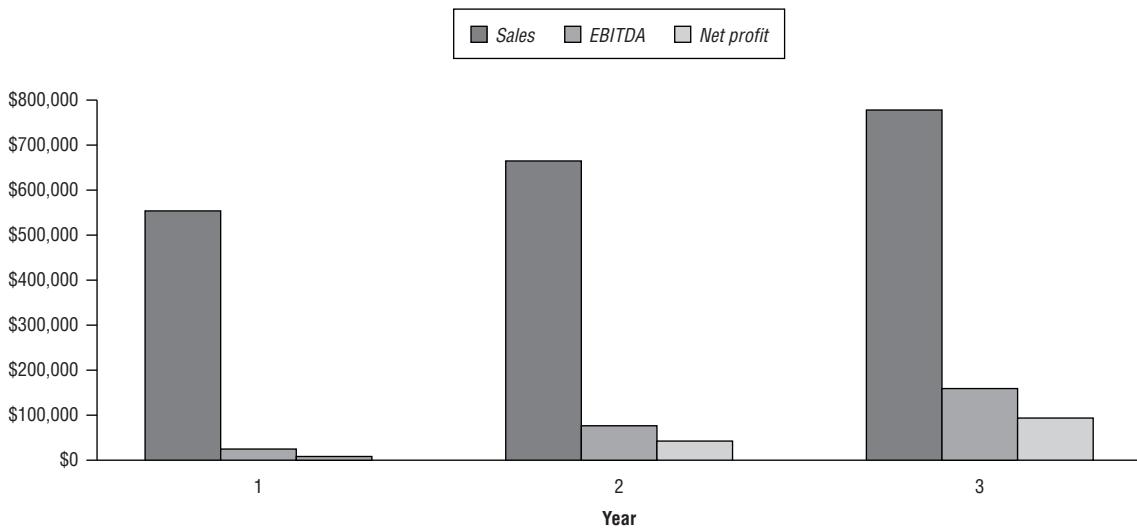
### **1.5 Sales Forecasts**

Mr. Landon expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### **Proforma profit and loss (yearly)**

Year	1	2	3
Sales	\$549,000	\$658,800	\$770,796
Operating costs	\$496,639	\$548,981	\$573,655
EBITDA	\$ 24,911	\$ 76,879	\$158,601
Taxes, interest, and depreciation	\$ 16,692	\$ 34,592	\$ 65,441
Net profit	\$ 8,219	\$ 42,287	\$ 93,160

#### **Sales, operating costs, and profit forecast**



### **1.6 Expansion Plan**

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Landon intends to implement marketing campaigns that will effectively target small and medium sized businesses as well as individuals within the target market that are in need of small business grants.

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## **2.0 COMPANY AND FINANCING SUMMARY**

### **2.1 Registered Name and Corporate Structure**

Landon Consulting is registered as a corporation in Washington, DC.

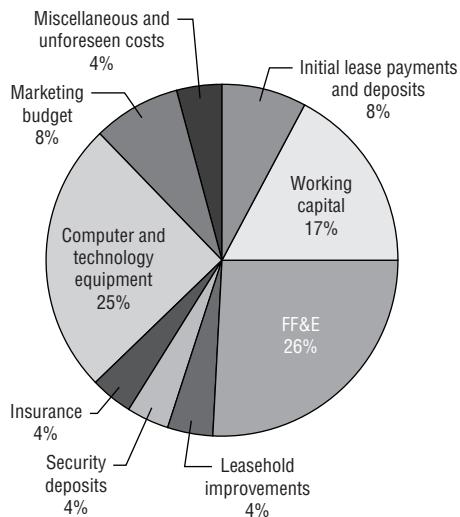
## 2.2 Required Funds

At this time, Landon Consulting requires \$50,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 5,000
Working capital	\$10,000
FF&E	\$15,000
Leasehold improvements	\$ 2,500
Security deposits	\$ 2,500
Insurance	\$ 2,500
Computer and technology equipment	\$15,000
Marketing budget	\$ 5,000
Miscellaneous and unforeseen costs	\$ 2,500
<b>Total startup costs</b>	<b>\$60,000</b>

### Use of funds



## 2.3 Investor Equity

Mr. Landon is not seeking an investment from a third party at this time.

## 2.4 Management Equity

Mr. Landon owns 100% of the Landon Consulting

## 2.5 Exit Strategy

If the business is very successful, Mr. Landon may seek to sell the business to a third party for a significant earnings multiple. Most likely, Landon Consulting will hire a qualified business broker to sell the business on behalf of Landon Consulting. Based on historical numbers, the business could fetch a sales premium of up to 5 times earnings.

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## 3.0 GRANT SEARCH SERVICES

Following is a description of the services offered by Landon Consulting.

### **3.2 Grant Writing Services**

The Company will generate its primary streams of revenue through the ongoing preparation of documents as it relates to grant searches. Landon Consulting will charge \$50 to \$100 per hour for these services.

### **3.3 Grant Search Services**

A secondary revenue center for the business will come from grant searches and grant placement. For each successfully placed grant, the business will receive a fee of approximately 5% of the total funds secured.

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## **4.0 STRATEGIC AND MARKET ANALYSIS**

### **4.1 Economic Outlook**

This section of the analysis will detail the economic climate, the grant writing and grant search consulting industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Currently, the economic market condition in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows.

### **4.2 Industry Analysis**

The grant search, grant writing, and consulting industry is a highly fragmented group of individual practitioners, small firms, and large auditing institutions. There are over 621,000 consulting in the United States. The industry generates over \$38 billion dollars a year, and employs over 390,000 Americans.

Specific to companies that write grants and perform grant searches, there are approximately 15,000 market agents that provide this service for individuals, small businesses, and large companies that have specialized grant needs. Each year, these firms aggregate generate approximately \$1.3 billion of revenues.

The demand for grant search and related services is expected to increase as the demand among individuals for federal, state, and private agency grants will expand as Congress creates new programs to develop the struggling US economy.

### **4.3 Customer Profile**

By acting in a multifaceted grant search and grant writing capacity, Landon Consulting will be able to instruct and guide small businesses and corporate clients based on their specific grant needs. Below is a demographic profile of the businesses that Management will continue to target as potential clientele:

- Privately owned business
- Has less than \$1,000,000 per year of revenue
- Has EBITDA of \$50,000 to \$250,000 per year.

### **4.4 Competition**

Grant writing has become somewhat of a commoditized business. With the advent of the Internet, many firms can now reach potentially millions of individuals and businesses that are seeking to capitalize on federal, state, and municipal grants for their specific projects. This is especially true among businesses that are owned by minorities and women. Landon Consulting intends to maintain an expansive competitive advantage by coupling its grant writing services with grant search services. Over time, and as the business is able to secure grants on behalf of its clients, Landon Consulting will be able to capitalize on the success of the Company's operations as part of its overall marketing infrastructure.

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## 5.0 MARKETING PLAN

Landon Consulting intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of Landon Consulting.

### 5.1 Marketing Objectives

- Establish relationships with other business consultants within the targeted market.
- Establish ongoing referral relationships with accountants that have clients that are seeking specific types of grants.
- Develop strong relationships with grant program directors so that proposals can be quickly submitted on behalf of clients.

### 5.2 Marketing Strategies

Mr. Landon intends on using a number of marketing strategies that will allow Landon Consulting to easily target small and medium sized businesses (as well as individuals) within the market. To that end, Management intends to use both traditional advertising methods as well as internet marketing strategies.

Landon Consulting will frequently take out advertisements in magazines and publications that focus on entrepreneurship and green energy developments (there are a number of grants for green energy businesses and initiatives). These advertisements will clearly showcase the Company's operations, its services offered, previous successes with grant applications, and preliminary fee structures.

Landon Consulting will also harness the power of the Internet in order to have potential grant applicants use the Company's services. This website will feature much of the same information that is found in the Company's traditional print advertisements. The website may also feature samples of previous written grants while concurrently showcasing the success rate of the business.

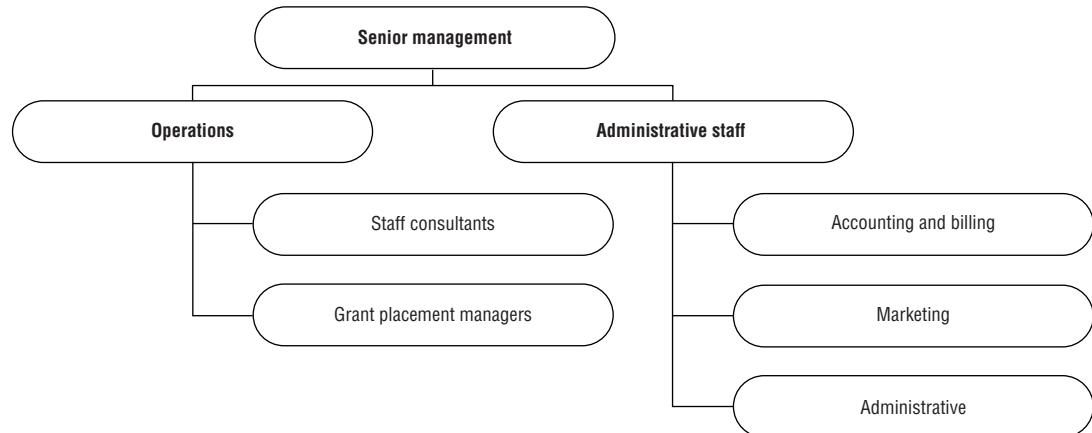
Additionally, and as stated above, Landon Consulting will develop strong connections with business consultants and accountants that have clients that are seeking to obtain grants. In time, this will become an invaluable source of marketing for the business. Management must develop an outstanding track record in order to develop a stable of referring partners.

### 5.3 Pricing

Management intends to charge \$50 to \$100 per hour for the writing of grant proposals for individuals and business clients. Additionally, in regards to the Company's grant search/placement services the business will receive a fee equal to 5% of the face value of the disbursed grant.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



### 6.2 Organizational Budget

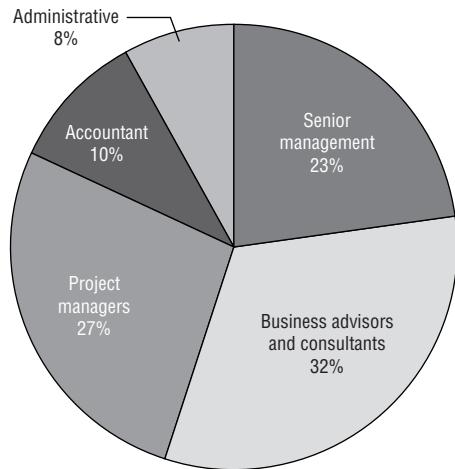
#### Personnel plan—yearly

Year	1	2	3
Senior management	\$ 75,000	\$ 77,250	\$ 79,568
Business advisors and consultants	\$110,000	\$113,300	\$116,699
Project managers	\$ 90,000	\$ 92,700	\$ 95,481
Accountant	\$ 32,500	\$ 33,475	\$ 34,479
Administrative	\$ 25,000	\$ 51,500	\$ 53,045
<b>Total</b>	<b>\$332,500</b>	<b>\$368,225</b>	<b>\$379,272</b>

#### Numbers of personnel

Year	1	2	3
Senior management	1	1	1
Business advisors and consultants	2	2	2
Project managers	2	2	2
Accountant	1	1	1
Administrative	1	2	2
<b>Totals</b>	<b>7</b>	<b>8</b>	<b>8</b>

### Personnel expense breakdown



## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The proforma financial statements are based on the following:

- Landon Consulting will have an annual revenue growth rate of 13.7% per year.
- The Owner will acquire \$50,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

In the event of an economic downturn, the business may have a decline in its revenues. However, specialized grant writing and related consulting services are typically in demand despite difficult economic climates as small and medium sized businesses seek grants. Additionally, the very high margin revenues generated from per hour fees and grant placement fees will ensure that the business can continually satisfy its debt obligations despite declines in top line income.

### 7.3 Source of Funds

#### Financing

<b>Equity contributions</b>	
Investor(s)	\$10,000.00
<b>Total equity financing</b>	<b>\$10,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$50,000.00
<b>Total debt financing</b>	<b>\$50,000.00</b>
<b>Total financing</b>	<b>\$60,000.00</b>

## 7.4 General Assumptions

### General assumptions

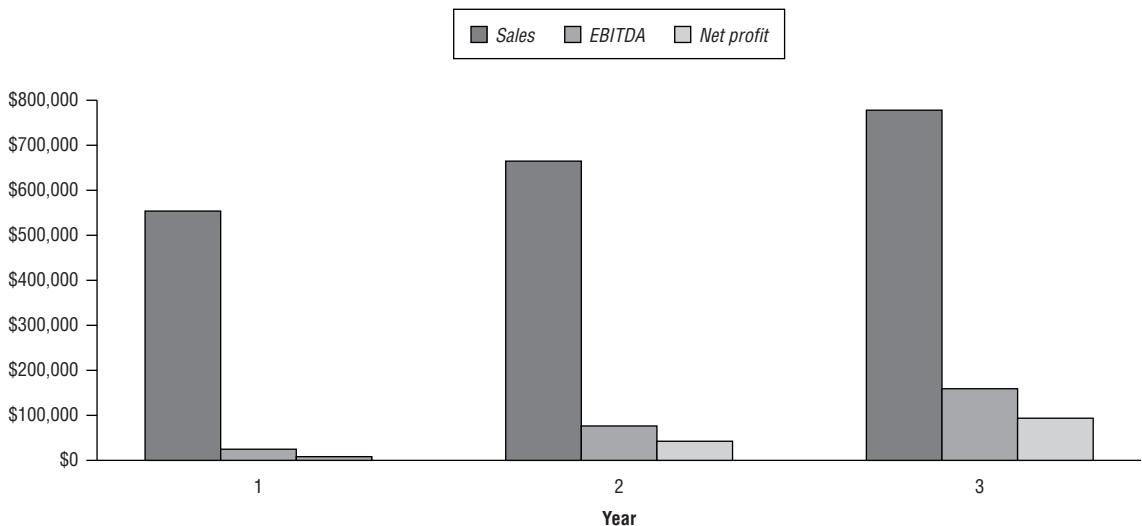
Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$549,000</b>	<b>\$658,800</b>	<b>\$770,796</b>
Cost of goods sold	\$ 27,450	\$ 32,940	\$ 38,540
Gross margin	95.00%	95.00%	95.00%
<b>Operating income</b>	<b>\$521,550</b>	<b>\$625,860</b>	<b>\$732,256</b>
<b>Expenses</b>			
Payroll	\$332,500	\$368,225	\$379,272
General and administrative	\$ 12,000	\$ 12,480	\$ 12,979
Marketing expenses	\$ 13,176	\$ 15,811	\$ 18,499
Professional fees and licensure	\$ 2,500	\$ 2,575	\$ 2,652
Insurance costs	\$ 10,000	\$ 10,500	\$ 11,025
Travel and vehicle costs	\$ 55,000	\$ 60,500	\$ 66,550
Rent and utilities	\$ 15,000	\$ 15,750	\$ 16,538
Miscellaneous costs	\$ 6,588	\$ 7,906	\$ 9,250
Payroll taxes	\$ 49,875	\$ 55,234	\$ 56,891
<b>Total operating costs</b>	<b>\$496,639</b>	<b>\$548,981</b>	<b>\$573,655</b>
<b>EBITDA</b>	<b>\$ 24,911</b>	<b>\$ 76,879</b>	<b>\$158,601</b>
Federal income tax	\$ 8,221	\$ 24,029	\$ 51,106
State income tax	\$ 1,246	\$ 3,641	\$ 7,743
Interest expense	\$ 4,369	\$ 4,066	\$ 3,734
Depreciation expenses	\$ 2,857	\$ 2,857	\$ 2,857
<b>Net profit</b>	<b>\$ 8,219</b>	<b>\$ 42,287</b>	<b>\$ 93,160</b>
Profit margin	1.50%	6.42%	12.09%

### Sales, operating costs, and profit forecast

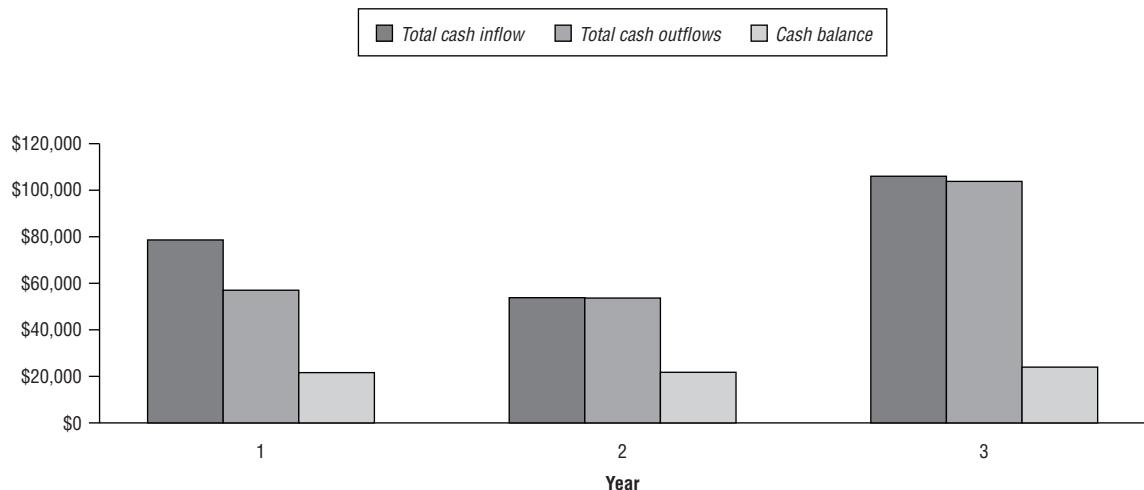


## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$11,076	\$45,145	\$ 96,018
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$11,076</b>	<b>\$45,145</b>	<b>\$ 96,018</b>
<b>Other cash inflows</b>			
Equity investment	\$10,000	\$ 0	\$ 0
Increased borrowings	\$50,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 7,500	\$ 8,625	\$ 9,919
<b>Total other cash inflows</b>	<b>\$67,500</b>	<b>\$ 8,625</b>	<b>\$ 9,919</b>
<b>Total cash inflow</b>	<b>\$78,576</b>	<b>\$53,770</b>	<b>\$105,936</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 3,232	\$ 3,535	\$ 3,866
A/P decreases	\$ 6,000	\$ 7,200	\$ 8,640
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$40,000	\$11,286	\$ 24,004
Dividends	\$ 7,753	\$31,601	\$ 67,212
<b>Total cash outflows</b>	<b>\$56,985</b>	<b>\$53,622</b>	<b>\$103,723</b>
<b>Net cash flow</b>	<b>\$21,591</b>	<b>\$ 147</b>	<b>\$ 2,213</b>
<b>Cash balance</b>	<b>\$21,591</b>	<b>\$21,738</b>	<b>\$ 23,952</b>

### Proforma cash flow (yearly)

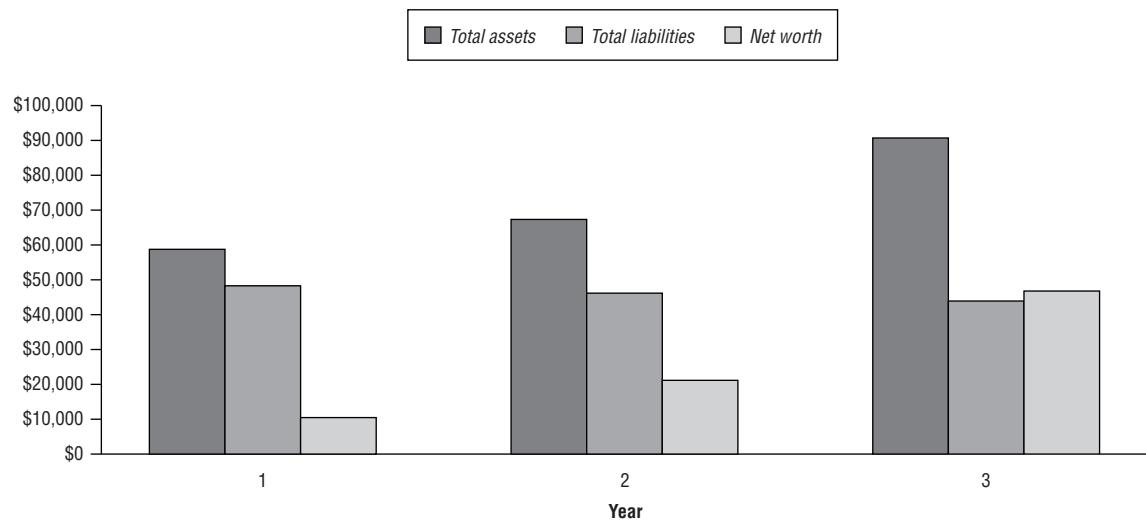


## 7.7 Balance Sheet

### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$21,591	\$21,738	\$23,952
Amortized expansion costs	\$10,000	\$11,129	\$13,529
Computer and technology assets	\$15,000	\$23,465	\$41,468
FF&E	\$15,000	\$16,693	\$20,294
Accumulated depreciation	(\$ 2,857)	(\$ 5,714)	(\$ 8,571)
<b>Total assets</b>	<b>\$58,734</b>	<b>\$67,310</b>	<b>\$90,671</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 1,500	\$ 2,925	\$ 4,204
Long term liabilities	\$46,768	\$43,233	\$39,699
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$48,268</b>	<b>\$46,158</b>	<b>\$43,902</b>
Net worth	\$10,466	\$21,152	\$46,768
<b>Total liabilities and equity</b>	<b>\$58,734</b>	<b>\$67,310</b>	<b>\$90,671</b>

### Proforma balance sheet

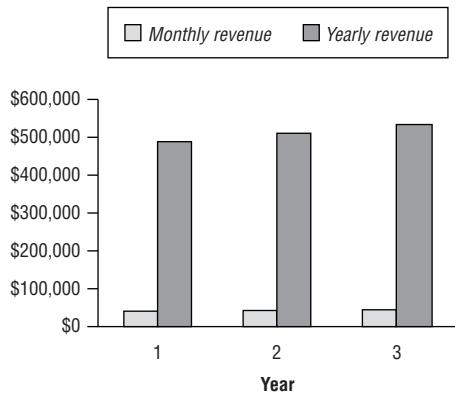


## 7.8 Breakeven Analysis

### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 43,565	\$ 48,156	\$ 50,321
Yearly revenue	\$522,778	\$577,874	\$603,847

## Break even analysis



## 7.9 Business Ratios

### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	20.00%	17.00%
Gross margin	95.00%	95.00%	95.00%
<b>Financials</b>			
Profit margin	1.50%	6.42%	12.09%
Assets to liabilities	1.22	1.46	2.07
Equity to liabilities	0.22	0.46	1.07
Assets to equity	5.61	3.18	1.94
<b>Liquidity</b>			
Acid test	0.45	0.47	0.55
Cash to assets	0.37	0.32	0.26

## 7.10 Three Year Profit and Loss Statement

### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$37,500</b>	<b>\$39,000</b>	<b>\$40,500</b>	<b>\$42,000</b>	<b>\$43,500</b>	<b>\$45,000</b>	<b>\$46,500</b>
Cost of goods sold	\$ 1,875	\$ 1,950	\$ 2,025	\$ 2,100	\$ 2,175	\$ 2,025	\$ 2,325
Gross margin	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
<b>Operating income</b>	<b>\$35,625</b>	<b>\$37,050</b>	<b>\$38,475</b>	<b>\$39,900</b>	<b>\$41,325</b>	<b>\$42,750</b>	<b>\$44,175</b>
<b>Expenses</b>							
Payroll	\$27,708	\$27,708	\$27,708	\$27,708	\$27,708	\$27,708	\$27,708
General and administrative	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Marketing expenses	\$ 1,098	\$ 1,098	\$ 1,098	\$ 1,098	\$ 1,098	\$ 1,098	\$ 1,098
Professional fees and licensure	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208
Insurance costs	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833
Travel and vehicle costs	\$ 4,583	\$ 4,583	\$ 4,583	\$ 4,583	\$ 4,583	\$ 4,583	\$ 4,583
Rent and utilities	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Miscellaneous costs	\$ 549	\$ 549	\$ 549	\$ 549	\$ 549	\$ 549	\$ 549
Payroll taxes	\$ 4,156	\$ 4,156	\$ 4,156	\$ 4,156	\$ 4,156	\$ 4,156	\$ 4,156
<b>Total operating costs</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>
<b>EBITDA</b>	<b>-\$ 5,762</b>	<b>-\$ 4,337</b>	<b>-\$ 2,912</b>	<b>-\$ 1,487</b>	<b>-\$ 62</b>	<b>\$ 1,363</b>	<b>\$ 2,788</b>
Federal income tax	\$ 562	\$ 584	\$ 606	\$ 629	\$ 651	\$ 674	\$ 696
State income tax	\$ 85	\$ 88	\$ 92	\$ 95	\$ 99	\$ 102	\$ 105
Interest expense	\$ 375	\$ 373	\$ 371	\$ 369	\$ 367	\$ 365	\$ 363
Depreciation expenses	\$ 238	\$ 238	\$ 238	\$ 238	\$ 238	\$ 238	\$ 238
<b>Net profit</b>	<b>-\$ 7,021</b>	<b>-\$ 5,620</b>	<b>-\$ 4,219</b>	<b>-\$ 2,818</b>	<b>-\$ 1,417</b>	<b>-\$ 16</b>	<b>\$ 1,385</b>

**Profit and loss statement (first year cont.)**

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$48,000</b>	<b>\$49,500</b>	<b>\$51,000</b>	<b>\$52,500</b>	<b>\$54,000</b>	<b>\$549,000</b>
Cost of goods sold	\$ 2,400	\$ 2,475	\$ 2,550	\$ 2,625	\$ 2,700	\$ 27,450
Gross margin	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
<b>Operating income</b>	<b>\$45,600</b>	<b>\$47,025</b>	<b>\$48,450</b>	<b>\$49,875</b>	<b>\$51,300</b>	<b>\$521,550</b>
<b>Expenses</b>						
Payroll	\$27,708	\$27,708	\$27,708	\$27,708	\$27,708	\$332,500
General and administrative	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 12,000
Marketing expenses	\$ 1,098	\$ 1,098	\$ 1,098	\$ 1,098	\$ 1,098	\$ 13,176
Professional fees and licensure	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,500
Insurance costs	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 10,000
Travel and vehicle costs	\$ 4,583	\$ 4,583	\$ 4,583	\$ 4,583	\$ 4,583	\$ 55,000
Rent and utilities	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 15,000
Miscellaneous costs	\$ 549	\$ 549	\$ 549	\$ 549	\$ 549	\$ 6,588
Payroll taxes	\$ 4,156	\$ 4,156	\$ 4,156	\$ 4,156	\$ 4,156	\$ 49,875
<b>Total operating costs</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$41,387</b>	<b>\$496,639</b>
<b>EBITDA</b>	<b>\$ 4,213</b>	<b>\$ 5,638</b>	<b>\$ 7,063</b>	<b>\$ 8,488</b>	<b>\$ 9,913</b>	<b>\$ 24,911</b>
Federal income tax	\$ 719	\$ 741	\$ 764	\$ 786	\$ 809	\$ 8,221
State income tax	\$ 109	\$ 112	\$ 116	\$ 119	\$ 123	\$ 1,246
Interest expense	\$ 361	\$ 359	\$ 357	\$ 355	\$ 353	\$ 4,369
Depreciation expenses	\$ 238	\$ 238	\$ 238	\$ 238	\$ 238	\$ 2,857
<b>Net profit</b>	<b>\$ 2,787</b>	<b>\$ 4,188</b>	<b>\$ 5,589</b>	<b>\$ 6,990</b>	<b>\$ 8,391</b>	<b>\$ 8,219</b>

**Profit and loss statement (second year)**

Quarter	Q1	2		Q4	2
		Q2	Q3		
<b>Sales</b>	<b>\$131,760</b>	<b>\$164,700</b>	<b>\$177,876</b>	<b>\$184,464</b>	<b>\$658,800</b>
Cost of goods sold	\$ 6,588	\$ 8,235	\$ 8,894	\$ 9,223	\$ 32,940
Gross margin	95.0%	95.0%	95.0%	95.0%	95.0%
<b>Operating income</b>	<b>\$125,172</b>	<b>\$156,465</b>	<b>\$168,982</b>	<b>\$175,241</b>	<b>\$625,860</b>
<b>Expenses</b>					
Payroll	\$ 73,645	\$ 92,056	\$ 99,421	\$103,103	\$368,225
General and administrative	\$ 2,496	\$ 3,120	\$ 3,370	\$ 3,494	\$ 12,480
Marketing expenses	\$ 3,162	\$ 3,953	\$ 4,269	\$ 4,427	\$ 15,811
Professional fees and licensure	\$ 515	\$ 644	\$ 695	\$ 721	\$ 2,575
Insurance costs	\$ 2,100	\$ 2,625	\$ 2,835	\$ 2,940	\$ 10,500
Travel and vehicle costs	\$ 12,100	\$ 15,125	\$ 16,335	\$ 16,940	\$ 60,500
Rent and utilities	\$ 3,150	\$ 3,938	\$ 4,253	\$ 4,410	\$ 15,750
Miscellaneous costs	\$ 1,581	\$ 1,976	\$ 2,135	\$ 2,214	\$ 7,906
Payroll taxes	\$ 11,047	\$ 13,808	\$ 14,913	\$ 15,465	\$ 55,234
<b>Total operating costs</b>	<b>\$109,796</b>	<b>\$137,245</b>	<b>\$148,225</b>	<b>\$153,715</b>	<b>\$548,981</b>
<b>EBITDA</b>	<b>\$ 15,376</b>	<b>\$ 19,220</b>	<b>\$ 20,757</b>	<b>\$ 21,526</b>	<b>\$ 76,879</b>
Federal income tax	\$ 4,806	\$ 6,007	\$ 6,488	\$ 6,728	\$ 24,029
State income tax	\$ 728	\$ 910	\$ 983	\$ 1,019	\$ 3,641
Interest expense	\$ 1,046	\$ 1,027	\$ 1,007	\$ 986	\$ 4,066
Depreciation expenses	\$ 714	\$ 714	\$ 714	\$ 714	\$ 2,857
<b>Net profit</b>	<b>\$ 8,082</b>	<b>\$ 10,562</b>	<b>\$ 11,566</b>	<b>\$ 12,078</b>	<b>\$ 42,287</b>

**Profit and loss statement (third year)**

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$154,159</b>	<b>\$192,699</b>	<b>\$208,115</b>	<b>\$215,823</b>	<b>\$770,796</b>
Cost of goods sold	\$ 7,708	\$ 9,635	\$ 10,406	\$ 10,791	\$ 38,540
Gross margin	95.0%	95.0%	95.0%	95.0%	95.0%
<b>Operating income</b>	<b>\$146,451</b>	<b>\$183,064</b>	<b>\$197,709</b>	<b>\$205,032</b>	<b>\$732,256</b>
<b>Expenses</b>					
Payroll	\$ 75,854	\$ 94,818	\$ 102,403	\$ 106,196	\$ 379,272
General and administrative	\$ 2,596	\$ 3,245	\$ 3,504	\$ 3,634	\$ 12,979
Marketing expenses	\$ 3,700	\$ 4,625	\$ 4,995	\$ 5,180	\$ 18,499
Professional fees and licensure	\$ 530	\$ 663	\$ 716	\$ 743	\$ 2,652
Insurance costs	\$ 2,205	\$ 2,756	\$ 2,977	\$ 3,087	\$ 11,025
Travel and vehicle costs	\$ 13,310	\$ 16,638	\$ 17,969	\$ 18,634	\$ 66,550
Rent and utilities	\$ 3,308	\$ 4,134	\$ 4,465	\$ 4,631	\$ 16,538
Miscellaneous costs	\$ 1,850	\$ 2,312	\$ 2,497	\$ 2,590	\$ 9,250
Payroll taxes	\$ 11,378	\$ 14,223	\$ 15,361	\$ 15,929	\$ 56,891
<b>Total operating costs</b>	<b>\$114,731</b>	<b>\$143,414</b>	<b>\$154,887</b>	<b>\$160,623</b>	<b>\$573,655</b>
<b>EBITDA</b>	<b>\$ 31,720</b>	<b>\$ 39,650</b>	<b>\$ 42,822</b>	<b>\$ 44,408</b>	<b>\$158,601</b>
Federal income tax	\$ 10,221	\$ 12,777	\$ 13,799	\$ 14,310	\$ 51,106
State income tax	\$ 1,549	\$ 1,936	\$ 2,091	\$ 2,168	\$ 7,743
Interest expense	\$ 966	\$ 945	\$ 923	\$ 901	\$ 3,734
Depreciation expenses	\$ 714	\$ 714	\$ 714	\$ 714	\$ 2,857
<b>Net profit</b>	<b>\$ 18,270</b>	<b>\$ 23,279</b>	<b>\$ 25,296</b>	<b>\$ 26,315</b>	<b>\$ 93,160</b>

**7.11 Three Year Cash Flow Analysis****Cash flow analysis (first year)**

Month	1	2	3	4	5	6	7
Cash from operations	-\$ 6,783	-\$ 5,382	-\$ 3,981	-\$ 2,580	-\$ 1,179	\$ 222	\$ 1,623
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>-\$ 6,783</b>	<b>-\$ 5,382</b>	<b>-\$ 3,981</b>	<b>-\$ 2,580</b>	<b>-\$ 1,179</b>	<b>\$ 222</b>	<b>\$ 1,623</b>
<b>Other cash inflows</b>							
Equity investment	\$10,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$50,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625
<b>Total other cash inflows</b>	<b>\$60,625</b>	<b>\$ 625</b>	<b>\$ 625</b>	<b>\$ 625</b>	<b>\$ 625</b>	<b>\$ 625</b>	<b>\$ 625</b>
<b>Total cash inflow</b>	<b>\$53,842</b>	<b>-\$ 4,757</b>	<b>-\$ 3,356</b>	<b>-\$ 1,955</b>	<b>-\$ 554</b>	<b>\$ 847</b>	<b>\$ 2,248</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 258	\$ 260	\$ 262	\$ 264	\$ 266	\$ 268	\$ 270
A/P decreases	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$30,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$30,758</b>	<b>\$ 760</b>	<b>\$ 762</b>	<b>\$ 764</b>	<b>\$ 766</b>	<b>\$ 768</b>	<b>\$ 770</b>
<b>Net cash flow</b>	<b>\$23,083</b>	<b>-\$ 5,517</b>	<b>-\$ 4,118</b>	<b>-\$ 2,719</b>	<b>-\$ 1,320</b>	<b>\$ 79</b>	<b>\$ 1,478</b>
<b>Cash balance</b>	<b>\$23,083</b>	<b>\$17,566</b>	<b>\$13,448</b>	<b>\$10,729</b>	<b>\$9,409</b>	<b>\$9,488</b>	<b>\$10,966</b>

**Cash flow analysis (first year cont.)**

Month	8	9	10	11	12	1
Cash from operations	\$ 3,025	\$ 4,426	\$ 5,827	\$ 7,228	\$ 8,629	\$11,076
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 3,025</b>	<b>\$ 4,426</b>	<b>\$ 5,827</b>	<b>\$ 7,228</b>	<b>\$ 8,629</b>	<b>\$11,076</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$10,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$50,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 7,500
<b>Total other cash inflows</b>	<b>\$ 625</b>	<b>\$67,500</b>				
<b>Total cash inflow</b>						
<b>Cash outflows</b>	<b>\$ 3,650</b>	<b>\$ 5,051</b>	<b>\$ 6,452</b>	<b>\$ 7,853</b>	<b>\$ 9,254</b>	<b>\$78,576</b>
Repayment of principal	\$ 272	\$ 274	\$ 276	\$ 278	\$ 281	\$ 3,232
A/P decreases	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 5,000	\$ 0	\$ 5,000	\$40,000
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,753	\$ 7,753
<b>Total cash outflows</b>	<b>\$ 772</b>	<b>\$ 774</b>	<b>\$ 5,776</b>	<b>\$ 778</b>	<b>\$13,534</b>	<b>\$56,985</b>
<b>Net cash flow</b>	<b>\$ 2,877</b>	<b>\$ 4,277</b>	<b>\$ 676</b>	<b>\$ 7,075</b>	<b>-\$ 4,279</b>	<b>\$21,591</b>
<b>Cash balance</b>	<b>\$13,843</b>	<b>\$18,120</b>	<b>\$18,796</b>	<b>\$25,870</b>	<b>\$21,591</b>	<b>\$21,591</b>

**Cash flow analysis (second year)**

Quarter	Q1	2			2
		Q2	Q3	Q4	
Cash from operations	\$ 9,029	\$11,286	\$12,189	\$12,640	\$45,145
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 9,029</b>	<b>\$11,286</b>	<b>\$12,189</b>	<b>\$12,640</b>	<b>\$45,145</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 1,725	\$ 2,156	\$ 329	\$ 2,415	\$ 8,625
<b>Total other cash inflows</b>	<b>\$ 1,725</b>	<b>\$ 2,156</b>	<b>\$ 2,329</b>	<b>\$ 2,415</b>	<b>\$ 8,625</b>
<b>Total cash inflow</b>	<b>\$10,754</b>	<b>\$13,442</b>	<b>\$14,518</b>	<b>\$15,055</b>	<b>\$53,770</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 854	\$ 874	\$ 893	\$ 914	\$ 3,535
A/P decreases	\$ 1,440	\$ 1,800	\$ 1,944	\$ 2,016	\$ 7,200
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 2,257	\$ 2,822	\$ 3,047	\$ 3,160	\$11,286
Dividends	\$ 6,320	\$ 7,900	\$ 8,532	\$ 8,848	\$31,601
<b>Total cash outflows</b>	<b>\$10,872</b>	<b>\$13,395</b>	<b>\$14,417</b>	<b>\$14,938</b>	<b>\$53,622</b>
<b>Net cash flow</b>	<b>-\$ 118</b>	<b>\$ 47</b>	<b>\$ 101</b>	<b>\$ 117</b>	<b>\$ 147</b>
<b>Cash balance</b>	<b>\$21,473</b>	<b>\$21,520</b>	<b>\$21,621</b>	<b>\$21,738</b>	<b>\$21,738</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	Q3	Q4	3
Cash from operations	\$19,204	\$24,004	\$25,925	\$26,885	\$ 96,018
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$19,204</b>	<b>\$24,004</b>	<b>\$25,925</b>	<b>\$26,885</b>	<b>\$ 96,018</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 1,984	\$ 2,480	\$ 2,678	\$ 2,777	\$ 9,919
<b>Total other cash inflows</b>	<b>\$ 1,984</b>	<b>\$ 2,480</b>	<b>\$ 2,678</b>	<b>\$ 2,777</b>	<b>\$ 9,919</b>
<b>Total cash inflow</b>	<b>\$21,187</b>	<b>\$26,484</b>	<b>\$28,603</b>	<b>\$29,662</b>	<b>\$105,936</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 934	\$ 956	\$ 977	\$ 999	\$ 3,866
A/P decreases	\$ 1,728	\$ 2,160	\$ 2,333	\$ 2,419	\$ 8,640
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 4,801	\$ 6,001	\$ 6,481	\$ 6,721	\$ 24,004
Dividends	\$13,442	\$16,803	\$18,147	\$18,819	\$ 67,212
<b>Total cash outflows</b>	<b>\$20,906</b>	<b>\$25,920</b>	<b>\$27,938</b>	<b>\$28,959</b>	<b>\$103,723</b>
<b>Net cash flow</b>	<b>\$ 282</b>	<b>\$ 564</b>	<b>\$ 664</b>	<b>\$ 703</b>	<b>\$ 2,213</b>
<b>Cash balance</b>	<b>\$22,020</b>	<b>\$22,584</b>	<b>\$23,249</b>	<b>\$23,952</b>	<b>\$ 23,952</b>



# Inflatable Amusement Rental Business

FunGiant Enterprises Inc.

9627 McIntosh Road  
Worthington, WI 54912

*Paul Greenland*

*FunGiant is an inflatable amusement rental business, providing bounce houses, slides, obstacle courses, and similar attractions to both individual consumers and organizations for events such as birthday parties, picnics, fun fairs, and barbecues.*

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## EXECUTIVE SUMMARY

### Business Overview

FunGiant is an inflatable amusement rental business, providing bounce houses, slides, obstacle courses, and similar attractions to both individual consumers and organizations for events such as birthday parties, picnics, fun fairs, and barbecues. This part-time business with full-time potential is located in Worthington, Wisconsin, a small town situated between the larger communities of Stevens Point and Appleton.

FunGiant is owned by Stan Peters, an elementary school teacher in Appleton, and his wife, Sarah. Because the business is largely seasonal, it complements Stan's teaching career nicely. During the off-season (e.g., colder months), requests for inflatable rentals are limited mainly to organizations (e.g., churches, schools, etc.) with large indoor spaces such as gymnasiums. Such rentals typically are for weekend events, which is manageable for Stan and Sarah.

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## MARKET ANALYSIS

FunGiant is located in the small town of Worthington, Wisconsin. However, the business serves a primary market area that consists of the larger communities of Appleton and Stevens Point. The target market for our attractions is children under the age of 14.

### Appleton

According to market data from DemographicsNow the community of Appleton was home to 71,385 people in 2010. This figure essentially was expected to remain steady through 2015, with nominal growth projected. In 2010 nearly 20 percent of the population was under the age of 14. Individuals aged 0 to 4 accounted for 6.5 percent of the population, while those in the 5 to 14 age category accounted for 13 percent.

## INFLATABLE AMUSEMENT RENTAL BUSINESS

FunGiant will target its marketing initiatives toward households with income of \$40,000 or more. In 2010 approximately 15 percent of households had income between \$35,000 and \$49,999. The largest household income segment (19.6%) was the \$50,000 to \$74,999 category. Next were households with income between \$75,000 and \$99,999 (15.3%), \$100,000 to \$149,999 (12.7%), and more than \$150,000 (6%).

Beyond the consumer market, services will be marketed to specific types of organizations. These include, but are not limited to:

- Childcare Services (25 establishments)
- Entertainment & Recreation Services (50 establishments)
- Hospitals (5 establishments)
- Membership Organizations (106 establishments)
- Appleton Area School District
- Churches & Religious Organizations (150 establishments)

### Stevens Point

DemographicsNow reveals that the community of Stevens Point was home to 24,511 people in 2010. This figure essentially was expected to remain steady through 2015, with nominal growth projected. In 2010 about 15 percent of the population was under the age of 14. Individuals aged 0 to 4 accounted for 6 percent of the population, while those in the 5 to 14 age category accounted for 9.3 percent.

In 2010 approximately 15 percent of households had income between \$35,000 and \$49,999. The largest household income segment (16.5%) was the \$50,000 to \$74,999 category. Next were households with income between \$75,000 and \$99,999 (10.5%), \$100,000 to \$149,999 (8.3%), and more than \$150,000 (3.8%).

Organizational prospects include:

- Childcare Services (13 establishments)
- Entertainment & Recreation Services (28 establishments)
- Hospitals (3 establishments)
- Membership Organizations (45 establishments)
- Stevens Point Area School District
- Churches & Religious Organizations (115 establishments)

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## INDUSTRY ANALYSIS

According to the Moline, Illinois-based American Rental Association (ARA), a trade association for equipment rental businesses, manufacturers, and other industry players, the North American equipment rental industry was valued at nearly \$32 billion in 2009.

Established in 1955, the ARA bills itself as “the source for information, government affairs, business development tools, education and training, networking and marketplace opportunities for the rental equipment industry throughout the world.” The association counted some 7,500 rental businesses, as well as approximately 900 manufacturers and suppliers, among its membership base in 2011.

The ARA breaks down the equipment rental industry into three sectors:

- Construction and industrial equipment
- General tool and homeowner equipment
- Special event and party equipment

FunGiant falls within the special event and party equipment category.

Although economic conditions were difficult in 2011, businesses like FunGiant are somewhat recession-resistant. This is because, even during difficult times, businesses and organizations need affordable sources of entertainment.

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## **PERSONNEL**

FunGiant is owned by Stan Peters, who works as an elementary school teacher in Appleton, and his wife, Sarah. Because the business is largely seasonal, it complements Stan's teaching career nicely. During the off-season (e.g., colder months), requests for inflatable rentals are limited mainly to organizations (e.g., churches, schools, etc.) with large indoor spaces such as gymnasiums. Such rentals typically are for weekend events, which is manageable for Stan and Sarah.

Stan's background as a teacher will come in useful at FunGiant. He is adept at working with both parents and children. In addition, Sarah brings valuable business and logistical experience to the table. She currently helps manage the office of a local photographer, where her experience involves functions such as invoicing, accounts payable, and scheduling. Sarah holds an associate's degree in business management from Smithfield Community College.

### **Professional and Advisory Support**

FunGiant has retained Action Accounting Inc., an accounting firm in Stevens Point, to assist us with bookkeeping and tax responsibilities. A commercial checking account has been established with Appleton Community Bank, which has agreed to provide merchant accounts so that the business can accept credit card and debit card payments. Legal services will be provided by the area firm of Beecher & Wellington, which has helped us to develop a basic customer rental agreement for the business.

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## **BUSINESS STRATEGY**

FunGiant will commence operations with the following attractions:

- Backyard Obstacle Challenge
- Double Lane Slide
- Bounce and Slide Castle

In addition, we will purchase five low-cost SkyDancers (used to attract attention for special events and advertising/promotions), which can be used by both consumers and organizations.

Acknowledging that the introduction of new selections will be important for our continued growth, we will purchase the following deluxe attractions during our second and third years of operation, respectively (detailed pricing information is available upon request):

- Jump'n Dodgeball Game Commercial Bounce House.
- Cyclone Double Waterpark (includes two waterslides that curve, landing in a pool of water and a "lazy river" feature.)

## INFLATABLE AMUSEMENT RENTAL BUSINESS

Additional SkyDancers also will be purchased during years two and three, based on customer response during our first year.

During years two and three we will emphasize the promotion of special packages, whereby customers receive a discount for renting two or three attractions at the same time. This allows us to generate additional revenue with minimal effort (e.g., without having to travel to additional customer sites, etc.).

After year three, the acquisition of additional attractions will likely be limited to replacements, because the business will then be at a size that is manageable for the owners. In the event of especially strong demand, the owners will consider the option of a significant expansion initiative, which will involve hiring additional employees.

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## SERVICES

### **Inflatable Amusements**

Our business will begin by offering the following inflatable amusement selections:

- Backyard Obstacle Challenge
- Double Lane Slide
- Bounce and Slide Castle
- SkyDancers (used to attract attention for special events and advertising/promotions)

Each unit is equipped with a dedicated blower for inflation purposes.

### **Delivery, Setup & Teardown**

Delivery, setup, and teardown are provided as part of the rental agreement to locations within a 20-mile radius of Worthington, Wisconsin. Additional charges apply beyond this radius (see below).

### **Additional Equipment**

We provide generators for customers in need of a power source.

### **Event Staffing**

We offer on-site supervision to customers who wish to have their event staffed by a FunGiant associate.

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## MARKETING & SALES

A marketing plan has been developed for FunGiant that includes these main tactics:

1. **Web Site:** FunGiant has developed a basic Web site that lists information about our inflatable attractions, equipment, special discount and/or party packages, prices, policies, delivering information, contact information, FAQs, and information about placing online reservations.
2. **Promotional Flier:** A four-color flier, targeted toward parents of young children and organizations interested in entertainment options for various functions, has been developed. This printed piece can be used for direct mailings, left behind, or posted at various public places. A local printer with a digital press can produce these for us in small quantities as needed, enabling us to avoid the large print runs associated with a traditional offset press.
3. **Advertising:** A regular classified advertising presence will be established in **The Portage County Gazette**, the only locally owned and operated newspaper in the county, which offers more affordable advertising rates than either the **Appleton Post Crescent** or the **Stevens Point Journal**.

In addition, we will explore the use of interactive advertising on Facebook, which is highly targeted and allows keyword-advertising.

4. **Sales Presentations/Incentives:** Each month, Stan and Sarah Peters will make presentations to local community groups and organizations promoting FunGiant. Following the presentation, they will distribute certificates that entitle the holder to a 15 percent discount off their first order. A schedule of planned presentations during the first year is available upon request.
5. **Word-of-Mouth Marketing:** FunGiant will rely heavily upon word-of-mouth to promote the business. To encourage referrals among family and friends, Stan and Sarah Peters will present the aforementioned 15 percent discount certificates to each new customer, entitling them to a discount off their next booking if they make a successful referral. In addition, the discount will apply to the referred customer as well.

We will evaluate our marketing plan on a semi-annual basis during our first year of operations, and annually thereafter.

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## OPERATIONS

### Hours

FunGiant will accept phone calls and/or e-mails during regular business hours (9 AM-5 PM) via a dedicated mobile phone number. Our policy will be to respond to customer inquiries within one business day.

### Rates

Although we will offer discounts to customers who wish to rent more than one attraction at a time, our rates typically will adhere to the following structure:

- Double Lane Slide (\$275/4 hours)
- Backyard Obstacle Challenge (\$250/4 hours)
- Bounce and Slide Castle (\$225/4 hours)
- SkyDancers (\$25/4 hours; \$45/day)
- Generators (\$40/day)
- On-site associate (\$85/4 hours, \$150/8 hours)

\*Delivery is provided as part of the rental fee within a 20-mile radius of Worthington, Wisconsin. We will charge customers a \$20 fee for deliveries outside of this service area, and will not provide rental services beyond a 50-mile radius of Worthington.

### Payment

FunGiant will require customers to make a \$35 deposit within seven days of their reservation. Customers will then be required to pay the entire rental fee on the day of the event, prior to set-up. In addition to cash, we will accept debit/credit card payments and money orders. Payments can be made via our Web site, by phone, or on-site.

### Facility and Location

FunGiant will begin operations as a home-based business. Stan and Sarah Peters live on a five-acre lot, which includes an outbuilding suitable for storing inflatable attractions, related equipment, and the trailer they will use for transporting attractions to and from customer locations. In addition, they will

## INFLATABLE AMUSEMENT RENTAL BUSINESS

utilize a dedicated space within their home as a home office. A separate insurance policy will be obtained for the outbuilding, along with a home-office rider for the home-based office space.

## FINANCIAL ANALYSIS

### Start-up Costs

FunGiant will need to purchase the following attractions prior to start-up:

18' Double Lane Slide (\$5,000)  
Backyard Obstacle Challenge (\$1,895)  
Bounce and Slide Castle (\$1,895)  
5 SkyDancers (\$1,250)  
3 Generac GP3250 3750 Watt 205cc OHV Portable Gas Powered Generators (\$1,200)  
6 x 14 x 6 Cargo Trailer (\$2,500)

The owners already have a 2008 Dodge Ram 1500 Truck that they will utilize for business purposes.

Total: \$13,740

### Three-year income statement

	2012	2013	2014
<b>Sales</b>	<b>\$31,660</b>	<b>\$39,460</b>	<b>\$47,260</b>
<b>Expenses</b>			
Marketing & advertising	\$ 5,000	\$ 3,500	\$ 3,500
General/administrative	\$ 500	\$ 500	\$ 500
Accounting/legal	\$ 1,100	\$ 750	\$ 750
Office supplies	\$ 350	\$ 350	\$ 350
Inflatable attractions	\$ 0	\$ 5,000	\$ 5,000
Computer/technology	\$ 750	\$ 0	\$ 0
Insurance	\$ 1,250	\$ 1,350	\$ 1,450
Payroll	\$12,000	\$15,000	\$18,000
Payroll taxes	\$ 1,440	\$ 1,800	\$ 2,160
Postage	\$ 750	\$ 750	\$ 750
Utilities	\$ 450	\$ 500	\$ 550
Fuel	\$ 1,000	\$ 1,250	\$ 1,500
Maintenance & repairs	\$ 1,000	\$ 1,250	\$ 1,500
Telecommunications	\$ 750	\$ 750	\$ 750
<b>Total expenses</b>	<b>\$26,340</b>	<b>\$32,750</b>	<b>\$36,760</b>
<b>Net income</b>	<b>\$ 5,320</b>	<b>\$ 6,710</b>	<b>\$10,500</b>

The owners will provide the funds needed to cover start-up costs and ongoing operations from their personal savings. Net income from the business will be used to recoup their investment, which should be achieved by the early part of 2014.

# Infusion Therapy

Pharma Infusion Services, Inc.

2700 West Elm St.  
Bowling Green, New York 10004

*BizPlanDB.com*

*The purpose of this business plan is to raise \$160,000 for the development of an infusion therapy focused pharmacy. The business will receive a majority of its income from co-payments, insurance payments, and from publicly funded health sources such as Medicare and Medicaid.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$160,000 for the development of an infusion therapy focused pharmacy while showcasing the expected financials and operations over the next three years. Pharma Infusion Services, Inc. (“the Company”) is a New York-based corporation that will provide prescription drugs that are delivered intravenously to patients that have severe disorders. The Company was founded by Donna Gorrell.

### 1.1 The Products and Services

The primary revenue source for the business is the ongoing sale of drugs and products that are related to prescription infusion therapy. Specifically, infusion therapy is used among patients that cannot take drugs orally. As such, additional special attention must be paid to the specific needs of the patient.

The business will receive a majority of its income from co-payments, insurance payments, and from publicly funded health sources such as Medicare and Medicaid.

The third section of the business plan will further describe the services offered by Pharma Infusion Services, Inc.

### 1.2 Financing

Ms. Gorrell is seeking to raise \$160,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the office location.
- Financing for the first six months of operation.
- Capital to purchase the Company’s inventory of infusion pharmaceuticals.

Ms. Gorrell will contribute \$10,000 to the venture.

### **1.3 Mission Statement**

Pharma Infusion Services, Inc.'s mission is to provide an extensive line of drugs that can be delivered intravenously to patients within the Company's target market. The business will also provide delivery services to patients that cannot come directly to Pharma Infusion Services, Inc.

### **1.4 Management Team**

The Company was founded by Donna Gorrell. Ms. Gorrell has more than 10 years of experience in the pharmaceutical industry. Through her expertise, she will be able to bring the operations of the business to profitability within its first year of operations.

### **1.5 Sales Forecasts**

Ms. Gorrell expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### **Proforma profit and loss (yearly)**

Year	1	2	3
Sales	\$1,749,570	\$2,099,484	\$2,456,396
Operating costs	\$ 388,745	\$ 406,572	\$ 424,954
EBITDA	\$ 178,357	\$ 273,951	\$ 371,258
Taxes, interest, and depreciation	\$ 90,685	\$ 121,096	\$ 157,415
Net profit	\$ 87,673	\$ 152,854	\$ 213,843

#### **Sales, operating costs, and profit forecast**



### **1.6 Expansion Plan**

The Founder expects that the business will aggressively expand during the first three years of operation. Ms. Gorrell intends to implement marketing campaigns that will effectively target individuals, nursing homes, and assisted living facilities within the target market.

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## **2.0 COMPANY AND FINANCING SUMMARY**

### **2.1 Registered Name and Corporate Structure**

The Company is registered as a corporation in the State of New York.

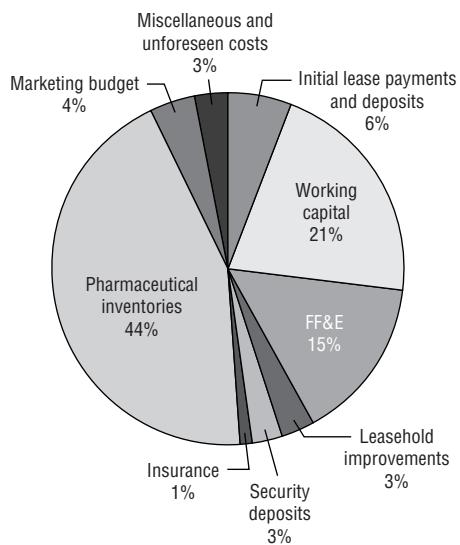
## 2.2 Required Funds

At this time, Pharma Infusion Services, Inc. requires \$160,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 10,000
Working capital	\$ 35,000
FF&E	\$ 25,000
Leasehold improvements	\$ 5,000
Security deposits	\$ 5,000
Insurance	\$ 2,500
Pharmaceutical inventories	\$ 75,000
Marketing budget	\$ 7,500
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$170,000</b>

### Use of funds



## 2.3 Investor Equity

Ms. Gorrell is not seeking an investment from a third party at this time.

## 2.4 Management Equity

Ms. Gorrell owns 100% of Pharma Infusion Services, Inc.

## 2.5 Exit Strategy

If the business is very successful, Ms. Gorrell may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of Pharma Infusion Services, Inc. Based on historical numbers, the business could fetch a sales premium of up to 8 times earnings.

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## 3.0 PRODUCTS AND SERVICES

Below is a description of the products offered by Pharma Infusion Services, Inc.

### 3.1 Sales of Infusion Therapy Drugs

As stated in the executive summary, the business will specialize in the ongoing distribution of infusion therapy focused drugs for highly ill individuals. The business' entire line of medications will be drugs that can be introduced into the body via a catheter or an IV needle.

Ms. Gorrell is currently obtaining the proper licensure so that the business can distribute prescription medication from its retail location.

### 3.2 Delivery of Medication

As a value-added benefit for its patients, the Company will provide delivery services to large scale facilities such as nursing homes, assisted living facilities, and hospitals. Approximately 10% of the Company's revenues will come from this value-added service.

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## 4.0 STRATEGIC AND MARKET ANALYSIS

### 4.1 Economic Outlook

This section of the analysis will detail the economic climate, the infusion therapy pharmacy industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

The current economic market conditions in the United States are moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. However, infusion therapy businesses operate with great economic stability as people will continue to require medications despite drawbacks in the general economy. Additionally, and as stated earlier, many people have health insurance that covers these drug costs.

### 4.2 Industry Analysis

The retail distribution of pharmaceutical products is one the United States' largest industries. Each year, the 45,000 retail pharmacy companies in the country aggregately generate more than \$185 billion dollars of revenue. The industry employs more than 800,000 people and provides payrolls in excess of \$25 billion dollars per year.

The industry is expected to grow significantly over the next fifteen years as more people in the "Baby Boomer" generation move into their senior years. As such, they will require greater use of prescription medication including infusion therapy-based medications. Based on information from the US federal government, the industry is expected to have an annual average growth rate of 6% per year during the next fifteen years.

### 4.3 Customer Profile

The average client will be a middle- to upper-middle class man or woman living in the Company's target market. Common traits among clients will include:

- Annual household income exceeding \$50,000
- Lives or works no more than 15 miles from the Company's location.
- Will spend \$250 per visit to Pharma Infusion Services, Inc.

Within the Company's New York metropolitan area market, there are approximately 200,000 people that have an ongoing demand for drugs that need to be administered via infusion therapy. As such, Management feels that this area is an excellent location to launch the business' operations.

#### **4.4 Competition**

The major competitive advantage that the business will maintain over other pharmacies is that the business will specialize specifically in the distribution of infusion therapy drugs. Additionally, Ms. Gorrell will hire pharmacists and pharmacy assistants that have experience working with these specific drugs. The additional competitive advantage the Company will maintain is the Company's delivery services which will allow patients that cannot travel to receive their drugs quickly and cost effectively.

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### **5.0 MARKETING PLAN**

Pharma Infusion Services, Inc. intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of Pharma Infusion Services, Inc.

#### **5.1 Marketing Objectives**

- Establish relationships with nursing homes, assisted living facilities, and hospitals.
- Maintain strong relationships with private health insurance companies that may refer patients seeking authorization for drugs Pharma Infusion Services, Inc.

#### **5.2 Marketing Strategies**

Foremost, Ms. Gorrell will also develop a number of contractual relationships with nursing homes, assisted living facilities, hospitals, and doctors that regularly need to provide their patients with IV, injection, and catheter based drugs. These contractual relationships will allow the business to generate highly predictable streams of revenue from the ongoing preparation and distribution of infusion therapy drugs.

Second, Management intends to develop a number of press releases and advertisements that will be placed in medical journals, industry publications, and other periodicals that focus on the New York medical and healthcare community. This will make the local medical industry more aware of the Company's brand name, the services offered, and how to contact the business.

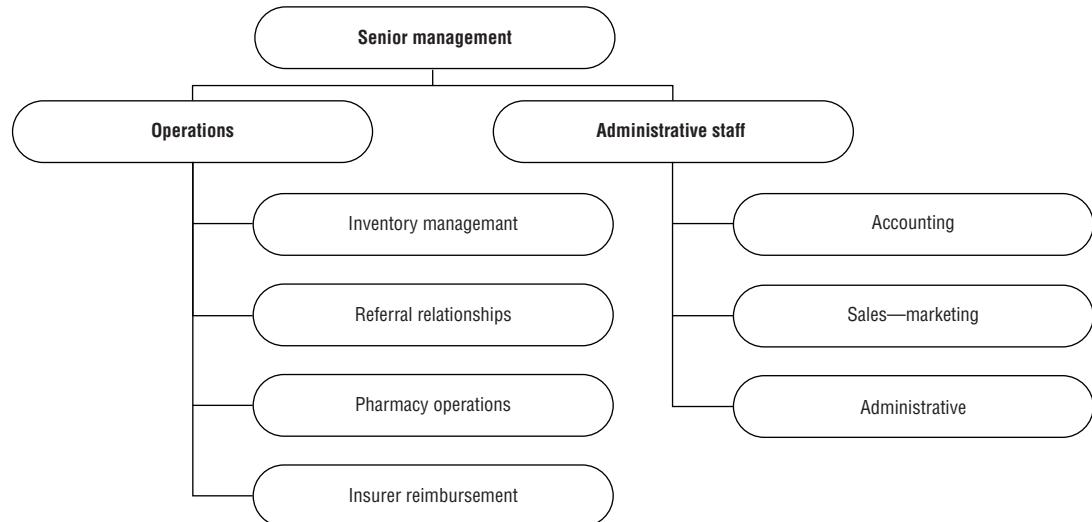
Finally, Management will develop a website that showcases the Company's line of infusion therapy drugs, the delivery services offered by the business, types of insurance accepted, and other important information as it relates to infusion therapy services. In the future, Management may expand this website to have functionality where users can see billing information and histories of prescriptions via specialized login functions.

#### **5.3 Pricing**

Management anticipates that each patient will generate \$1,000 to \$3,000 per month for the business from the ongoing prescription of infusion therapy-based drugs. Management anticipates that 85% of this income will come from private insurance companies, Medicare, and Medicaid. The remaining payments will come from copayments and direct patient payments.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



### 6.2 Organizational Budget

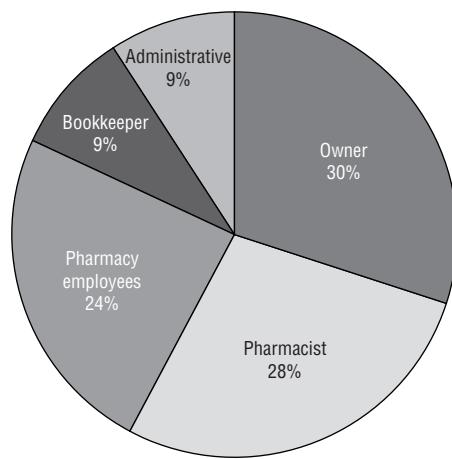
#### Personnel plan—yearly

Year	1	2	3
Owner	\$ 80,000	\$ 82,400	\$ 84,872
Pharmacist	\$ 75,000	\$ 77,250	\$ 79,568
Pharmacy employees	\$ 63,000	\$ 64,890	\$ 66,837
Bookkeeper	\$ 24,000	\$ 24,720	\$ 25,462
Administrative	\$ 23,000	\$ 23,690	\$ 24,401
<b>Total</b>	<b>\$265,000</b>	<b>\$272,950</b>	<b>\$281,139</b>

#### Numbers of personnel

Year	1	2	3
Owner	1	1	1
Pharmacist	1	1	1
Pharmacy employees	3	3	3
Bookkeeper	1	1	1
Administrative	1	1	1
<b>Totals</b>	<b>7</b>	<b>7</b>	<b>7</b>

### Personnel expense breakdown




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## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- Pharma Infusion Services, Inc. will have an annual revenue growth rate of 17% per year.
- The Owner will acquire \$160,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

The Company's revenues are not sensitive to changes in the general economy. As discussed earlier, the business provides life critical infusion therapy-based medications to its customers and as such, the business will not suffer any major declines in revenues despite deleterious changes in the economy. As such, Pharma Infusion Services, Inc. will be able to remain profitable and cash flow positive at all times.

### 7.3 Source of Funds

#### Financing

<b>Equity contributions</b>	
Management investment	\$ 10,000.00
<b>Total equity financing</b>	<b>\$ 10,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$ 160,000.00
<b>Total debt financing</b>	<b>\$160,000.00</b>
<b>Total financing</b>	<b>\$170,000.00</b>

## 7.4 General Assumptions

### General assumptions

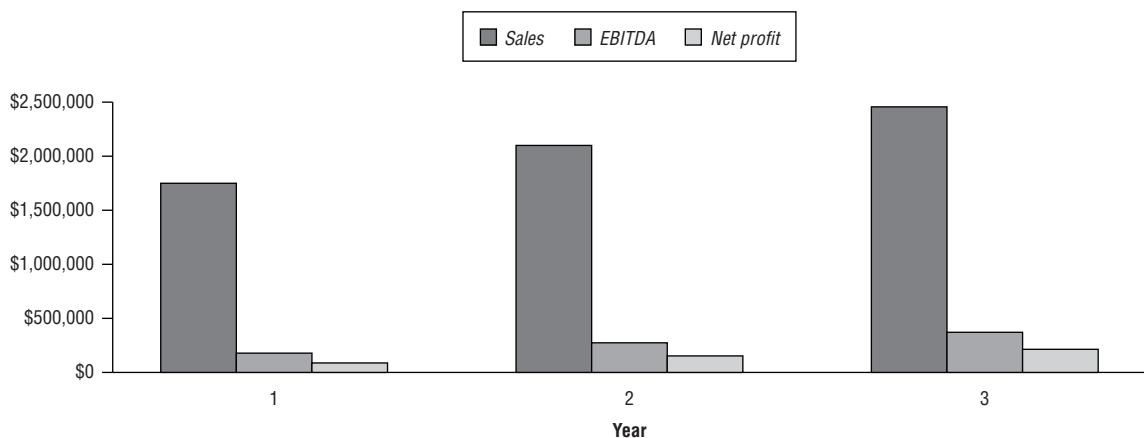
Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$1,749,570</b>	<b>\$2,099,484</b>	<b>\$2,456,396</b>
Cost of goods sold	\$1,182,468	\$1,418,962	\$1,660,185
Gross margin	32.41%	32.41%	32.41%
<b>Operating income</b>	<b>\$ 567,102</b>	<b>\$ 680,522</b>	<b>\$ 796,211</b>
<b>Expenses</b>			
Payroll	\$ 265,000	\$ 272,950	\$ 281,139
General and administrative	\$ 25,200	\$ 26,208	\$ 27,256
Marketing expenses	\$ 8,748	\$ 10,497	\$ 12,282
Professional fees and licensure	\$ 5,219	\$ 5,376	\$ 5,537
Insurance costs	\$ 1,987	\$ 2,086	\$ 2,191
Drug sourcing costs	\$ 7,596	\$ 8,356	\$ 9,191
Rent and utilities	\$ 14,250	\$ 14,963	\$ 15,711
Miscellaneous costs	\$ 20,995	\$ 25,194	\$ 29,477
Payroll taxes	\$ 39,750	\$ 40,943	\$ 42,171
<b>Total operating costs</b>	<b>\$ 388,745</b>	<b>\$ 406,572</b>	<b>\$ 424,954</b>
<b>EBITDA</b>	<b>\$ 178,357</b>	<b>\$ 273,951</b>	<b>\$ 371,258</b>
Federal income tax	\$ 58,858	\$ 86,110	\$ 118,572
State income tax	\$ 8,918	\$ 13,047	\$ 17,965
Interest expense	\$ 13,980	\$ 13,010	\$ 11,949
Depreciation expenses	\$ 8,929	\$ 8,929	\$ 8,929
<b>Net profit</b>	<b>\$ 87,673</b>	<b>\$ 152,854</b>	<b>\$ 213,843</b>
Profit margin	5.01%	7.28%	8.71%

### Sales, operating costs, and profit forecast

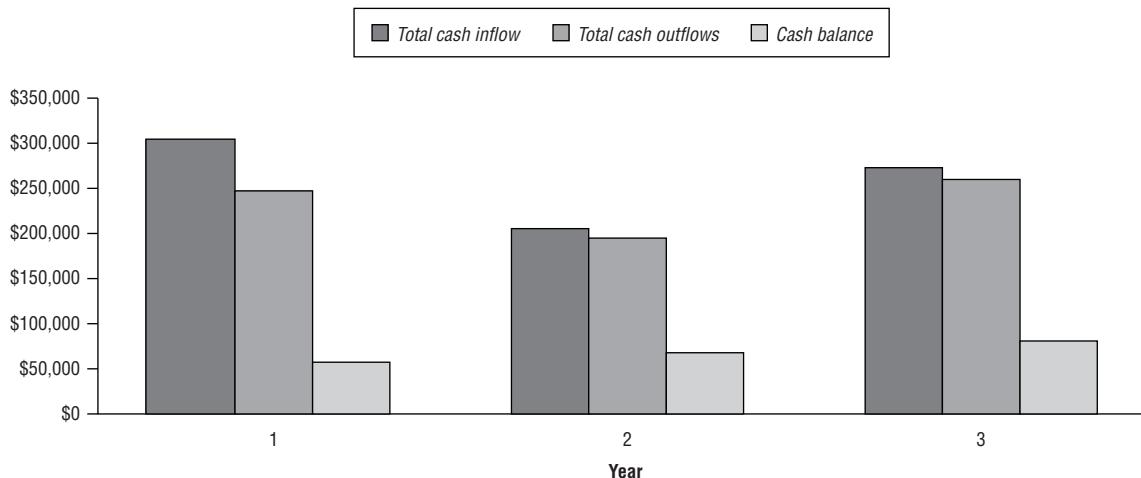


## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$ 96,601	\$161,783	\$222,771
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 96,601</b>	<b>\$161,783</b>	<b>\$222,771</b>
<b>Other cash inflows</b>			
Equity investment	\$ 10,000	\$ 0	\$ 0
Increased borrowings	\$160,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$207,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$304,503</b>	<b>\$205,370</b>	<b>\$272,897</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 10,341	\$ 11,312	\$ 12,373
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$125,000	\$ 40,446	\$ 55,693
Dividends	\$ 86,941	\$113,248	\$155,940
<b>Total cash outflows</b>	<b>\$247,180</b>	<b>\$194,882</b>	<b>\$259,857</b>
<b>Net cash flow</b>	<b>\$ 57,324</b>	<b>\$ 10,489</b>	<b>\$ 13,040</b>
<b>Cash balance</b>	<b>\$ 57,324</b>	<b>\$ 67,812</b>	<b>\$ 80,852</b>

### Proforma cash flow (yearly)



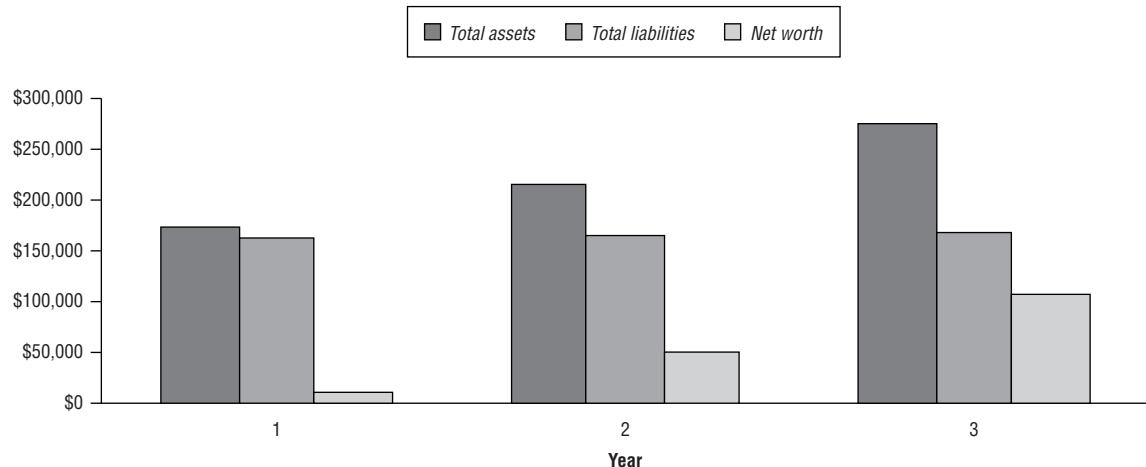
## INFUSION THERAPY

### 7.7 Balance Sheet

#### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$ 57,324	\$ 67,812	\$ 80,852
Amortized development costs	\$ 25,000	\$ 29,045	\$ 34,614
Inventories	\$ 75,000	\$105,334	\$147,104
FF&E	\$ 25,000	\$ 31,067	\$ 39,421
Accumulated depreciation	(\$ 8,929)	(\$ 17,857)	(\$ 26,786)
<b>Total assets</b>	<b>\$173,395</b>	<b>\$215,401</b>	<b>\$275,205</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$149,659	\$138,347	\$127,036
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$162,664</b>	<b>\$165,063</b>	<b>\$168,025</b>
Net worth	\$ 10,732	\$ 50,338	\$107,180
<b>Total liabilities and equity</b>	<b>\$173,395</b>	<b>\$215,401</b>	<b>\$275,205</b>

#### Proforma balance sheet

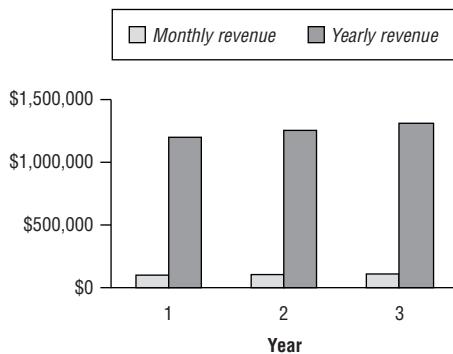


### 7.8 Breakeven Analysis

#### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 99,943	\$ 104,526	\$ 109,252
Yearly revenue	\$1,199,319	\$1,254,317	\$1,311,027

### Break even analysis



### 7.9 Business Ratios

#### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	20.00%	17.00%
Gross margin	32.40%	32.40%	32.40%
<b>Financials</b>			
Profit margin	5.01%	7.28%	8.71%
Assets to liabilities	1.07	1.30	1.64
Equity to liabilities	0.07	0.30	0.64
Assets to equity	16.16	4.28	2.57
<b>Liquidity</b>			
Acid test	0.35	0.41	0.48
Cash to assets	0.33	0.31	0.29

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$145,000</b>	<b>\$145,145</b>	<b>\$145,290</b>	<b>\$145,435</b>	<b>\$145,580</b>	<b>\$145,725</b>	<b>\$145,870</b>
Cost of goods sold	\$ 98,000	\$ 98,098	\$ 98,196	\$ 98,294	\$ 98,392	\$ 98,490	\$ 98,588
Gross margin	32.4%	32.4%	32.4%	32.4%	32.4%	32.4%	32.4%
<b>Operating income</b>	<b>\$ 47,000</b>	<b>\$ 47,047</b>	<b>\$ 47,094</b>	<b>\$ 47,141</b>	<b>\$ 47,188</b>	<b>\$ 47,235</b>	<b>\$ 47,282</b>
<b>Expenses</b>							
Payroll	\$ 22,083	\$ 22,083	\$ 22,083	\$ 22,083	\$ 22,083	\$ 22,083	\$ 22,083
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Marketing expenses	\$ 729	\$ 729	\$ 729	\$ 729	\$ 729	\$ 729	\$ 729
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435
Insurance costs	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166
Drug sourcing costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633
Rent and utilities	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188
Miscellaneous costs	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750
Payroll taxes	\$ 3,313	\$ 3,313	\$ 3,313	\$ 3,313	\$ 3,313	\$ 3,313	\$ 3,313
<b>Total operating costs</b>	<b>\$ 32,395</b>						
<b>EBITDA</b>	<b>\$ 14,605</b>	<b>\$ 14,652</b>	<b>\$ 14,699</b>	<b>\$ 14,746</b>	<b>\$ 14,793</b>	<b>\$ 14,840</b>	<b>\$ 14,887</b>
Federal income tax	\$ 4,878	\$ 4,883	\$ 4,888	\$ 4,893	\$ 4,898	\$ 4,902	\$ 4,907
State income tax	\$ 739	\$ 740	\$ 741	\$ 741	\$ 742	\$ 743	\$ 744
Interest expense	\$ 1,200	\$ 1,194	\$ 1,188	\$ 1,181	\$ 1,175	\$ 1,169	\$ 1,162
Depreciation expense	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744
<b>Net profit</b>	<b>\$ 7,043</b>	<b>\$ 7,091</b>	<b>\$ 7,139</b>	<b>\$ 7,186</b>	<b>\$ 7,234</b>	<b>\$ 7,282</b>	<b>\$ 7,330</b>

## INFUSION THERAPY

### Profit and loss statement (first year cont.)

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$146,015</b>	<b>\$146,160</b>	<b>\$146,305</b>	<b>\$146,450</b>	<b>\$146,595</b>	<b>\$1,749,570</b>
Cost of goods sold	\$ 98,686	\$ 98,784	\$ 98,882	\$ 98,980	\$ 99,078	\$ 1,182,468
Gross margin	32.4%	32.4%	32.4%	32.4%	32.4%	32.4%
<b>Operating income</b>	<b>\$ 47,329</b>	<b>\$ 47,376</b>	<b>\$ 47,423</b>	<b>\$ 47,470</b>	<b>\$ 47,517</b>	<b>\$ 567,102</b>
<b>Expenses</b>						
Payroll	\$ 22,083	\$ 22,083	\$ 22,083	\$ 22,083	\$ 22,083	\$ 265,000
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 25,200
Marketing expenses	\$ 729	\$ 729	\$ 729	\$ 729	\$ 729	\$ 8,748
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 5,219
Insurance costs	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 1,987
Drug sourcing costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 7,596
Rent and utilities	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 14,250
Miscellaneous costs	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	\$ 20,995
Payroll taxes	\$ 3,313	\$ 3,313	\$ 3,313	\$ 3,313	\$ 3,313	\$ 39,750
<b>Total operating costs</b>	<b>\$ 32,395</b>	<b>\$ 388,745</b>				
<b>EBITDA</b>	<b>\$ 14,934</b>	<b>\$ 14,981</b>	<b>\$ 15,028</b>	<b>\$ 15,075</b>	<b>\$ 15,122</b>	<b>\$ 178,357</b>
Federal income tax	\$ 4,912	\$ 4,917	\$ 4,922	\$ 4,927	\$ 4,932	\$ 58,858
State income tax	\$ 744	\$ 745	\$ 746	\$ 746	\$ 747	\$ 8,918
Interest expense	\$ 1,156	\$ 1,149	\$ 1,142	\$ 1,136	\$ 1,129	\$ 13,980
Depreciation expense	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 8,929
<b>Net profit</b>	<b>\$ 7,378</b>	<b>\$ 7,425</b>	<b>\$ 7,473</b>	<b>\$ 7,521</b>	<b>\$ 7,570</b>	<b>\$ 87,673</b>

### Profit and loss statement (second year)

Quarter	Q1	2			2
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$419,897</b>	<b>\$524,871</b>	<b>\$566,861</b>	<b>\$587,856</b>	<b>\$2,099,484</b>
Cost of goods sold	\$283,792	\$354,740	\$383,120	\$397,309	\$1,418,962
Gross margin	32.4%	32.4%	32.4%	32.4%	32.4%
<b>Operating income</b>	<b>\$136,104</b>	<b>\$170,131</b>	<b>\$183,741</b>	<b>\$190,546</b>	<b>\$ 680,522</b>
<b>Expenses</b>					
Payroll	\$ 54,590	\$ 68,238	\$ 73,697	\$ 76,426	\$ 272,950
General and administrative	\$ 5,242	\$ 6,552	\$ 7,076	\$ 7,338	\$ 26,208
Marketing expenses	\$ 2,099	\$ 2,624	\$ 2,834	\$ 2,939	\$ 10,497
Professional fees and licensure	\$ 1,075	\$ 1,344	\$ 1,451	\$ 1,505	\$ 5,376
Insurance costs	\$ 417	\$ 522	\$ 563	\$ 584	\$ 2,086
Drug sourcing costs	\$ 1,671	\$ 2,089	\$ 2,256	\$ 2,340	\$ 8,356
Rent and utilities	\$ 2,993	\$ 3,741	\$ 4,040	\$ 4,190	\$ 14,963
Miscellaneous costs	\$ 5,039	\$ 6,298	\$ 6,802	\$ 7,054	\$ 25,194
Payroll taxes	\$ 8,189	\$ 10,236	\$ 11,054	\$ 11,464	\$ 40,943
<b>Total operating costs</b>	<b>\$ 81,314</b>	<b>\$ 101,643</b>	<b>\$109,774</b>	<b>\$113,840</b>	<b>\$ 406,572</b>
<b>EBITDA</b>	<b>\$ 54,790</b>	<b>\$ 68,488</b>	<b>\$ 73,967</b>	<b>\$ 76,706</b>	<b>\$ 273,951</b>
Federal income tax	\$ 17,222	\$ 21,528	\$ 23,250	\$ 24,111	\$ 86,110
State income tax	\$ 2,609	\$ 3,262	\$ 3,523	\$ 3,653	\$ 13,047
Interest expense	\$ 3,347	\$ 3,285	\$ 3,222	\$ 3,157	\$ 13,010
Depreciation expense	\$ 2,232	\$ 2,232	\$ 2,232	\$ 2,232	\$ 8,929
<b>Net profit</b>	<b>\$ 29,380</b>	<b>\$ 38,181</b>	<b>\$ 41,740</b>	<b>\$ 43,553</b>	<b>\$ 152,854</b>

## Profit and loss statement (third year)

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$491,279</b>	<b>\$614,099</b>	<b>\$663,227</b>	<b>\$687,791</b>	<b>\$2,456,396</b>
Cost of goods sold	\$332,037	\$415,046	\$448,250	\$464,852	\$1,660,185
Gross margin	32.4%	32.4%	32.4%	32.4%	32.4%
<b>Operating income</b>	<b>\$159,242</b>	<b>\$199,053</b>	<b>\$214,977</b>	<b>\$222,939</b>	<b>\$ 796,211</b>
<b>Expenses</b>					
Payroll	\$ 56,228	\$ 70,285	\$ 75,907	\$ 78,719	\$ 281,139
General and administrative	\$ 5,451	\$ 6,814	\$ 7,359	\$ 7,632	\$ 27,256
Marketing expenses	\$ 2,456	\$ 3,070	\$ 3,316	\$ 3,439	\$ 12,282
Professional fees and licensure	\$ 1,107	\$ 1,384	\$ 1,495	\$ 1,550	\$ 5,537
Insurance costs	\$ 438	\$ 548	\$ 591	\$ 613	\$ 2,191
Drug sourcing costs	\$ 1,838	\$ 2,298	\$ 2,482	\$ 2,574	\$ 9,191
Rent and utilities	\$ 3,142	\$ 3,928	\$ 4,242	\$ 4,399	\$ 15,711
Miscellaneous costs	\$ 5,895	\$ 7,369	\$ 7,959	\$ 8,253	\$ 29,477
Payroll taxes	\$ 8,434	\$ 10,543	\$ 11,386	\$ 11,808	\$ 42,171
<b>Total operating costs</b>	<b>\$ 84,991</b>	<b>\$106,238</b>	<b>\$114,737</b>	<b>\$118,987</b>	<b>\$ 424,954</b>
<b>EBITDA</b>	<b>\$ 74,252</b>	<b>\$ 92,814</b>	<b>\$100,240</b>	<b>\$103,952</b>	<b>\$ 371,258</b>
Federal income tax	\$ 23,714	\$ 29,643	\$ 32,014	\$ 33,200	\$ 118,572
State income tax	\$ 3,593	\$ 4,491	\$ 4,851	\$ 5,030	\$ 17,965
Interest expense	\$ 3,090	\$ 3,023	\$ 2,953	\$ 2,883	\$ 11,949
Depreciation expense	\$ 2,232	\$ 2,232	\$ 2,232	\$ 2,232	\$ 8,929
<b>Net profit</b>	<b>\$ 41,621</b>	<b>\$ 53,425</b>	<b>\$ 58,189</b>	<b>\$ 60,607</b>	<b>\$ 213,843</b>

## 7.11 Three Year Cash Flow Analysis

## Cash flow analysis (first year)

Month	1	2	3	4	5	6	7
Cash from operations	\$ 7,788	\$ 7,835	\$ 7,883	\$ 7,930	\$ 7,978	\$ 8,026	\$ 8,074
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 7,788</b>	<b>\$ 7,835</b>	<b>\$ 7,883</b>	<b>\$ 7,930</b>	<b>\$ 7,978</b>	<b>\$ 8,026</b>	<b>\$ 8,074</b>
<b>Other cash inflows</b>							
Equity investment	\$ 10,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 160,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other cash inflows</b>	<b>\$173,159</b>	<b>\$ 3,159</b>					
<b>Total cash inflow</b>	<b>\$180,946</b>	<b>\$10,994</b>	<b>\$11,041</b>	<b>\$11,089</b>	<b>\$11,137</b>	<b>\$11,184</b>	<b>\$ 11,232</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 827	\$ 833	\$ 839	\$ 846	\$ 852	\$ 858	\$ 865
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 125,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$127,902</b>	<b>\$ 2,908</b>	<b>\$ 2,914</b>	<b>\$ 2,920</b>	<b>\$ 2,927</b>	<b>\$ 2,933</b>	<b>\$ 2,939</b>
<b>Net cash flow</b>	<b>\$ 53,044</b>	<b>\$ 8,086</b>	<b>\$ 8,127</b>	<b>\$ 8,169</b>	<b>\$ 8,210</b>	<b>\$ 8,251</b>	<b>\$ 8,293</b>
<b>Cash balance</b>	<b>\$ 53,044</b>	<b>\$61,130</b>	<b>\$69,258</b>	<b>\$77,426</b>	<b>\$85,636</b>	<b>\$93,887</b>	<b>\$102,180</b>

## INFUSION THERAPY

### Cash flow analysis (first year cont.)

Month	8	9	10	11	12	1
Cash from operations	\$ 8,122	\$ 8,170	\$ 8,217	\$ 8,265	\$ 8,314	\$ 96,601
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 8,122</b>	<b>\$ 8,170</b>	<b>\$ 8,217</b>	<b>\$ 8,265</b>	<b>\$ 8,314</b>	<b>\$ 96,601</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 160,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$207,902</b>				
<b>Total cash inflow</b>	<b>\$ 11,280</b>	<b>\$ 11,328</b>	<b>\$ 11,376</b>	<b>\$ 11,424</b>	<b>\$11,472</b>	<b>\$304,503</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 871	\$ 878	\$ 884	\$ 891	\$ 898	\$ 10,341
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 125,000
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 86,941	\$ 86,941
<b>Total cash outflows</b>	<b>\$ 2,946</b>	<b>\$ 2,952</b>	<b>\$ 2,959</b>	<b>\$ 2,966</b>	<b>\$89,913</b>	<b>\$247,180</b>
<b>Net cash flow</b>	<b>\$ 8,334</b>	<b>\$ 8,376</b>	<b>\$ 8,417</b>	<b>\$ 8,458</b>	<b>-\$78,441</b>	<b>\$ 57,324</b>
<b>Cash balance</b>	<b>\$110,514</b>	<b>\$118,890</b>	<b>\$127,307</b>	<b>\$135,765</b>	<b>\$57,324</b>	<b>\$ 57,324</b>

### Cash flow analysis (second year)

Quarter	Q1	2		Q4	2
		Q2	Q3		
Cash from operations	\$32,357	\$40,446	\$43,681	\$45,299	\$161,783
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$32,357</b>	<b>\$40,446</b>	<b>\$43,681</b>	<b>\$45,299</b>	<b>\$161,783</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$10,897	\$11,769	\$12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$10,897</b>	<b>\$11,769</b>	<b>\$12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$41,074</b>	<b>\$51,343</b>	<b>\$55,450</b>	<b>\$57,504</b>	<b>\$205,370</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,734	\$ 2,795	\$ 2,859	\$ 2,924	\$ 11,312
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 8,089	\$10,111	\$10,920	\$11,325	\$ 40,446
Dividends	\$22,650	\$28,312	\$30,577	\$31,709	\$113,248
<b>Total cash outflows</b>	<b>\$39,448</b>	<b>\$48,688</b>	<b>\$52,423</b>	<b>\$54,323</b>	<b>\$194,882</b>
<b>Net cash flow</b>	<b>\$ 1,626</b>	<b>\$ 2,655</b>	<b>\$ 3,027</b>	<b>\$ 3,180</b>	<b>\$ 10,489</b>
<b>Cash balance</b>	<b>\$58,950</b>	<b>\$61,605</b>	<b>\$64,632</b>	<b>\$67,812</b>	<b>\$ 67,812</b>

**Cash flow analysis (third year)**

Quarter	Q1	3			3
		Q2	Q3	Q4	
Cash from operations	\$44,554	\$55,693	\$60,148	\$62,376	\$222,771
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$44,554</b>	<b>\$55,693</b>	<b>\$60,148</b>	<b>\$62,376</b>	<b>\$222,771</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$10,025	\$12,531	\$13,534	\$14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$10,025</b>	<b>\$12,531</b>	<b>\$13,534</b>	<b>\$14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$54,579</b>	<b>\$68,224</b>	<b>\$73,682</b>	<b>\$76,411</b>	<b>\$272,897</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,990	\$ 3,058	\$ 3,127	\$ 3,198	\$ 12,373
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$11,139	\$13,923	\$15,037	\$15,594	\$ 55,693
Dividends	\$31,188	\$38,985	\$42,104	\$43,663	\$155,940
<b>Total cash outflows</b>	<b>\$52,487</b>	<b>\$64,929</b>	<b>\$69,948</b>	<b>\$72,494</b>	<b>\$259,857</b>
<b>Net cash flow</b>	<b>\$ 2,093</b>	<b>\$ 3,295</b>	<b>\$ 3,734</b>	<b>\$ 3,918</b>	<b>\$ 13,040</b>
<b>Cash balance</b>	<b>\$69,905</b>	<b>\$73,200</b>	<b>\$76,934</b>	<b>\$80,852</b>	<b>\$ 80,852</b>



# iPhone App Developer

AppStar

5300 Ninth St.  
New York, New York 10001

*BizPlanDB.com*

*AppStar will sell applications specific for the Apple iPhone, iPad, and iPod Touch.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$150,000 for the development of an iPhone app development company that will sell applications specific for the Apple iPhone, iPad, and iPod Touch. This business plan will also showcase the expected financials and operations over the next three years. AppStar (“the Company”) is a New York based corporation that will generate revenues through the sale of applications via the Apple App Store. The Company was founded by Jeff Martin.

### 1.1 The Applications

The primary revenue center for the business will come from the ongoing development of applications for the iPhone (as well as the iPad and iPod Touch) that will be sold through the Apple App Store.

The business will also generate revenues from developing applications on an outsourced basis on behalf of third parties.

The third section of the business plan will further discuss the operations of AppStar.

### 1.2 Financing

Mr. Martin is seeking to raise \$150,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the Company's application development platform.
- Financing for the first six months of operation.
- Capital to purchase servers, computers, and related technology

Mr. Martin will contribute \$25,000 to the venture.

### 1.3 Mission Statement

AppStar's mission is to develop high quality applications for Apple-based consumer electronic devices.

### 1.4 Management Team

The Company was founded by Jeff Martin. Mr. Martin has more than 8 years of experience in the software programming industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

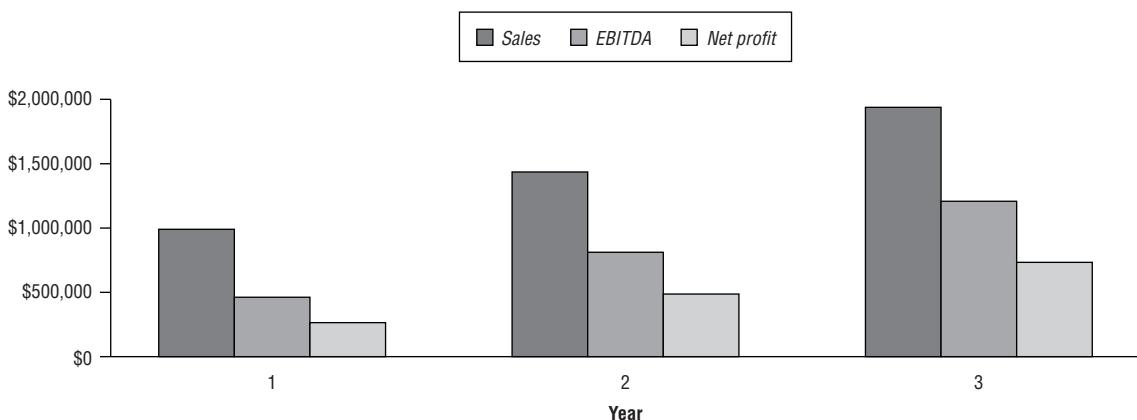
### 1.5 Sales Forecasts

Mr. Martin expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$990,450	\$1,436,153	\$1,938,806
Operating costs	\$429,373	\$ 480,774	\$ 536,571
EBITDA	\$462,033	\$ 811,763	\$1,208,354
Taxes, interest, and depreciation	\$197,607	\$ 324,961	\$ 475,048
Net profit	\$264,425	\$ 486,802	\$ 733,305

#### Sales, operating costs, and profit forecast



### 1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Martin intends to implement marketing campaigns that will effectively target individuals and businesses that want in demand iPhone and iPad applications. The business will work closely with Apple, Inc. (via its application store) as well as through proprietary marketing channels to promote sales of its developed applications.

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## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

AppStar is registered as a corporation in the State of New York.

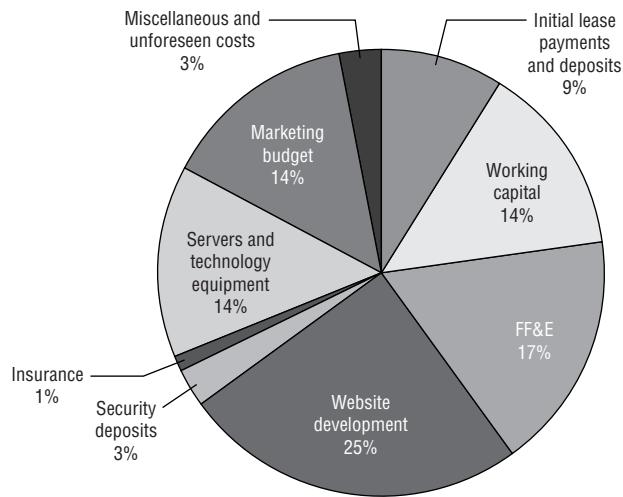
### 2.2 Required Funds

At this time, AppStar requires \$150,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 15,000
Working capital	\$ 25,000
FF&E	\$ 30,000
Website development	\$ 42,500
Security deposits	\$ 5,000
Insurance	\$ 2,500
Servers and technology equipment	\$ 25,000
Marketing budget	\$ 25,000
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$175,000</b>

### Use of funds



### 2.3 Investor Equity

Mr. Martin is not seeking an investment from a third party at this time.

### 2.4 Management Equity

Mr. Martin owns 100% of AppStar.

### 2.5 Exit Strategy

If the business is very successful, Mr. Martin may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of AppStar. Based on historical numbers, the business could fetch a sales premium of up to 10 times earnings.

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## 3.0 PRODUCTS AND SERVICES

Below is a description of the services offered by AppStar.

### 3.1 iPhone Application Sales and Development

As stated in the executive summary, the business will specialize in developing unique entertainment and business applications for the following Apple devices:

- iPhone
- iPad
- iPod Touch

The business will generate a substantial amount of secondary revenues from the ongoing third party programming and development of iPhone, iPod, and iPad applications. The business will not earn ongoing royalties from the ongoing sale of these programs.

The Company's two pronged approach in developing applications that are sold on a proprietary basis as well as for the development of applications for third parties will ensure that AppStar is able to generate substantial and ongoing revenues from its services.

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## 4.0 STRATEGIC AND MARKET ANALYSIS

### 4.1 Economic Outlook

This section of the analysis will detail the economic climate, the software development industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Currently, the economic market condition in the United States is sluggish. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. Many economists expect that this sluggish will continue for a significant period of time, at which point the economy will begin a prolonged recovery period.

### 4.2 Industry Analysis

Below is an overview of the industries that AppStar will operate within:

#### E-Commerce Transactions

Online retailers are expected to generate \$115 billion dollars this year. The United States Economic Census indicates that over the next five years, 60% of the businesses in the United States will have an internet presence. In early 2008, industry reports estimate that 210 million people will have access to the internet with approximately 65% of these people having direct high speed internet access. Management expects that the e-commerce industry will grow steadily as more people obtain high speed internet access. By 2010, e-commerce transactions will reach \$250 billion.

#### Application Services

Currently, there are approximately 200,000 applications that are available through the Apple App Store. Many industry experts anticipate that there will be more than 1 million applications available by the end of 2012. The average sales price of an application is \$5.50.

### 4.3 Customer Profile

AppStar's average client will be young middle- to upper-middle class males or females or businesses that own an Apple consumer product. Common traits among end users will include:

- Annual household income exceeding \$50,000
- Between the ages of 25 to 50
- Has high speed internet access
- Owns an iPhone, iPod Touch, or iPad.

There are more than 300,000,000 worldwide users of iPods, iPads, and iPhones. Each of these devices allows individuals to purchase specific applications for a variety of functions. As such, the market for

the Company's proprietarily produced applications and third party applications have a tremendous market from which the Company can market its software products. This market is expected to grow at an annualized rate of 20% per year during the next five years.

#### **4.4 Competition**

Competition in the iPhone, iPad, iPod, and other Apple based consumer market is substantial. This is primarily due to the fact that there has become an extremely high demand among consumers for unique applications that focus on both productivity and entertainment. However, Management feels that the business will be in an excellent position to capitalize on this broad market by developing unique applications that it will sell for its own account while also selling developed applications for third parties.

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### **5.0 MARKETING PLAN**

AppStar intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of AppStar.

#### **5.1 Marketing Objectives**

- Develop an expansive online presence through the use of pay per click marketing and search engine optimization.
- Establish relationships with software professionals that need outsourced iPhone app development services.
- Develop a high impact marketing campaign to inform businesses regarding the Company's newly developed applications.

#### **5.2 Marketing Strategies**

Mr. Martin intends to use a high impact marketing campaign that will generate a substantial amount of traffic to the website that will feature descriptions showcasing the Company's produced iPhone, iPod, and iPad applications. Of course, all sales will be made through the Apple App Store. These strategies include the use of search engine optimization and pay per click marketing to drive traffic to the Company's website.

The Company's web development firm will place large amounts of linking text on the Company's website. For instance, when a person does a Google search for a specialized type of iPhone applications, the Company will appear on the first page of the search. This strategy is technically complicated, and AppStar will use a search engine optimization firm to develop the Company's visibility on a non-paid basis. Management expects that a SEO firm will place large amounts of linking data and text specific keywords into the business's website, which will allow the Company to appear more frequently among search engines.

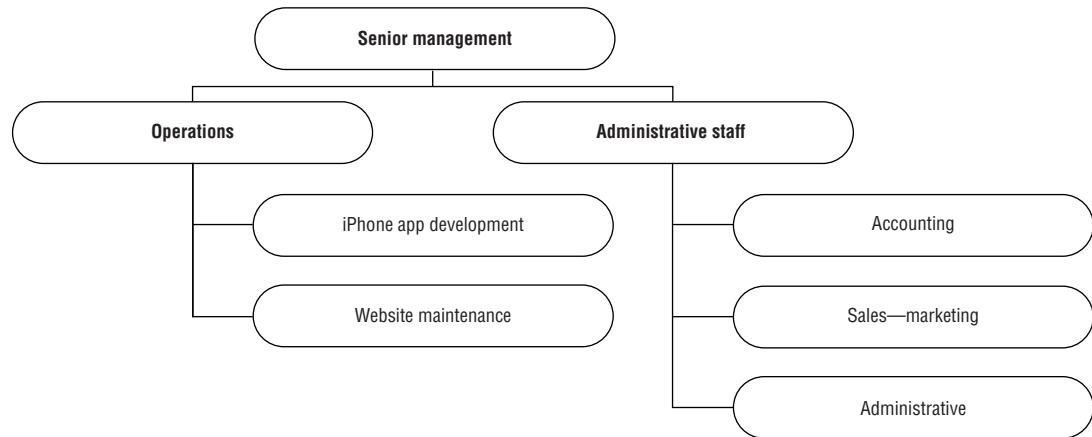
Additionally, AppStar will develop ongoing relationships with software development companies that will outsource the development of applications to the Company in exchange for per project and per hour fees relating to the development of the applications.

#### **5.3 Pricing**

Most applications typically sell for approximately \$1.99 to \$12.99 depending on the nature and usage of the iPhone, iPad, or iPod application. Management anticipates that the business will generate approximately \$5 of revenue per application sold. Applications developed on a third party basis are expected to generate \$5,000 to \$10,000 for the business as the Company will only act in a developmental capacity for these third party businesses.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



### 6.2 Organizational Budget

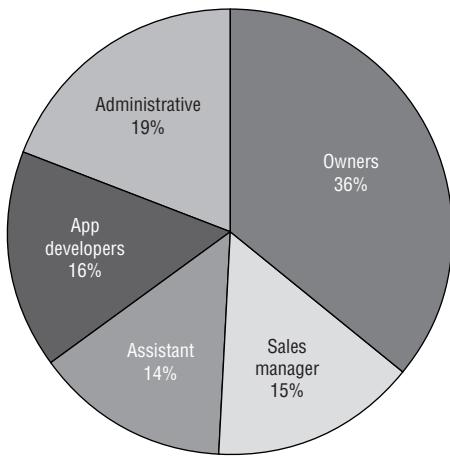
#### Personnel plan—yearly

Year	1	2	3
Owners	\$ 80,000	\$ 82,400	\$ 84,872
Sales manager	\$ 35,000	\$ 36,050	\$ 37,132
Assistant	\$ 32,500	\$ 33,475	\$ 34,479
App developers	\$ 37,500	\$ 51,500	\$ 66,306
Administrative	\$ 44,000	\$ 45,320	\$ 46,680
<b>Total</b>	<b>\$229,000</b>	<b>\$248,745</b>	<b>\$269,469</b>

#### Numbers of personnel

Year	1	2	3
Owners	2	2	2
Sales manager	1	1	1
Assistant	1	1	1
App developers	3	4	5
Administrative	2	2	2
<b>Totals</b>	<b>9</b>	<b>10</b>	<b>11</b>

### Personnel expense breakdown




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## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- AppStar will have an annual revenue growth rate of 31% per year.
- The Owner will acquire \$150,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

In the event of a severe economic decline, the revenues of AppStar should not decrease as the business will continue to generate revenues on a monthly basis from the Company's sales of applications. This is primarily due to the fact that the costs related to these applications are relatively low.

### 7.3 Source of Funds

#### Financing

##### Equity contributions

Management investment	\$ 25,000.00
<b>Total equity financing</b>	<b>\$ 25,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$ 150,000.00
<b>Total debt financing</b>	<b>\$150,000.00</b>
<b>Total financing</b>	<b>\$175,000.00</b>

### 7.4 General Assumptions

#### General assumptions

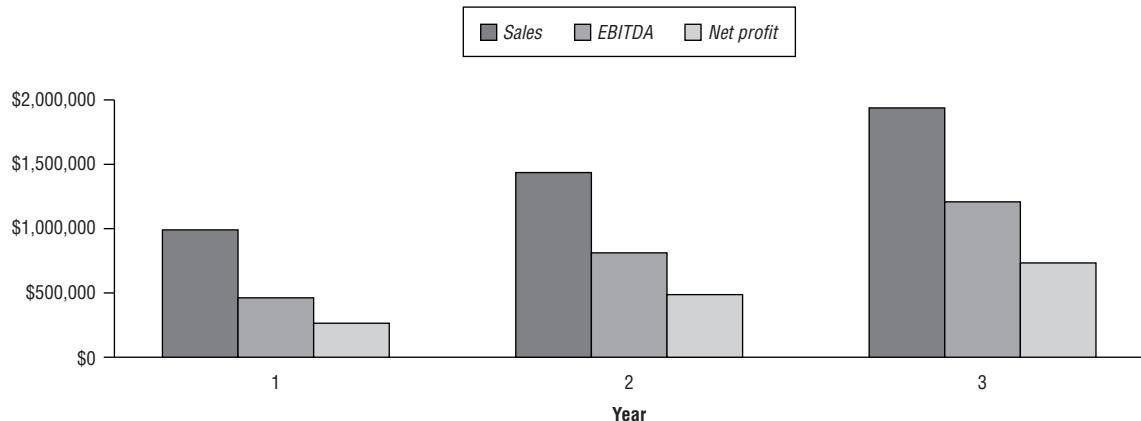
Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$990,450</b>	<b>\$1,436,153</b>	<b>\$1,938,806</b>
Cost of goods sold	\$ 99,045	\$ 143,615	\$ 193,881
Gross margin	90.00%	90.00%	90.00%
<b>Operating income</b>	<b>\$891,405</b>	<b>\$1,292,537</b>	<b>\$1,744,925</b>
<b>Expenses</b>			
Payroll	\$229,000	\$ 248,745	\$ 269,469
General and administrative	\$ 32,500	\$ 35,800	\$ 35,152
Marketing expenses	\$ 39,618	\$ 57,446	\$ 77,552
Professional fees and licensure	\$ 17,000	\$ 17,510	\$ 18,035
Insurance costs	\$ 12,000	\$ 12,600	\$ 13,230
Server and technology costs	\$ 25,000	\$ 27,500	\$ 30,250
Rent and utilities	\$ 30,000	\$ 31,500	\$ 33,075
Miscellaneous costs	\$ 9,905	\$ 14,362	\$ 19,388
Payroll taxes	\$ 34,350	\$ 37,312	\$ 40,420
<b>Total operating costs</b>	<b>\$429,373</b>	<b>\$ 480,774</b>	<b>\$ 536,571</b>
<b>EBITDA</b>	<b>\$462,033</b>	<b>\$ 811,763</b>	<b>\$1,208,354</b>
Federal income tax	\$152,471	\$ 263,857	\$ 395,060
State income tax	\$ 23,102	\$ 39,978	\$ 59,858
Interest expense	\$ 13,107	\$ 12,197	\$ 11,202
Depreciation expenses	\$ 8,929	\$ 8,929	\$ 8,929
<b>Net profit</b>	<b>\$264,425</b>	<b>\$ 486,802</b>	<b>\$ 733,305</b>
Profit margin	26.70%	33.90%	37.82%

### Sales, operating costs, and profit forecast

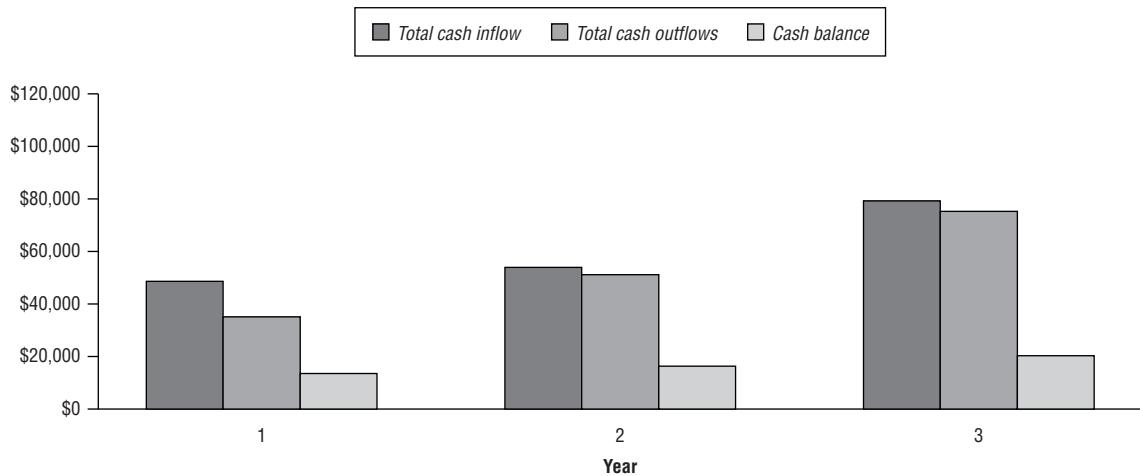


## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$273,354	\$495,731	\$742,234
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$273,354</b>	<b>\$495,731</b>	<b>\$742,234</b>
<b>Other cash inflows</b>			
Equity investment	\$ 25,000	\$ 0	\$ 0
Increased borrowings	\$150,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$212,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$486,256</b>	<b>\$539,318</b>	<b>\$792,359</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 9,695	\$ 10,605	\$ 11,599
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$125,000	\$123,933	\$185,558
Dividends	\$191,348	\$347,012	\$519,564
<b>Total cash outflows</b>	<b>\$350,940</b>	<b>\$511,425</b>	<b>\$752,573</b>
<b>Net cash flow</b>	<b>\$135,316</b>	<b>\$ 27,893</b>	<b>\$ 39,786</b>
<b>Cash balance</b>	<b>\$135,316</b>	<b>\$163,209</b>	<b>\$202,995</b>

### Proforma cash flow (yearly)

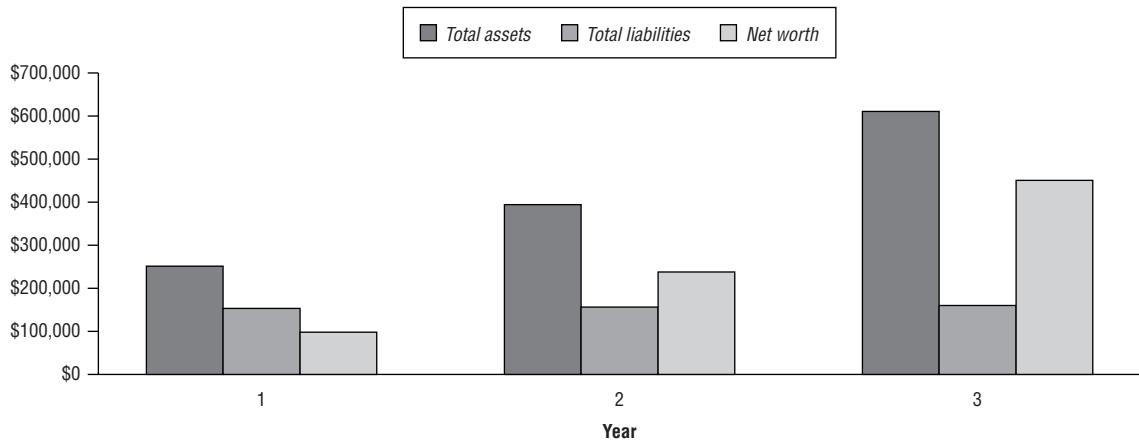


## 7.7 Balance Sheet

### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$ 135,316	\$ 163,209	\$ 202,995
Amortized development costs	\$ 70,000	\$ 82,393	\$ 100,949
Servers and technology equipment	\$ 25,000	\$ 117,950	\$ 257,118
FF&E	\$ 30,000	\$ 48,590	\$ 76,424
Accumulated depreciation	(\$ 8,929)	(\$ 17,857)	(\$ 26,786)
<b>Total assets</b>	<b>\$251,387</b>	<b>\$394,284</b>	<b>\$610,700</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$ 140,305	\$ 129,700	\$ 119,096
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$153,310</b>	<b>\$156,416</b>	<b>\$160,085</b>
Net worth	\$ 98,078	\$ 237,868	\$ 450,615
<b>Total liabilities and equity</b>	<b>\$251,387</b>	<b>\$394,284</b>	<b>\$610,700</b>

### Proforma balance sheet

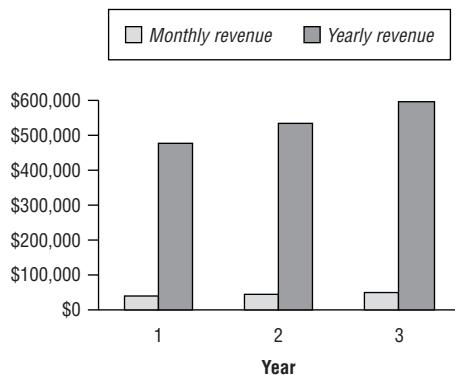


## 7.8 Breakeven Analysis

### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 39,757	\$ 44,516	\$ 49,683
Yearly revenue	\$477,081	\$534,194	\$596,191

### Break even analysis



### 7.9 Business Ratios

#### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	45.00%	35.00%
Gross margin	90.00%	90.00%	90.00%
<b>Financials</b>			
Profit margin	26.70%	33.90%	37.82%
Assets to liabilities	1.64	2.52	3.81
Equity to liabilities	0.64	1.52	2.81
Assets to equity	2.56	1.66	1.36
<b>Liquidity</b>			
Acid test	0.88	1.04	1.27
Cash to assets	0.54	0.41	0.33

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$69,750</b>	<b>\$72,075</b>	<b>\$74,400</b>	<b>\$76,725</b>	<b>\$79,050</b>	<b>\$81,375</b>	<b>\$83,700</b>
Cost of goods sold	\$ 6,975	\$ 7,208	\$ 7,440	\$ 7,673	\$ 7,905	\$ 8,138	\$ 8,370
Gross margin	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
<b>Operating income</b>	<b>\$62,775</b>	<b>\$64,888</b>	<b>\$66,960</b>	<b>\$69,053</b>	<b>\$71,145</b>	<b>\$73,238</b>	<b>\$75,330</b>
<b>Expenses</b>							
Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083
General and administrative	\$ 2,708	\$ 2,708	\$ 2,708	\$ 2,708	\$ 2,708	\$ 2,708	\$ 2,708
Marketing expenses	\$ 3,302	\$ 3,302	\$ 3,302	\$ 3,302	\$ 3,302	\$ 3,302	\$ 3,302
Professional fees and licensure	\$ 1,417	\$ 1,417	\$ 1,417	\$ 1,417	\$ 1,417	\$ 1,417	\$ 1,417
Insurance costs	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Server and technology costs	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083
Rent and utilities	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Miscellaneous costs	\$ 825	\$ 825	\$ 825	\$ 825	\$ 825	\$ 825	\$ 825
Payroll taxes	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863
<b>Total operating costs</b>	<b>\$35,781</b>						
<b>EBITDA</b>	<b>\$26,994</b>	<b>\$29,086</b>	<b>\$31,179</b>	<b>\$33,271</b>	<b>\$35,364</b>	<b>\$37,456</b>	<b>\$39,549</b>
Federal income tax	\$10,737	\$11,095	\$11,453	\$11,811	\$12,169	\$12,527	\$12,885
State income tax	\$ 1,627	\$ 1,681	\$ 1,735	\$ 1,790	\$ 1,844	\$ 1,898	\$ 1,952
Interest expense	\$ 1,125	\$ 1,119	\$ 1,113	\$ 1,107	\$ 1,101	\$ 1,095	\$ 1,089
Depreciation expense	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744
<b>Net profit</b>	<b>\$12,761</b>	<b>\$14,447</b>	<b>\$16,133</b>	<b>\$17,819</b>	<b>\$19,506</b>	<b>\$21,192</b>	<b>\$22,878</b>

**Profit and loss statement (first year cont.)**

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$86,025</b>	<b>\$88,350</b>	<b>\$90,675</b>	<b>\$93,000</b>	<b>\$95,325</b>	<b>\$990,450</b>
Cost of goods sold	\$ 8,603	\$ 8,835	\$ 9,068	\$ 9,300	\$ 9,533	\$ 99,045
Gross margin	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
<b>Operating income</b>	<b>\$77,423</b>	<b>\$79,515</b>	<b>\$81,608</b>	<b>\$83,700</b>	<b>\$85,793</b>	<b>\$891,405</b>
<b>Expenses</b>						
Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$229,000
General and administrative	\$ 2,708	\$ 2,708	\$ 2,708	\$ 2,708	\$ 2,708	\$ 32,500
Marketing expenses	\$ 3,302	\$ 3,302	\$ 3,302	\$ 3,302	\$ 3,302	\$ 39,618
Professional fees and licensure	\$ 1,417	\$ 1,417	\$ 1,417	\$ 1,417	\$ 1,417	\$ 17,000
Insurance costs	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 12,000
Server and technology costs	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 25,000
Rent and utilities	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 30,000
Miscellaneous costs	\$ 825	\$ 825	\$ 825	\$ 825	\$ 825	\$ 9,905
Payroll taxes	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 34,350
<b>Total operating costs</b>	<b>\$35,781</b>	<b>\$35,781</b>	<b>\$35,781</b>	<b>\$35,781</b>	<b>\$35,781</b>	<b>\$429,373</b>
<b>EBITDA</b>	<b>\$41,641</b>	<b>\$43,734</b>	<b>\$45,826</b>	<b>\$47,919</b>	<b>\$50,011</b>	<b>\$462,033</b>
Federal income tax	\$13,243	\$13,601	\$13,959	\$14,317	\$14,674	\$152,471
State income tax	\$ 2,006	\$ 2,061	\$ 2,115	\$ 2,169	\$ 2,223	\$ 23,102
Interest expense	\$ 1,083	\$ 1,077	\$ 1,071	\$ 1,065	\$ 1,059	\$ 13,107
Depreciation expense	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 8,929
<b>Net profit</b>	<b>\$24,565</b>	<b>\$26,251</b>	<b>\$27,938</b>	<b>\$29,624</b>	<b>\$31,311</b>	<b>\$264,425</b>

**Profit and loss statement (second year)**

Quarter	Q1	2			2
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$287,231</b>	<b>\$359,038</b>	<b>\$387,761</b>	<b>\$402,123</b>	<b>\$1,436,153</b>
Cost of goods sold	\$ 28,723	\$ 35,904	\$ 38,776	\$ 40,212	\$ 143,615
Gross margin	90.0%	90.0%	90.0%	90.0%	90.0%
<b>Operating income</b>	<b>\$258,507</b>	<b>\$323,134</b>	<b>\$348,985</b>	<b>\$361,910</b>	<b>\$1,292,537</b>
<b>Expenses</b>					
Payroll	\$ 49,749	\$ 62,186	\$ 67,161	\$ 69,649	\$ 248,745
General and administrative	\$ 6,760	\$ 8,450	\$ 9,126	\$ 9,464	\$ 33,800
Marketing expenses	\$ 11,489	\$ 14,362	\$ 15,510	\$ 16,085	\$ 57,446
Professional fees and licensure	\$ 3,502	\$ 4,378	\$ 4,728	\$ 4,903	\$ 17,510
Insurance costs	\$ 2,520	\$ 3,150	\$ 3,402	\$ 3,528	\$ 12,600
Server and technology costs	\$ 5,500	\$ 6,875	\$ 7,425	\$ 7,700	\$ 27,500
Rent and utilities	\$ 6,300	\$ 7,875	\$ 8,505	\$ 8,820	\$ 31,500
Miscellaneous costs	\$ 2,872	\$ 3,590	\$ 3,878	\$ 4,021	\$ 14,362
Payroll taxes	\$ 7,462	\$ 9,328	\$ 10,074	\$ 10,447	\$ 37,312
<b>Total operating costs</b>	<b>\$ 96,155</b>	<b>\$120,194</b>	<b>\$129,809</b>	<b>\$134,617</b>	<b>\$ 480,774</b>
<b>EBITDA</b>	<b>\$162,353</b>	<b>\$202,941</b>	<b>\$219,176</b>	<b>\$227,294</b>	<b>\$ 811,763</b>
Federal income tax	\$ 52,771	\$ 65,964	\$ 71,241	\$ 73,880	\$ 263,857
State income tax	\$ 7,996	\$ 9,995	\$ 10,794	\$ 11,194	\$ 39,978
Interest expense	\$ 3,138	\$ 3,080	\$ 3,020	\$ 2,959	\$ 12,197
Depreciation expense	\$ 2,232	\$ 2,232	\$ 2,232	\$ 2,232	\$ 8,929
<b>Net profit</b>	<b>\$ 96,216</b>	<b>\$121,670</b>	<b>\$131,888</b>	<b>\$137,028</b>	<b>\$ 486,802</b>

**Profit and loss statement (third year)**

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$387,761</b>	<b>\$484,701</b>	<b>\$523,478</b>	<b>\$542,866</b>	<b>\$1,938,806</b>
Cost of goods sold	\$ 38,776	\$ 48,470	\$ 52,348	\$ 54,287	\$ 193,881
Gross margin	90.0%	90.0%	90.0%	90.0%	90.0%
<b>Operating income</b>	<b>\$348,985</b>	<b>\$436,231</b>	<b>\$471,130</b>	<b>\$488,579</b>	<b>\$1,744,925</b>
<b>Expenses</b>					
Payroll	\$ 53,894	\$ 67,367	\$ 72,757	\$ 75,451	\$ 269,469
General and administrative	\$ 7,030	\$ 8,788	\$ 9,491	\$ 9,843	\$ 35,152
Marketing expenses	\$ 15,510	\$ 19,388	\$ 20,939	\$ 21,715	\$ 77,552
Professional fees and licensure	\$ 3,607	\$ 4,509	\$ 4,870	\$ 5,050	\$ 18,035
Insurance costs	\$ 2,646	\$ 3,308	\$ 3,572	\$ 3,704	\$ 13,230
Server and technology costs	\$ 6,050	\$ 7,563	\$ 8,168	\$ 8,470	\$ 30,250
Rent and utilities	\$ 6,615	\$ 8,269	\$ 8,930	\$ 9,261	\$ 33,075
Miscellaneous costs	\$ 3,878	\$ 4,847	\$ 5,235	\$ 5,429	\$ 19,388
Payroll taxes	\$ 8,084	\$ 10,105	\$ 10,913	\$ 11,318	\$ 40,420
<b>Total operating costs</b>	<b>\$107,314</b>	<b>\$134,143</b>	<b>\$144,874</b>	<b>\$150,240</b>	<b>\$ 536,571</b>
<b>EBITDA</b>	<b>\$241,671</b>	<b>\$302,088</b>	<b>\$326,256</b>	<b>\$338,339</b>	<b>\$1,208,354</b>
Federal income tax	\$ 79,012	\$ 98,765	\$ 106,666	\$ 110,617	\$ 395,060
State income tax	\$ 11,972	\$ 14,964	\$ 16,162	\$ 16,760	\$ 59,858
Interest expense	\$ 2,897	\$ 2,834	\$ 2,769	\$ 2,702	\$ 11,202
Depreciation expense	\$ 2,232	\$ 2,232	\$ 2,232	\$ 2,232	\$ 8,929
<b>Net profit</b>	<b>\$145,558</b>	<b>\$183,293</b>	<b>\$198,427</b>	<b>\$206,028</b>	<b>\$ 733,305</b>

**7.11 Three Year Cash Flow Analysis****Cash flow analysis (first year)**

Month	1	2	3	4	5	6	7
Cash from operations	\$ 13,505	\$ 15,191	\$ 16,877	\$ 18,563	\$ 20,250	\$ 21,936	\$ 23,622
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 13,505</b>	<b>\$ 15,191</b>	<b>\$ 16,877</b>	<b>\$ 18,563</b>	<b>\$ 20,250</b>	<b>\$ 21,936</b>	<b>\$ 23,622</b>
<b>Other cash inflows</b>							
Equity investment	\$ 25,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other other cash inflows</b>	<b>\$178,159</b>	<b>\$ 3,159</b>					
<b>Total cash inflow</b>	<b>\$191,663</b>	<b>\$18,349</b>	<b>\$20,036</b>	<b>\$ 21,722</b>	<b>\$ 23,408</b>	<b>\$ 25,095</b>	<b>\$ 26,781</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 775	\$ 781	\$ 787	\$ 793	\$ 799	\$ 805	\$ 811
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 125,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$127,850</b>	<b>\$ 2,856</b>	<b>\$ 2,862</b>	<b>\$ 2,867</b>	<b>\$ 2,873</b>	<b>\$ 2,879</b>	<b>\$ 2,885</b>
<b>Net cash flow</b>	<b>\$ 63,813</b>	<b>\$15,494</b>	<b>\$17,174</b>	<b>\$ 18,854</b>	<b>\$ 20,535</b>	<b>\$ 22,215</b>	<b>\$ 23,895</b>
<b>Cash balance</b>	<b>\$ 63,813</b>	<b>\$79,307</b>	<b>\$96,481</b>	<b>\$115,335</b>	<b>\$135,870</b>	<b>\$158,085</b>	<b>\$181,981</b>

**Cash flow analysis (first year cont.)**

Month	8	9	10	11	12	1
Cash from operations	\$ 25,309	\$ 26,995	\$ 28,682	\$ 30,368	\$ 32,055	\$273,354
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 25,309</b>	<b>\$ 26,995</b>	<b>\$ 28,682</b>	<b>\$ 30,368</b>	<b>\$ 32,055</b>	<b>\$273,354</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 25,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$150,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$212,902</b>				
<b>Total cash inflow</b>	<b>\$ 28,467</b>	<b>\$ 30,154</b>	<b>\$ 31,840</b>	<b>\$ 33,527</b>	<b>\$ 35,214</b>	<b>\$486,256</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 817	\$ 823	\$ 829	\$ 835	\$ 842	\$ 9,695
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$125,000
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$191,348	\$191,348
<b>Total cash outflows</b>	<b>\$ 2,892</b>	<b>\$ 2,898</b>	<b>\$ 2,904</b>	<b>\$ 2,910</b>	<b>\$194,264</b>	<b>\$350,940</b>
<b>Net cash flow</b>	<b>\$ 25,576</b>	<b>\$ 27,256</b>	<b>\$ 28,937</b>	<b>\$ 30,617</b>	<b>-\$159,051</b>	<b>\$135,316</b>
<b>Cash balance</b>	<b>\$207,557</b>	<b>\$234,813</b>	<b>\$263,749</b>	<b>\$294,366</b>	<b>\$135,316</b>	<b>\$135,316</b>

**Cash flow analysis (second year)**

Quarter	Q1	2		Q4	2
		Q2	Q3		
Cash from operations	\$ 99,146	\$123,933	\$133,847	\$138,805	\$495,731
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 99,146</b>	<b>\$123,933</b>	<b>\$133,847</b>	<b>\$138,805</b>	<b>\$495,731</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$ 10,897	\$ 11,769	\$ 12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$ 10,897</b>	<b>\$ 11,769</b>	<b>\$ 12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$107,864</b>	<b>\$134,830</b>	<b>\$145,616</b>	<b>\$151,009</b>	<b>\$539,318</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,563	\$ 2,621	\$ 2,680	\$ 2,741	\$ 10,605
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 24,787	\$ 30,983	\$ 33,462	\$ 34,701	\$123,933
Dividends	\$ 69,402	\$ 86,753	\$ 93,693	\$ 97,163	\$347,012
<b>Total cash outflows</b>	<b>\$102,727</b>	<b>\$127,826</b>	<b>\$137,902</b>	<b>\$142,971</b>	<b>\$511,425</b>
<b>Net cash flow</b>	<b>\$ 5,137</b>	<b>\$ 7,004</b>	<b>\$ 7,714</b>	<b>\$ 8,038</b>	<b>\$ 27,893</b>
<b>Cash balance</b>	<b>\$140,453</b>	<b>\$147,456</b>	<b>\$155,171</b>	<b>\$163,209</b>	<b>\$163,209</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	Q3	Q4	3
Cash from operations	\$148,447	\$185,558	\$200,403	\$207,826	\$742,234
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$148,447</b>	<b>\$185,558</b>	<b>\$200,403</b>	<b>\$207,826</b>	<b>\$742,234</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 10,025	\$ 12,531	\$ 13,534	\$ 14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$ 10,025</b>	<b>\$ 12,531</b>	<b>\$ 13,534</b>	<b>\$ 14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$158,472</b>	<b>\$198,090</b>	<b>\$213,937</b>	<b>\$221,861</b>	<b>\$792,359</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,803	\$ 2,867	\$ 2,932	\$ 2,998	\$ 11,599
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$ 10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 37,112	\$ 46,390	\$ 50,101	\$ 51,956	\$185,558
Dividends	\$103,913	\$129,891	\$140,282	\$145,478	\$519,564
<b>Total cash outflows</b>	<b>\$150,998</b>	<b>\$188,110</b>	<b>\$202,995</b>	<b>\$210,471</b>	<b>\$752,573</b>
<b>Net cash flow</b>	<b>\$ 7,474</b>	<b>\$ 9,980</b>	<b>\$ 10,942</b>	<b>\$ 11,390</b>	<b>\$ 39,786</b>
<b>Cash balance</b>	<b>\$170,683</b>	<b>\$180,663</b>	<b>\$191,605</b>	<b>\$202,995</b>	<b>\$202,995</b>



# IT Network Installer

Misch Computer Network Services

4400 Elm St.  
Boulder, Colorado 80309

*BizPlanDB.com*

*Misch Computer Network Services will provide its clients with advice and service regarding the purchase, installation, and maintenance of information technology products. The Company intends to develop ongoing relationships with businesses that will be billed on a monthly basis.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$100,000 for the development of an IT network installation company while showcasing the expected financials and operations over the next three years. Misch Computer Network Services, Inc. is a Colorado-based corporation that will provide an expansive array of IT installation and product sales to customers in its targeted market. The Company was founded by Peter Misch.

### 1.1 The Services

Misch Computer Network Services will provide its clients with advice and service regarding the purchase, installation, and maintenance of information technology products. The Company intends to develop ongoing relationships with businesses that will be billed on a monthly basis.

From time to time, the Company will also make product sales from the Company's vendors to the business' clients. This is a very important secondary stream of revenue for the business.

The third section of the business plan will further describe the services offered by Misch Computer Network Services.

### 1.2 Financing

Mr. Misch is seeking to raise \$100,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the Company's office location.
- Financing for the first six months of operation.
- Capital to purchase initial inventories of IT related hardware and software.

Mr. Misch will contribute \$10,000 to the venture.

### 1.3 Mission Statement

Misch Computer Network Services' mission is to become the recognized leader in its targeted market for IT installation and maintenance services.

### 1.4 Management Team

The Company was founded by Peter Misch. Mr. Misch has more than 10 years of experience in the IT industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

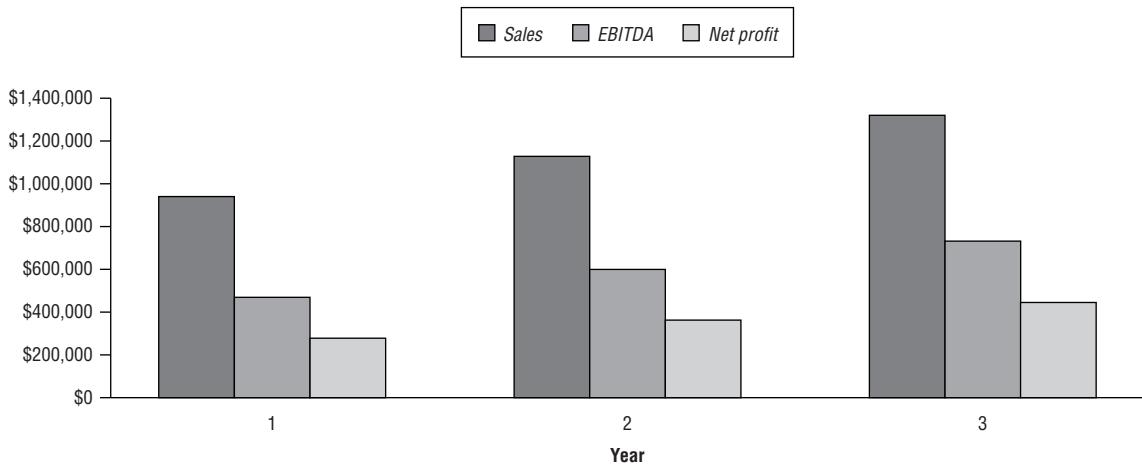
### 1.5 Sales Forecasts

Mr. Misch expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$940,230	\$1,128,276	\$1,320,083
Operating costs	\$323,586	\$ 351,725	\$ 381,191
EBITDA	\$469,240	\$ 599,666	\$ 731,937
Taxes, interest, and depreciation	\$191,156	\$ 237,022	\$ 286,874
Net profit	\$278,084	\$ 362,644	\$ 445,064

#### Sales, operating costs, and profit forecast



### 1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Misch intends to implement marketing campaigns that will effectively target small businesses and individuals within the target market.

## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

Misch Computer Network Services is registered as a corporation in the State of Colorado.

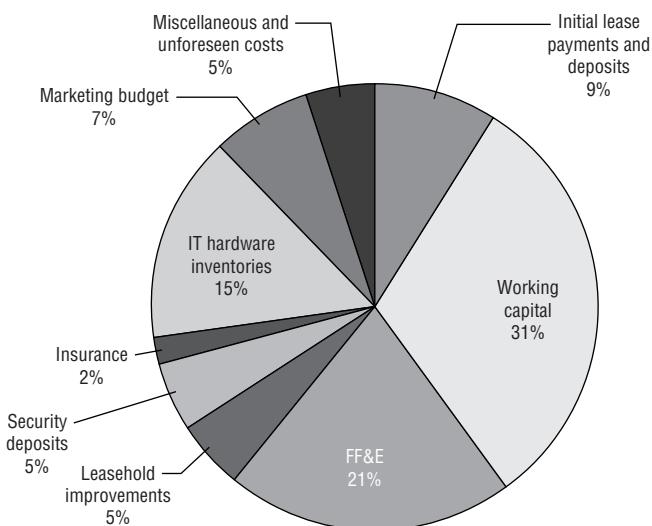
## 2.2 Required Funds

At this time, Misch Computer Network Services requires \$100,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 10,000
Working capital	\$ 35,000
FF&E	\$ 23,000
Leasehold improvements	\$ 5,000
Security deposits	\$ 5,000
Insurance	\$ 2,500
IT hardware inventories	\$ 17,000
Marketing budget	\$ 7,500
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$110,000</b>

### Use of funds



## 2.3 Investor Equity

Mr. Misch is not seeking an investment from a third party at this time.

## 2.4 Management Equity

Mr. Misch owns 100% of Misch Computer Network Services, Inc.

## 2.5 Exit Strategy

If the business is very successful, Mr. Misch may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of Misch Computer Network Services. Based on historical numbers, the business could fetch a sales premium of up to 3 times earnings.

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## 3.0 PRODUCTS AND SERVICES

### 3.1 IT Network Services

The business, through its employed personnel, will provide IT consulting, networking, data storage and management, computer consulting, software development, and enterprise computing solutions. Each client

of Misch Computer Network Services will receive only the highest level of professional computing services. Each IT professional or consultant is certified in each of the segments from which their expertise stems.

### 3.2 IT Product Sales

Misch Computer Network Services may also offer all of the products that a person could purchase at a regular computer store through moderate inventory holdings. Unlike these companies, our Company's services come before the products. The Company's hardware, software, and periphery sales would be rendered directly on site. The margins derived from combining the products complimentary to our services are much higher than the industry standard.

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## 4.0 STRATEGIC AND MARKET ANALYSIS

### 4.1 Economic Outlook

This section of the analysis will detail the economic climate, the computer/IT industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

The current economic market condition in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. However, IT network installers operate with great economic stability as businesses will continue to require IT services despite deleterious changes in the general economy.

### 4.2 Industry Analysis

The computer technical consulting industry has mushroomed in size over the last five years. Rapid increases and developments in computer technology has caused the average user to rely on computer professionals to handle their computing repair and consulting needs. In the United States, the market for computer repair services is immense. Last year \$300 billion dollars was spent nationwide on computer and computer related services. Approximately 55% of this revenue was generated specifically from the management of computer systems, network installation and consulting. This growth has caused a number of businesses to develop and expand franchise-based computer consulting and repair businesses. The United States Economic Census estimates that there are more than 200,000 businesses that provide services similar or identical to that of the Company.

As time progresses, Mr. Misch expects that the number of businesses operating within this market will continue to grow. One of the primary attractive elements to this market is that the demand for computer and networking services is insulated from changes in the general economy. Computers will not work properly regardless of the prosperity or recession of the economic market. Management also expects that as the number of agents entering the market increases, the aggregate fees generated per firm will decrease as price competition becomes the primary differential among service providers.

### 4.3 Customer Profile

Misch Computer Network Services' average client will be small- or medium-sized businesses in the Company's target market. Common traits among business clients will include:

- Annual revenues of approximately \$250,000 per year.
- Operates no more than 15 miles from the Company's location.
- Will spend \$500 to \$2,500 with the business on a yearly basis.

Among residential clients, Management has developed the following demographic profile:

- Annual household income of \$75,000 per year.
- Is seeking to integrate a household network for their Internet connectivity and content sharing within their residence.
- Will spend \$500 for this service on a one-time basis.

#### 4.4 Competition

As stated above, there are more than 200,000 businesses within the United States that are able to provide information technology capabilities to residences and businesses domestically. Within the Company's targeted market of the Boulder, Colorado metropolitan area, there are approximately 10,000 businesses that are able to offer this service. Management intends to maintain a significant competitive advantage by being able to provide comprehensive business and home networking installations at a cost that is 30% less expensive among related competitors.

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## 5.0 MARKETING PLAN

Misch Computer Network Services intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of Misch Computer Network Services.

### 5.1 Marketing Objectives

- Develop an online presence by developing a website and placing the Company's name and contact information with online directories that specifically focus on the IT industry.
- Establish relationships with other IT firms within the targeted market.

### 5.2 Marketing Strategies

Mr. Misch intends on using a number of marketing strategies that will allow Misch Computer Network Services to easily target small- and medium-sized businesses within the target market. These strategies include traditional print advertisements and ads placed on search engines on the Internet. Below is a description of how the business intends to market its services to the general public.

Management intends to maintain a broad website that showcases the operations of the business, the preliminary costs associated with developing a business/in-home IT network, the Company's Management Team and their expertise, and how to contact the Company in regards to their specific information technology needs. The Company will use a number of search engine optimization and pay per click marketing strategies that will be managed by a third party in order to drive traffic to this highly informative website.

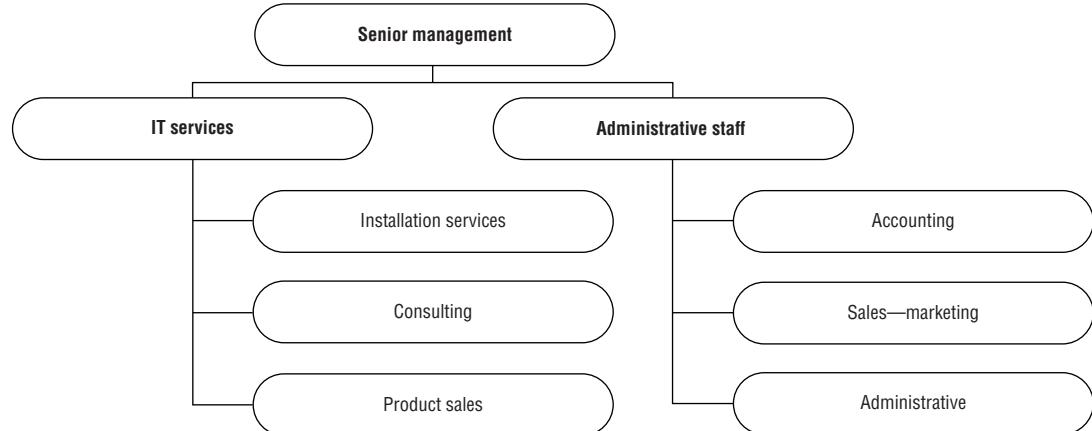
The Company will maintain a sizable amount of print advertising methods within local markets to promote the IT installation and product sales that the Company is offering. These traditional print campaigns will include advertisements in local trade journals, local newspapers, and other publications that are frequently distributed to the Boulder, Colorado, metropolitan area residents.

### 5.3 Pricing

For each business customer, Management, again, anticipates that they will spend \$500 to \$2,000 on a per annum basis on the IT infrastructure costs. For residential users that have unique IT needs, Management anticipates one time installation and set up fees of \$500 per client.

## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



### 6.2 Organizational Budget

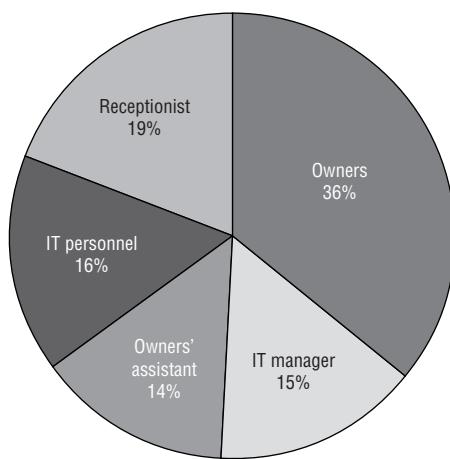
#### Personnel plan—yearly

Year	1	2	3
Owners	\$ 80,000	\$ 82,400	\$ 84,872
IT manager	\$ 35,000	\$ 36,050	\$ 37,132
Owners' assistant	\$ 32,500	\$ 33,475	\$ 34,479
IT personnel	\$ 37,500	\$ 51,500	\$ 66,306
Receptionist	\$ 44,000	\$ 45,320	\$ 46,680
<b>Totals</b>	<b>\$229,000</b>	<b>\$248,745</b>	<b>\$269,469</b>

#### Numbers of personnel

Year	1	2	3
Owners	2	2	2
IT manager	1	1	1
Owners' assistant	1	1	1
IT personnel	3	4	5
Receptionist	2	2	2
<b>Totals</b>	<b>9</b>	<b>10</b>	<b>11</b>

### Personnel expense breakdown




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## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- The IT Consulting Firm will have an annual revenue growth rate of 16% per year.
- The Owner will acquire \$100,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

In the event of an economic downturn, the business may have a decline in its revenues. However, IT consulting and computer services are demanded regardless of the general economy, and only a trained IT professional can manage large scale networks for small- and medium-sized businesses. As such, only a severe economic downturn would result in a decline in revenues.

### 7.3 Source of Funds

#### Financing

<b>Equity contributions</b>	
Management investment	\$ 10,000.00
<b>Total equity financing</b>	<b>\$ 10,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$100,000.00
<b>Total debt financing</b>	<b>\$100,000.00</b>
<b>Total financing</b>	<b>\$110,000.00</b>

## 7.4 General Assumptions

### General assumptions

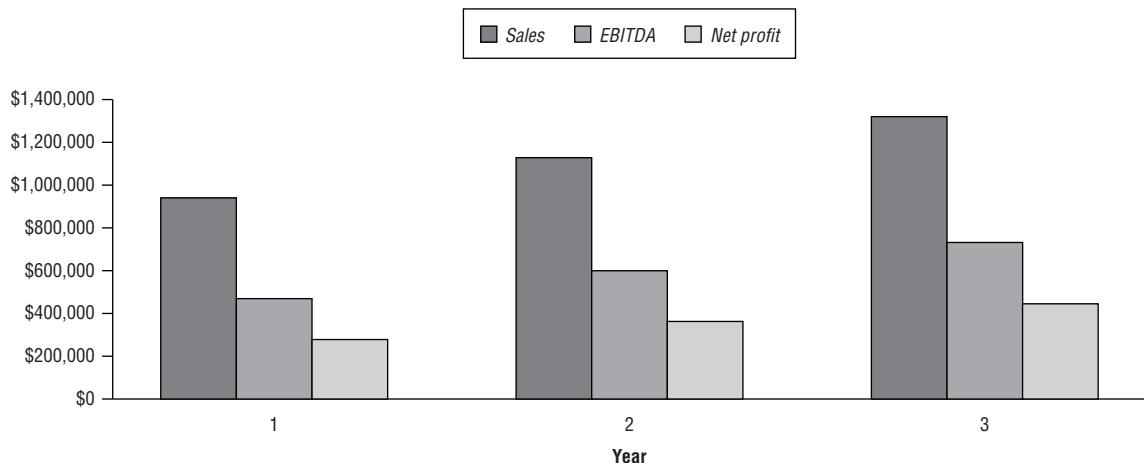
Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$940,230</b>	<b>\$1,128,276</b>	<b>\$1,320,083</b>
Cost of goods sold	\$147,404	\$ 176,885	\$ 206,955
Gross margin	84.32%	84.32%	84.32%
<b>Operating income</b>	<b>\$792,826</b>	<b>\$ 951,391</b>	<b>\$1,113,128</b>
<b>Expenses</b>			
Payroll	\$229,000	\$ 248,745	\$ 269,469
General and administrative	\$ 25,200	\$ 26,208	\$ 27,256
Marketing expenses	\$ 4,701	\$ 5,641	\$ 6,600
Professional fees and licensure	\$ 5,219	\$ 5,376	\$ 5,537
Insurance costs	\$ 1,987	\$ 2,086	\$ 2,191
Travel and vehicle costs	\$ 7,596	\$ 8,356	\$ 9,191
Rent and utilities	\$ 4,250	\$ 4,463	\$ 4,686
Miscellaneous costs	\$ 11,283	\$ 13,539	\$ 15,841
Payroll taxes	\$ 34,350	\$ 37,312	\$ 40,420
<b>Total operating costs</b>	<b>\$323,586</b>	<b>\$ 351,725</b>	<b>\$ 381,191</b>
<b>EBITDA</b>	<b>\$469,240</b>	<b>\$ 599,666</b>	<b>\$ 731,937</b>
Federal income tax	\$154,849	\$ 195,206	\$ 239,075
State income tax	\$ 23,462	\$ 29,577	\$ 36,223
Interest expense	\$ 8,738	\$ 8,131	\$ 7,468
Depreciation expense	\$ 4,107	\$ 4,107	\$ 4,107
<b>Net profit</b>	<b>\$278,084</b>	<b>\$ 362,644</b>	<b>\$ 445,064</b>
<b>Profit margin</b>	<b>29.58%</b>	<b>32.14%</b>	<b>33.71%</b>

### Sales, operating costs, and profit forecast

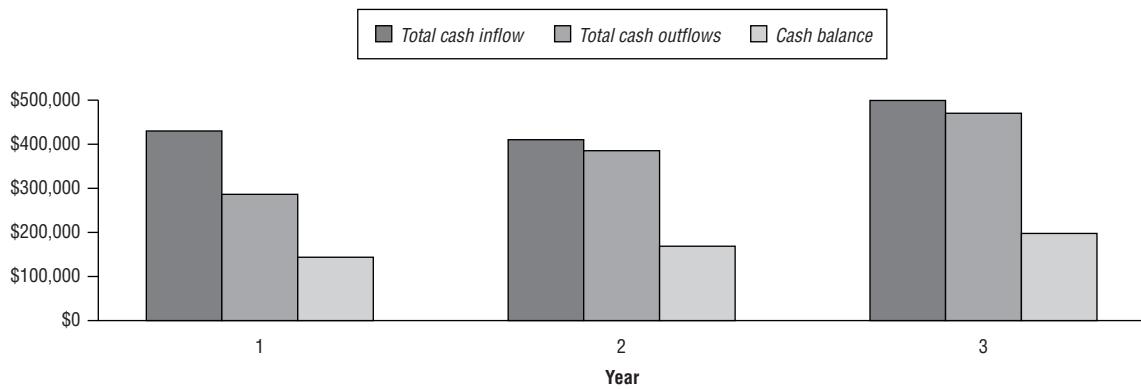


## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$282,191	\$366,751	\$449,171
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$282,191</b>	<b>\$366,751</b>	<b>\$449,171</b>
<b>Other cash inflows</b>			
Equity investment	\$ 10,000	\$ 0	\$ 0
Increased borrowings	\$100,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$147,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$430,093</b>	<b>\$410,339</b>	<b>\$499,296</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 6,463	\$ 7,070	\$ 7,733
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 57,500	\$ 91,688	\$112,293
Dividends	\$197,534	\$256,726	\$314,419
<b>Total cash outflows</b>	<b>\$286,394</b>	<b>\$385,360</b>	<b>\$470,297</b>
<b>Net cash flow</b>	<b>\$143,699</b>	<b>\$ 24,979</b>	<b>\$ 28,999</b>
<b>Cash balance</b>	<b>\$143,699</b>	<b>\$168,678</b>	<b>\$197,677</b>

### Proforma cash flow (yearly)

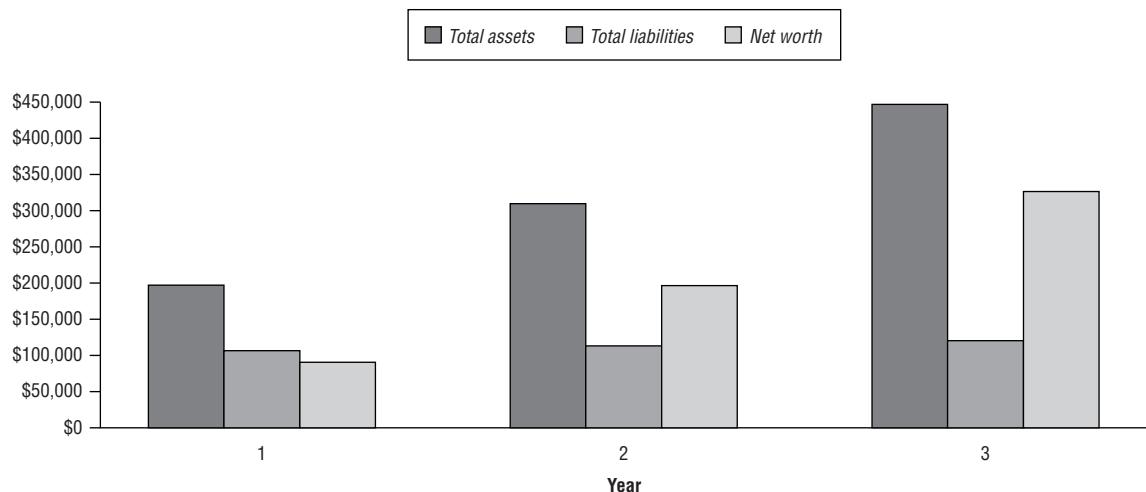


## 7.7 Balance Sheet

### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$143,699	\$168,678	\$197,677
Amortized expansion costs	\$ 17,500	\$ 26,669	\$ 37,898
IT hardware inventories	\$ 17,000	\$ 85,766	\$169,985
FF&E	\$ 23,000	\$ 36,753	\$ 53,597
Accumulated depreciation	(\$ 4,107)	(\$ 8,214)	(\$ 12,321)
<b>Total assets</b>	<b>\$197,092</b>	<b>\$309,651</b>	<b>\$446,836</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$ 93,537	\$ 86,467	\$ 79,397
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$106,542</b>	<b>\$113,183</b>	<b>\$120,387</b>
<b>Net worth</b>	<b>\$ 90,550</b>	<b>\$196,469</b>	<b>\$326,449</b>
<b>Total liabilities and equity</b>	<b>\$197,092</b>	<b>\$309,651</b>	<b>\$446,836</b>

### Proforma balance sheet

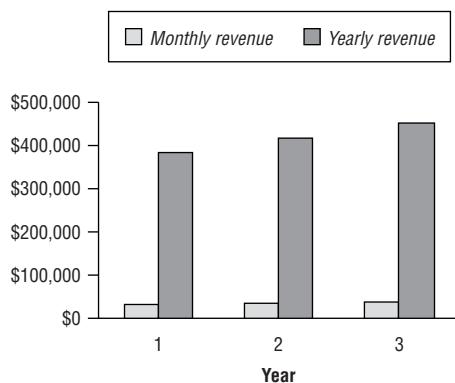


## 7.8 Breakeven Analysis

### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 31,979	\$ 34,760	\$ 37,672
Yearly revenue	\$383,748	\$417,119	\$452,063

### Break even analysis



### 7.9 Business Ratios

#### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	20.00%	17.00%
Gross margin	84.30%	84.30%	84.30%
<b>Financials</b>			
Profit margin	29.58%	32.14%	33.71%
Assets to liabilities	1.85	2.74	3.71
Equity to liabilities	0.85	1.74	2.71
Assets to equity	2.18	1.58	1.37
<b>Liquidity</b>			
Acid test	1.35	1.49	1.64
Cash to assets	0.73	0.54	0.44

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$77,500</b>	<b>\$77,655</b>	<b>\$77,810</b>	<b>\$77,965</b>	<b>\$78,120</b>	<b>\$78,275</b>	<b>\$78,430</b>
Cost of goods sold	\$12,150	\$12,174	\$12,199	\$12,223	\$12,247	\$12,272	\$12,296
Gross margin	84.3%	84.3%	84.3%	84.3%	84.3%	84.3%	84.3%
<b>Operating income</b>	<b>\$65,350</b>	<b>\$65,481</b>	<b>\$65,611</b>	<b>\$65,742</b>	<b>\$65,873</b>	<b>\$66,004</b>	<b>\$66,134</b>
<b>Expenses</b>							
Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Marketing expenses	\$ 392	\$ 392	\$ 392	\$ 392	\$ 392	\$ 392	\$ 392
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435
Insurance costs	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166
Travel and vehicle costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633
Rent and utilities	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354
Miscellaneous costs	\$ 940	\$ 940	\$ 940	\$ 940	\$ 940	\$ 940	\$ 940
Payroll taxes	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863
<b>Total operating costs</b>	<b>\$26,965</b>						
<b>EBITDA</b>	<b>\$38,385</b>	<b>\$38,515</b>	<b>\$38,646</b>	<b>\$38,777</b>	<b>\$38,907</b>	<b>\$39,038</b>	<b>\$39,169</b>
Federal income tax	\$12,764	\$12,789	\$12,815	\$12,840	\$12,866	\$12,891	\$12,917
State income tax	\$ 1,934	\$ 1,938	\$ 1,942	\$ 1,945	\$ 1,949	\$ 1,953	\$ 1,957
Interest expense	\$ 750	\$ 746	\$ 742	\$ 738	\$ 734	\$ 730	\$ 726
Depreciation expense	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342
<b>Net profit</b>	<b>\$22,595</b>	<b>\$22,700</b>	<b>\$22,805</b>	<b>\$22,910</b>	<b>\$23,016</b>	<b>\$23,121</b>	<b>\$23,226</b>

## IT NETWORK INSTALLER

### Profit and loss statement (first year cont.)

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$78,585</b>	<b>\$78,740</b>	<b>\$78,895</b>	<b>\$79,050</b>	<b>\$79,205</b>	<b>\$940,230</b>
Cost of goods sold	\$12,320	\$12,344	\$12,369	\$12,393	\$12,417	\$147,404
Gross margin	84.3%	84.3%	84.3%	84.3%	84.3%	84.3%
<b>Operating income</b>	<b>\$66,265</b>	<b>\$66,396</b>	<b>\$66,526</b>	<b>\$66,657</b>	<b>\$66,788</b>	<b>\$792,826</b>
<b>Expenses</b>						
Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$229,000
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 25,200
Marketing expenses	\$ 392	\$ 392	\$ 392	\$ 392	\$ 392	\$ 4,701
Professional fees and licensure	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 5,219
Insurance costs	\$ 166	\$ 166	\$ 166	\$ 166	\$ 166	\$ 1,987
Travel and vehicle costs	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 7,596
Rent and utilities	\$ 354	\$ 354	\$ 354	\$ 354	\$ 354	\$ 4,250
Miscellaneous costs	\$ 940	\$ 940	\$ 940	\$ 940	\$ 940	\$ 11,283
Payroll taxes	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 34,350
<b>Total operating costs</b>	<b>\$26,965</b>	<b>\$26,965</b>	<b>\$26,965</b>	<b>\$26,965</b>	<b>\$26,965</b>	<b>\$323,586</b>
<b>EBITDA</b>	<b>\$39,299</b>	<b>\$39,430</b>	<b>\$39,561</b>	<b>\$39,692</b>	<b>\$39,822</b>	<b>\$469,240</b>
Federal income tax	\$12,942	\$12,968	\$12,993	\$13,019	\$13,045	\$154,849
State income tax	\$ 1,961	\$ 1,965	\$ 1,969	\$ 1,973	\$ 1,976	\$ 23,462
Interest expense	\$ 722	\$ 718	\$ 714	\$ 710	\$ 706	\$ 8,738
Depreciation expense	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 4,107
<b>Net profit</b>	<b>\$23,332</b>	<b>\$23,437</b>	<b>\$23,542</b>	<b>\$23,648</b>	<b>\$23,753</b>	<b>\$278,084</b>

### Profit and loss statement (second year)

Quarter	2				2
	Q1	Q2	Q3	Q4	
<b>Sales</b>	<b>\$225,655</b>	<b>\$282,069</b>	<b>\$304,635</b>	<b>\$315,917</b>	<b>\$1,128,276</b>
Cost of goods sold	\$ 35,377	\$ 44,221	\$ 47,759	\$ 49,528	\$ 176,885
Gross margin	84.3%	84.3%	84.3%	84.3%	84.3%
<b>Operating income</b>	<b>\$190,278</b>	<b>\$237,848</b>	<b>\$256,876</b>	<b>\$266,390</b>	<b>\$ 951,391</b>
<b>Expenses</b>					
Payroll	\$ 49,749	\$ 62,186	\$ 67,161	\$ 69,649	\$ 248,745
General and administrative	\$ 5,242	\$ 6,552	\$ 7,076	\$ 7,338	\$ 26,208
Marketing expenses	\$ 1,128	\$ 1,410	\$ 1,523	\$ 1,580	\$ 5,641
Professional fees and licensure	\$ 1,075	\$ 1,344	\$ 1,451	\$ 1,505	\$ 5,376
Insurance costs	\$ 417	\$ 522	\$ 563	\$ 584	\$ 2,086
Travel and vehicle costs	\$ 1,671	\$ 2,089	\$ 2,256	\$ 2,340	\$ 8,356
Rent and utilities	\$ 893	\$ 1,116	\$ 1,205	\$ 1,250	\$ 4,463
Miscellaneous costs	\$ 2,708	\$ 3,385	\$ 3,656	\$ 3,791	\$ 13,539
Payroll taxes	\$ 7,462	\$ 9,328	\$ 10,074	\$ 10,447	\$ 37,312
<b>Total operating costs</b>	<b>\$ 70,345</b>	<b>\$ 87,931</b>	<b>\$ 94,966</b>	<b>\$ 98,483</b>	<b>\$ 351,725</b>
<b>EBITDA</b>	<b>\$119,933</b>	<b>\$149,916</b>	<b>\$161,910</b>	<b>\$167,906</b>	<b>\$ 599,666</b>
Federal income tax	\$ 39,041	\$ 48,802	\$ 52,706	\$ 54,658	\$ 195,206
State income tax	\$ 5,915	\$ 7,394	\$ 7,986	\$ 8,281	\$ 29,577
Interest expense	\$ 2,092	\$ 2,053	\$ 2,013	\$ 1,973	\$ 8,131
Depreciation expense	\$ 1,027	\$ 1,027	\$ 1,027	\$ 1,027	\$ 4,107
<b>Net profit</b>	<b>\$ 71,858</b>	<b>\$ 90,641</b>	<b>\$ 98,178</b>	<b>\$101,967</b>	<b>\$ 362,644</b>

**Profit and loss statement (third year)**

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$264,017</b>	<b>\$330,021</b>	<b>\$356,422</b>	<b>\$369,623</b>	<b>\$1,320,083</b>
Cost of goods sold	\$ 41,391	\$ 51,739	\$ 55,878	\$ 57,947	\$ 206,955
Gross margin	84.3%	84.3%	84.3%	84.3%	84.3%
<b>Operating income</b>	<b>\$222,626</b>	<b>\$278,282</b>	<b>\$300,545</b>	<b>\$311,676</b>	<b>\$1,113,128</b>
<b>Expenses</b>					
Payroll	\$ 53,894	\$ 67,367	\$ 72,757	\$ 75,451	\$ 269,469
General and administrative	\$ 5,451	\$ 6,814	\$ 7,359	\$ 7,632	\$ 27,256
Marketing expenses	\$ 1,320	\$ 1,650	\$ 1,782	\$ 1,848	\$ 6,600
Professional fees and licensure	\$ 1,107	\$ 1,384	\$ 1,495	\$ 1,550	\$ 5,537
Insurance costs	\$ 438	\$ 548	\$ 591	\$ 613	\$ 2,191
Travel and vehicle costs	\$ 1,838	\$ 2,298	\$ 2,482	\$ 2,574	\$ 9,191
Rent and utilities	\$ 937	\$ 1,171	\$ 1,265	\$ 1,312	\$ 4,686
Miscellaneous costs	\$ 3,168	\$ 3,960	\$ 4,277	\$ 4,435	\$ 15,841
Payroll taxes	\$ 8,084	\$ 10,105	\$ 10,913	\$ 11,318	\$ 40,420
<b>Total operating costs</b>	<b>\$ 76,238</b>	<b>\$ 95,298</b>	<b>\$102,922</b>	<b>\$106,733</b>	<b>\$ 381,191</b>
<b>EBITDA</b>	<b>\$146,387</b>	<b>\$182,984</b>	<b>\$197,623</b>	<b>\$204,942</b>	<b>\$ 731,937</b>
Federal income tax	\$ 47,815	\$ 59,769	\$ 64,550	\$ 66,941	\$ 239,075
State income tax	\$ 7,245	\$ 9,056	\$ 9,780	\$ 10,143	\$ 36,223
Interest expense	\$ 1,932	\$ 1,889	\$ 1,846	\$ 1,802	\$ 7,468
Depreciation expense	\$ 1,027	\$ 1,027	\$ 1,027	\$ 1,027	\$ 4,107
<b>Net profit</b>	<b>\$ 88,369</b>	<b>\$111,244</b>	<b>\$120,420</b>	<b>\$125,031</b>	<b>\$ 445,064</b>

**7.11 Three Year Cash Flow Analysis****Cash flow analysis (first year)**

Month	1	2	3	4	5	6	7
Cash from operations	\$ 22,937	\$23,042	\$ 23,147	\$ 23,253	\$ 23,358	\$ 23,463	\$ 23,568
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 22,937</b>	<b>\$23,042</b>	<b>\$ 23,147</b>	<b>\$ 23,253</b>	<b>\$ 23,358</b>	<b>\$ 23,463</b>	<b>\$ 23,568</b>
<b>Other cash inflows</b>							
Equity investment	\$ 10,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$100,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other cash inflows</b>	<b>\$113,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>
<b>Total cash inflow</b>	<b>\$136,095</b>	<b>\$26,201</b>	<b>\$ 26,306</b>	<b>\$ 26,411</b>	<b>\$ 26,516</b>	<b>\$ 26,622</b>	<b>\$ 26,727</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 517	\$ 521	\$ 525	\$ 528	\$ 532	\$ 536	\$ 540
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 57,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$ 60,092</b>	<b>\$ 2,595</b>	<b>\$ 2,599</b>	<b>\$ 2,603</b>	<b>\$ 2,607</b>	<b>\$ 2,611</b>	<b>\$ 2,615</b>
<b>Net cash flow</b>	<b>\$ 76,004</b>	<b>\$23,605</b>	<b>\$ 23,707</b>	<b>\$ 23,808</b>	<b>\$ 23,909</b>	<b>\$ 24,010</b>	<b>\$ 24,112</b>
<b>Cash balance</b>	<b>\$ 76,004</b>	<b>\$99,609</b>	<b>\$123,316</b>	<b>\$147,123</b>	<b>\$171,033</b>	<b>\$195,043</b>	<b>\$219,155</b>

## IT NETWORK INSTALLER

### Cash flow analysis (first year cont.)

Month	8	9	10	11	12	1
Cash from operations	\$ 23,674	\$ 23,779	\$ 23,885	\$ 23,990	\$ 24,096	\$282,191
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 23,674</b>	<b>\$ 23,779</b>	<b>\$ 23,885</b>	<b>\$ 23,990</b>	<b>\$ 24,096</b>	<b>\$282,191</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$100,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$147,902</b>				
<b>Total cash inflow</b>	<b>\$ 26,832</b>	<b>\$ 26,938</b>	<b>\$ 27,043</b>	<b>\$ 27,149</b>	<b>\$ 27,254</b>	<b>\$430,093</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 545	\$ 549	\$ 553	\$ 557	\$ 561	\$ 6,463
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 57,500
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$197,534	\$197,534
<b>Total cash outflows</b>	<b>\$ 2,619</b>	<b>\$ 2,623</b>	<b>\$ 2,627</b>	<b>\$ 2,632</b>	<b>\$200,170</b>	<b>\$286,394</b>
<b>Net cash flow</b>	<b>\$ 24,213</b>	<b>\$ 24,314</b>	<b>\$ 24,416</b>	<b>\$ 24,517</b>	<b>-\$172,916</b>	<b>\$143,699</b>
<b>Cash balance</b>	<b>\$243,368</b>	<b>\$267,682</b>	<b>\$292,098</b>	<b>\$316,615</b>	<b>\$143,699</b>	<b>\$143,699</b>

### Cash flow analysis (second year)

Quarter	Q1	2		Q4	2
		Q2	Q3		
Cash from operations	\$ 73,350	\$ 91,688	\$ 99,023	\$102,690	\$366,751
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 73,350</b>	<b>\$ 91,688</b>	<b>\$ 99,023</b>	<b>\$102,690</b>	<b>\$366,751</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$ 10,897	\$ 11,769	\$ 12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$ 10,897</b>	<b>\$ 11,769</b>	<b>\$ 12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$ 82,068</b>	<b>\$102,585</b>	<b>\$110,791</b>	<b>\$114,895</b>	<b>\$410,339</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 1,708	\$ 1,747	\$ 1,787	\$ 1,827	\$ 7,070
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 18,338	\$ 22,922	\$ 24,756	\$ 25,673	\$ 91,688
Dividends	\$ 51,345	\$ 64,182	\$ 69,316	\$ 71,883	\$256,726
<b>Total cash outflows</b>	<b>\$ 77,367</b>	<b>\$ 96,320</b>	<b>\$103,925</b>	<b>\$107,749</b>	<b>\$385,360</b>
<b>Net cash flow</b>	<b>\$ 4,701</b>	<b>\$ 6,265</b>	<b>\$ 6,866</b>	<b>\$ 7,146</b>	<b>\$ 24,979</b>
<b>Cash balance</b>	<b>\$148,400</b>	<b>\$154,665</b>	<b>\$161,531</b>	<b>\$168,678</b>	<b>\$168,678</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	Q3	Q4	3
Cash from operations	\$ 89,834	\$112,293	\$121,276	\$125,768	\$449,171
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 89,834</b>	<b>\$112,293</b>	<b>\$121,276</b>	<b>\$125,768</b>	<b>\$449,171</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 10,025	\$ 12,531	\$ 13,534	\$ 14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$ 10,025</b>	<b>\$ 12,531</b>	<b>\$ 13,534</b>	<b>\$ 14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$ 99,859</b>	<b>\$124,824</b>	<b>\$134,810</b>	<b>\$139,803</b>	<b>\$499,296</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 1,869	\$ 1,911	\$ 1,954	\$ 1,999	\$ 7,733
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$ 10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 22,459	\$ 28,073	\$ 30,319	\$ 31,442	\$112,293
Dividends	\$ 62,884	\$ 78,605	\$ 84,893	\$ 88,037	\$314,419
<b>Total cash outflows</b>	<b>\$ 94,381</b>	<b>\$117,552</b>	<b>\$126,847</b>	<b>\$131,517</b>	<b>\$470,297</b>
<b>Net cash flow</b>	<b>\$ 5,478</b>	<b>\$ 7,272</b>	<b>\$ 7,963</b>	<b>\$ 8,286</b>	<b>\$ 28,999</b>
<b>Cash balance</b>	<b>\$174,155</b>	<b>\$181,427</b>	<b>\$189,391</b>	<b>\$197,677</b>	<b>\$197,677</b>



# Medical Practice

North Oakland Medical Associates

3500 Cedar Ave.  
Newark, New Jersey 07029

*BizPlanDB.com*

*The physicians of this group medical practice will render family medicine services to adults and children within the greater Newark, New Jersey, area. These services include examination, blood work, general medical counseling/advice, referrals to other physicians, and other family medicine services.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$250,000 for the development of a group-based medical practice while showcasing the expected financials and operations over the next three years. North Oakland Medical Associates is a New Jersey based corporation that will provide general medical care to customers in its targeted market. The Company was founded by Dr. Anthony Ronan, Dr. Alex Angbrandt, and Dr. Joseph Ahmann.

### 1.1 The Services

The physicians of this group medical practice will render family medicine services to adults and children within the greater Newark community. These services include examination, blood work, general medical counseling/advice, referrals to other physicians, and other family medicine services. It should be noted that Management intends to aggressively expand the group medical practice by hiring associate physicians on a general contractor basis in order to render specialized medical services on site to the Company's patients.

The Company will also recognize revenues from the sale of medical appliances prescribed by the physicians. A majority of revenues will come from reimbursements from insurance companies.

The third section of the business plan will further describe the services offered by North Oakland Medical Associates.

### 1.2 Financing

Mr. Ronan is seeking to raise \$250,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the medical facility.
- Financing for the first six months of operation.
- Capital to purchase medical equipment.

The Physician-Owners will contribute \$50,000 towards the development of North Oakland Medical Associates.

## MEDICAL PRACTICE

### 1.3 Mission Statement

The mission is to become the recognized leader in its targeted market for general medical services in a group setting where they can have access to specialized physicians as well.

### 1.4 Management Team

The Company was founded by Dr. Anthony Ronan, Dr. Alex Angbrandt, and Dr. Joseph Ahmann. All three physicians have more than 10 years of experience as practicing physicians. Through their expertise, they will be able to bring the operations of the business to profitability within its first year of operations.

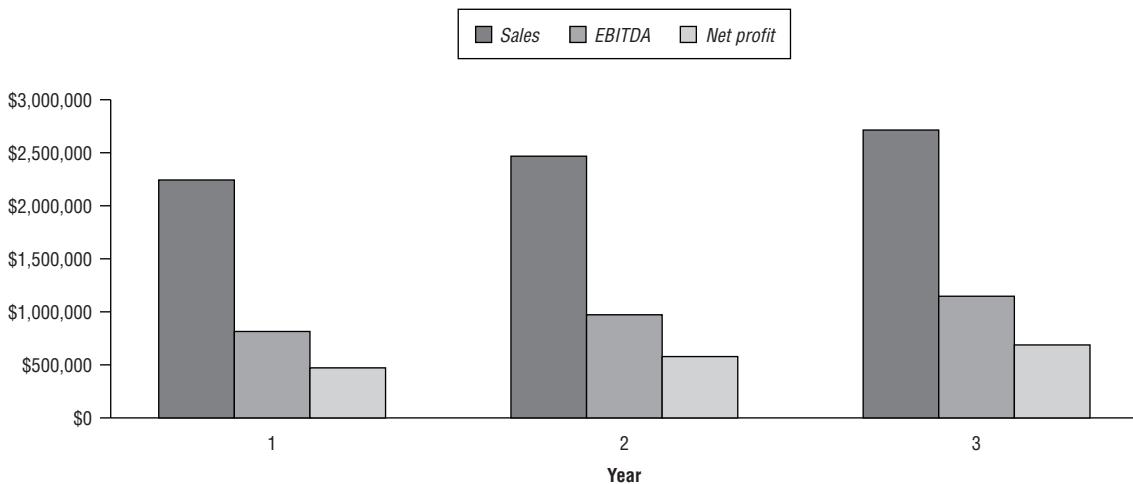
### 1.5 Sales Forecasts

The Company expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$2,243,178	\$2,467,496	\$2,714,245
Operating costs	\$1,176,995	\$1,219,051	\$1,262,981
EBITDA	\$ 814,879	\$ 972,011	\$1,147,187
Taxes, interest, and depreciation	\$ 343,284	\$ 393,754	\$ 459,293
Net profit	\$ 471,595	\$ 578,258	\$ 687,895

#### Sales, operating costs, and profit forecast



### 1.6 Expansion Plan

The Founders expect that the business will aggressively expand during the first three years of operation. Management intends to implement marketing campaigns that will effectively target individuals and families within the target market while concurrently developing relationships with specialty physicians that will work within the Company's group practice setting.

## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

The Company is registered as a corporation in the State of New Jersey.

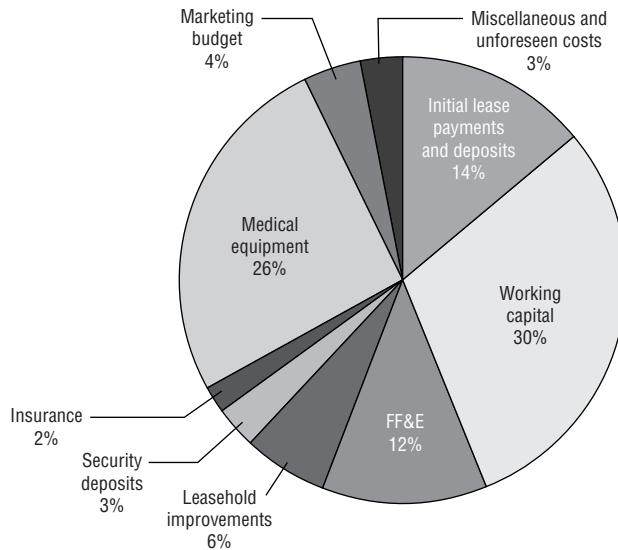
## 2.2 Required Funds

At this time, North Oakland Medical Associates requires \$250,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 35,000
Working capital	\$ 75,000
FF&E	\$ 30,000
Leasehold improvements	\$ 15,000
Security deposits	\$ 7,500
Insurance	\$ 5,000
Medical equipment	\$ 65,000
Marketing budget	\$ 10,000
Miscellaneous and unforeseen costs	\$ 7,500
<b>Total startup costs</b>	<b>\$250,000</b>

### Use of funds



## 2.3 Investor Equity

The company is not seeking an investment from a third party at this time.

## 2.4 Management Equity

The three Physician-Owners will retain an equal 1/3 ownership interest in the practice.

## 2.5 Exit Strategy

If the business is very successful, Management may seek to sell the practice to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of North Oakland Medical Associates. Based on historical numbers, the business could fetch a sales premium of up to 2 to 3 times earnings.

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## 3.0 GROUP MEDICAL SERVICES

Below is a description of the medical services offered by North Oakland Medical Associates.

### 3.1 Group Medical Services

The primary source of revenue for the business will be the medical services provided by the three Physician-Owners. The Company will offer treatment of medial issues including high blood pressure, cholesterol, and diabetes. This part of the business will also provide work physicals, cancer screenings, heart disease screenings, and other tests normally associated with the practice of a general physician.

As stated earlier, North Oakland Medical Associates may expand to include doctors that have the following specialties:

- Cardiology
- Radiology
- Rheumatology
- Pediatric Medicine
- Ophthalmology
- Otorhinolaryngology
- General Surgery
- Colon Rectal Surgeries and Examinations

### 3.2 Medical Appliances

The Company will also generate secondary revenues from the sale of medical appliances, prescribed by the Physician-Owners to their patients. This is a very important revenue center for the business as the Company will generate substantial gross margins from each product sold.

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## 4.0 STRATEGIC AND MARKET ANALYSIS

### 4.1 Economic Outlook

This section of the analysis will detail the economic climate, the medical industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Presently the economic market condition in the United States is in a state of sluggish growth. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. Many economists expect that this sluggish growth will continue for a significant period of time, at which point the economy will begin a prolonged recovery period. However, this should have a minimal impact on the Company's ability to generate income.

### 4.2 Industry Analysis

In the United States there are approximately 200,000 medical practices (excluding mental health practices) that comprise of one or more doctors that act in a private practice capacity. Each year, these practices generate more than \$190 billion dollars of revenue and employ more than 1.8 million people (including the doctors). The growth of this industry has remained in lockstep with the growth of the general population. Approximately 5% of these doctors retire each year. Approximately 16,000 doctors enter private practice each year.

Approximately 25% of the private medical practices in the United States operate in a group capacity.

### 4.3 Customer Profile

North Oakland Medical Associates' average client will be a middle-class man or woman living in the Company's target market. Common traits among clients will include:

- Annual household income exceeding \$50,000
- Lives or works no more than 20 miles from the office.
- Has medical insurance or access to publicly funded health systems.

In the Company's targeted market, there are approximately 5,000 other physicians and physician's groups that operate in a similar or substantially similar capacity to North Oakland Medical Associates. However, as the business has access to more than 280,000 potential patients, North Oakland Medical Associates is in an excellent position to capitalize on the strong demand for a medical practice where they can receive all of their requisite medical care due to the highly specialized staff of the business.

### 4.4 Competition

In the Company's targeted market, there are a number of physicians that operate in a group medical practice setting. However, North Oakland Medical Associates will maintain a substantial competition advantage over other market agents due to the fact that the practice is able to seamlessly discuss ongoing medical issues for specific patients among the number of specialized physicians working at the practice. This, coupled with the ongoing payments from private insurance companies, Medicare, and Medicaid will ensure that the business is able to remain profitable and cash flow positive at all times.

## 5.0 MARKETING PLAN

North Oakland Medical Associates intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of North Oakland Medical Associates.

### 5.1 Marketing Objectives

- Develop an online presence by developing a website and placing the Company's name and contact information with online directories.
- Implement a local campaign with the Company's targeted market via the use of flyers, local newspaper advertisements, and word of mouth.
- Establish relationships with other doctors (primarily specialists) within the targeted market.

### 5.2 Marketing Strategies

The Company intends on using a number of marketing strategies that will allow North Oakland Medical Associates to easily target men, women, and families within the target market. These strategies include traditional print advertisements and ads placed on search engines on the Internet. Below is a description of how the business intends to market its services to the general public.

North Oakland Medical Associates will also use an internet based strategy. This is very important as many people seeking local services, such as doctors, now the Internet to conduct their preliminary searches. North Oakland Medical Associates' manager will register the Practice with online portals so that potential customers can easily reach the business. The Company will also develop its own online website that showcases the profiles of the doctors, insurances accepted, medical services rendered, and hours of operation.

The Company will maintain a sizable amount of print and traditional advertising methods within local markets to promote the general and specialty medical services that the Company is selling.

## MEDICAL PRACTICE

North Oakland Medical Associates will also ensure that each individual physician maintains hospital privileges at local emergency rooms so that patients can see their physician at anytime if there is a medical emergency.

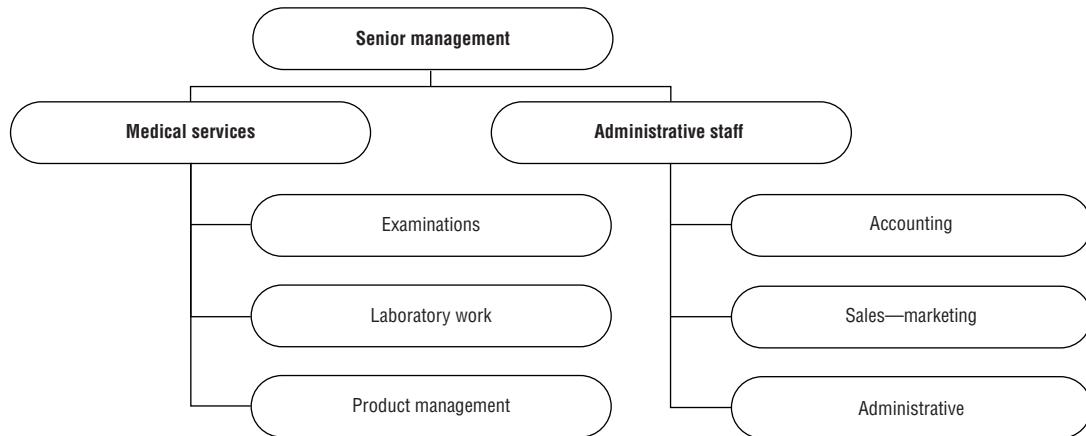
### 5.3 Pricing

Each medical case will render a different financial result for the business; it is difficult to determine the exact amount of revenue that will be generated by each patient. However, on average, Management anticipates that each patient will generate \$200 per visit (or hospital visit).

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## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



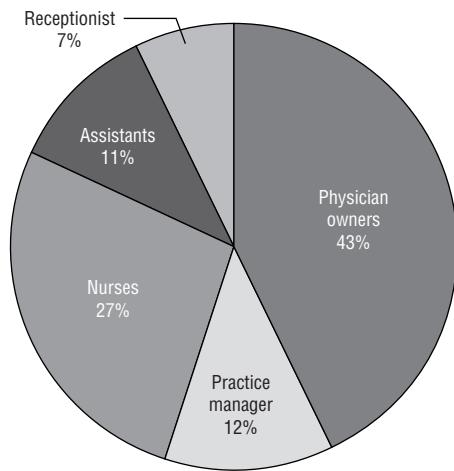
### 6.2 Organizational Budget

#### Personnel plan—yearly

Year	1	2	3
Physician owners	\$375,000	\$386,250	\$397,838
Practice manager	\$110,000	\$113,300	\$116,699
Nurses	\$234,000	\$241,020	\$248,251
Assistants	\$ 98,000	\$100,940	\$103,968
Receptionist	\$ 66,000	\$ 67,980	\$ 70,019
<b>Total</b>	<b>\$883,000</b>	<b>\$909,490</b>	<b>\$936,775</b>

#### Numbers of personnel

Year	1	2	3
Physician owners	3	3	3
Practice manager	2	2	2
Nurses	6	6	6
Assistants	4	4	4
Receptionist	3	3	3
<b>Totals</b>	<b>18</b>	<b>18</b>	<b>18</b>

**Personnel expense breakdown**

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**7.0 FINANCIAL PLAN****7.1 Underlying Assumptions**

The Company has based its proforma financial statements on the following:

- North Oakland Medical Associates will have an annual revenue growth rate of 10% per year.
- The Founders will acquire \$250,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

**7.2 Sensitivity Analysis**

In the event of an economic downturn, the Company will not see a major decline in revenues. Medical services are in demand regardless of the general economic climate as they are an essential service for health.

**7.3 Source of Funds****Financing**

<b>Equity contributions</b>	
Management investment	\$ 25,000.00
<b>Total equity financing</b>	<b>\$ 25,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$ 150,000.00
<b>Total debt financing</b>	<b>\$150,000.00</b>
<b>Total financing</b>	<b>\$175,000.00</b>

## 7.4 General Assumptions

### General assumptions

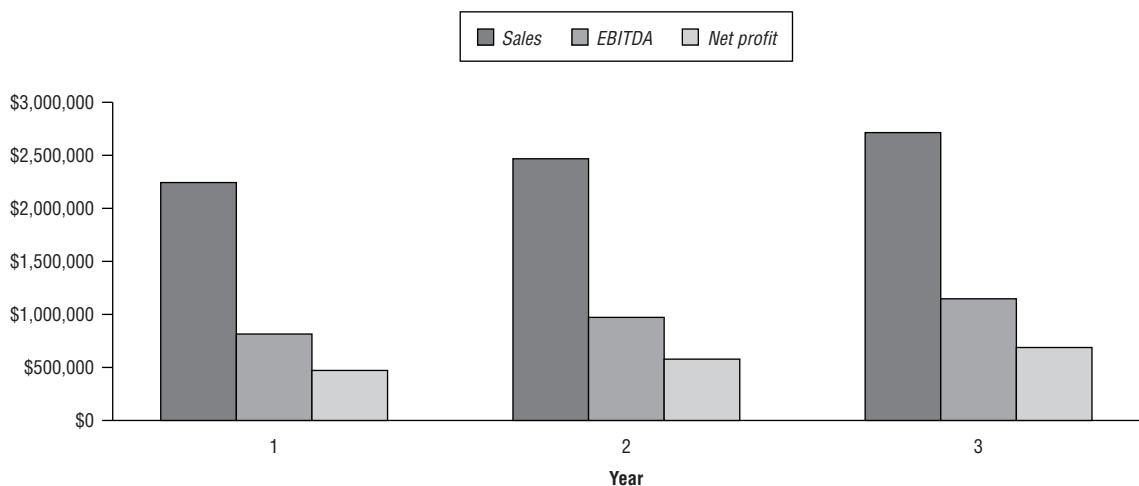
Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

## 7.5 Profit and Loss Statements

### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$2,243,178</b>	<b>\$2,467,496</b>	<b>\$2,714,245</b>
Cost of goods sold	\$ 251,303	\$ 276,434	\$ 304,077
Gross margin	88.80%	88.80%	88.80%
<b>Operating income</b>	<b>\$1,991,875</b>	<b>\$2,191,062</b>	<b>\$2,410,168</b>
<b>Expenses</b>			
Payroll	\$ 883,000	\$ 909,490	\$ 936,775
General and administrative	\$ 37,500	\$ 39,000	\$ 40,560
Marketing expenses	\$ 44,864	\$ 49,350	\$ 54,285
Professional fees and licensure	\$ 5,000	\$ 5,150	\$ 5,305
Insurance costs	\$ 15,000	\$ 15,750	\$ 16,538
Equipment costs	\$ 12,500	\$ 13,750	\$ 15,125
Rent and utilities	\$ 24,250	\$ 25,463	\$ 26,736
Miscellaneous costs	\$ 22,432	\$ 24,675	\$ 27,142
Payroll taxes	\$ 132,450	\$ 136,424	\$ 140,516
<b>Total operating costs</b>	<b>\$1,176,995</b>	<b>\$1,219,051</b>	<b>\$1,262,981</b>
<b>EBITDA</b>	<b>\$ 814,879</b>	<b>\$ 972,011</b>	<b>\$1,147,187</b>
Federal income tax	\$ 268,910	\$ 314,055	\$ 372,411
State income tax	\$ 40,744	\$ 47,584	\$ 56,426
Interest expense	\$ 21,844	\$ 20,328	\$ 18,671
Depreciation expenses	\$ 11,786	\$ 11,786	\$ 11,786
<b>Net profit</b>	<b>\$ 471,595</b>	<b>\$ 578,258</b>	<b>\$ 687,895</b>
<b>Profit margin</b>	<b>21.02%</b>	<b>23.43%</b>	<b>25.34%</b>

### Sales, operating costs, and profit forecast

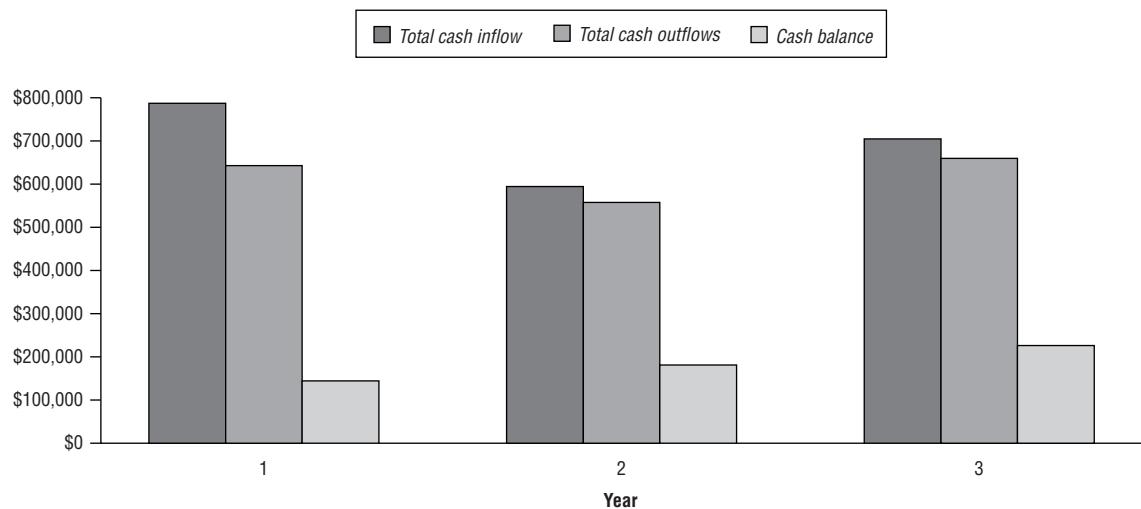


## 7.6 Cash Flow Analysis

### Proforma cash flow analysis—yearly

Year	1	2	3
Cash from operations	\$483,381	\$590,043	\$699,680
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$483,381</b>	<b>\$590,043</b>	<b>\$699,680</b>
<b>Other cash inflows</b>			
Equity investment	\$ 50,000	\$ 0	\$ 0
Increased borrowings	\$250,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,790	\$ 4,359	\$ 5,012
<b>Total other cash inflows</b>	<b>\$303,790</b>	<b>\$ 4,359</b>	<b>\$ 5,012</b>
<b>Total cash inflow</b>	<b>\$787,171</b>	<b>\$594,402</b>	<b>\$704,693</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 16,158	\$ 17,674	\$ 19,332
A/P decreases	\$ 2,487	\$ 2,984	\$ 3,581
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$165,000	\$ 94,407	\$111,949
Dividends	\$459,212	\$442,532	\$524,760
<b>Total cash outflows</b>	<b>\$642,857</b>	<b>\$557,598</b>	<b>\$659,623</b>
<b>Net cash flow</b>	<b>\$144,314</b>	<b>\$ 36,804</b>	<b>\$ 45,070</b>
<b>Cash balance</b>	<b>\$144,314</b>	<b>\$181,117</b>	<b>\$226,187</b>

### Proforma cash flow (yearly)



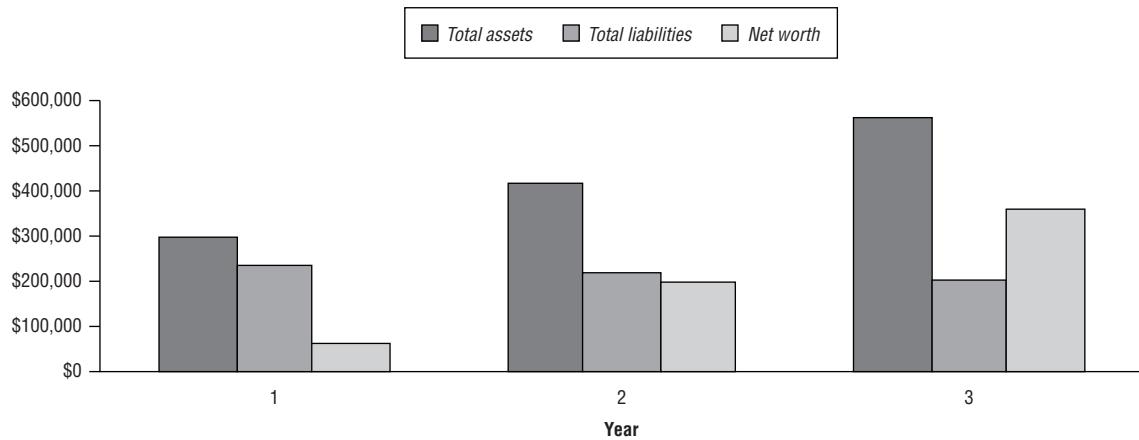
## MEDICAL PRACTICE

### 7.7 Balance Sheet

#### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$144,314	\$181,117	\$226,187
Amortized expansion costs	\$ 70,000	\$ 79,441	\$ 90,636
Medical equipment	\$ 65,000	\$135,805	\$219,767
FF&E	\$ 30,000	\$ 44,161	\$ 60,953
Accumulated depreciation	(\$ 11,786)	(\$ 23,571)	(\$ 35,357)
<b>Total assets</b>	<b>\$297,528</b>	<b>\$416,953</b>	<b>\$562,186</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 1,303	\$ 2,677	\$ 4,108
Long term liabilities	\$233,842	\$216,167	\$198,493
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$235,145</b>	<b>\$218,844</b>	<b>\$202,601</b>
Net worth	\$ 62,383	\$198,108	\$359,585
<b>Total liabilities and equity</b>	<b>\$297,528</b>	<b>\$416,953</b>	<b>\$562,186</b>

#### Proforma balance sheet

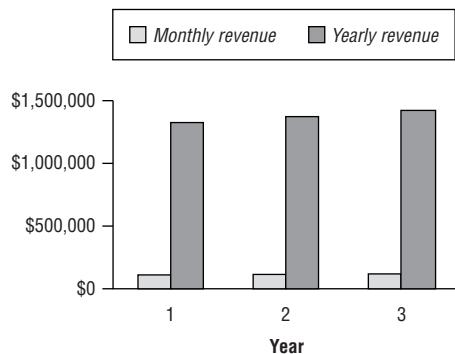


### 7.8 Breakeven Analysis

#### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 110,458	\$ 114,404	\$ 118,527
Yearly revenue	\$1,325,490	\$1,372,852	\$1,422,324

### Break even analysis



### 7.9 Business Ratios

#### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	10.00%	10.00%
Gross margin	88.80%	88.80%	88.80%
<b>Financials</b>			
Profit margin	21.02%	23.43%	25.34%
Assets to liabilities	1.27	1.91	2.77
Equity to liabilities	0.27	0.91	1.77
Assets to equity	4.77	2.10	1.56
<b>Liquidity</b>			
Acid test	0.61	0.83	1.12
Cash to assets	0.49	0.43	0.40

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$186,200</b>	<b>\$186,333</b>	<b>\$186,466</b>	<b>\$186,599</b>	<b>\$186,732</b>	<b>\$186,865</b>	<b>\$186,998</b>
Cost of goods sold	\$ 20,860	\$ 20,875	\$ 20,890	\$ 20,905	\$ 20,920	\$ 20,935	\$ 20,949
Gross margin	88.8%	88.8%	88.8%	88.8%	88.8%	88.8%	88.8%
<b>Operating income</b>	<b>\$165,340</b>	<b>\$165,458</b>	<b>\$165,576</b>	<b>\$165,694</b>	<b>\$165,812</b>	<b>\$165,931</b>	<b>\$166,049</b>
<b>Expenses</b>							
Payroll	\$ 73,583	\$ 73,583	\$ 73,583	\$ 73,583	\$ 73,583	\$ 73,583	\$ 73,583
General and administrative	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125
Marketing expenses	\$ 3,739	\$ 3,739	\$ 3,739	\$ 3,739	\$ 3,739	\$ 3,739	\$ 3,739
Professional fees and licensure	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417
Insurance costs	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Equipment costs	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042
Rent and utilities	\$ 2,021	\$ 2,021	\$ 2,021	\$ 2,021	\$ 2,021	\$ 2,021	\$ 2,021
Miscellaneous costs	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869
Payroll taxes	\$ 11,038	\$ 11,038	\$ 11,038	\$ 11,038	\$ 11,038	\$ 11,038	\$ 11,038
<b>Total operating costs</b>	<b>\$ 98,083</b>						
<b>EBITDA</b>	<b>\$ 67,257</b>	<b>\$ 67,375</b>	<b>\$ 67,493</b>	<b>\$ 67,611</b>	<b>\$ 67,729</b>	<b>\$ 67,848</b>	<b>\$ 67,966</b>
Federal income tax	\$ 22,321	\$ 22,337	\$ 22,353	\$ 22,369	\$ 22,385	\$ 22,401	\$ 22,417
State income tax	\$ 3,382	\$ 3,384	\$ 3,387	\$ 3,389	\$ 3,392	\$ 3,394	\$ 3,397
Interest expense	\$ 1,875	\$ 1,865	\$ 1,856	\$ 1,846	\$ 1,836	\$ 1,826	\$ 1,816
Depreciation expense	\$ 982	\$ 982	\$ 982	\$ 982	\$ 982	\$ 982	\$ 982
<b>Net profit</b>	<b>\$ 38,696</b>	<b>\$ 38,806</b>	<b>\$ 38,915</b>	<b>\$ 39,025</b>	<b>\$ 39,135</b>	<b>\$ 39,244</b>	<b>\$ 39,354</b>

## MEDICAL PRACTICE

### Profit and loss statement (first year cont.)

Months	8	9	10	11	12	1
<b>Sales</b>	<b>\$187,131</b>	<b>\$187,264</b>	<b>\$187,397</b>	<b>\$187,530</b>	<b>\$187,663</b>	<b>\$2,243,178</b>
Cost of goods sold	\$ 20,964	\$ 20,979	\$ 20,994	\$ 21,009	\$ 21,024	\$ 251,303
Gross margin	88.8%	88.8%	88.8%	88.8%	88.8%	88.8%
<b>Operating income</b>	<b>\$166,167</b>	<b>\$166,285</b>	<b>\$166,403</b>	<b>\$166,521</b>	<b>\$166,639</b>	<b>\$1,991,875</b>
<b>Expenses</b>						
Payroll	\$ 73,583	\$ 73,583	\$ 73,583	\$ 73,583	\$ 73,583	\$ 883,000
General and administrative	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 37,500
Marketing expenses	\$ 3,739	\$ 3,739	\$ 3,739	\$ 3,739	\$ 3,739	\$ 44,864
Professional fees and licensure	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000
Insurance costs	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 15,000
Equipment costs	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 1,042	\$ 12,500
Rent and utilities	\$ 2,021	\$ 2,021	\$ 2,021	\$ 2,021	\$ 2,021	\$ 24,250
Miscellaneous costs	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869	\$ 22,432
Payroll taxes	\$ 11,038	\$ 11,038	\$ 11,038	\$ 11,038	\$ 11,038	\$ 132,450
<b>Total operating costs</b>	<b>\$ 98,083</b>	<b>\$1,176,995</b>				
<b>EBITDA</b>	<b>\$ 68,084</b>	<b>\$ 68,202</b>	<b>\$ 68,320</b>	<b>\$ 68,438</b>	<b>\$ 68,556</b>	<b>\$ 814,879</b>
Federal income tax	\$ 22,433	\$ 22,449	\$ 22,465	\$ 22,481	\$ 22,497	\$ 268,910
State income tax	\$ 3,399	\$ 3,401	\$ 3,404	\$ 3,406	\$ 3,409	\$ 40,744
Interest expense	\$ 1,806	\$ 1,795	\$ 1,785	\$ 1,775	\$ 1,764	\$ 21,844
Depreciation expense	\$ 982	\$ 982	\$ 982	\$ 982	\$ 982	\$ 11,786
<b>Net profit</b>	<b>\$ 39,464</b>	<b>\$ 39,574</b>	<b>\$ 39,684</b>	<b>\$ 39,794</b>	<b>\$ 39,904</b>	<b>\$ 471,595</b>

### Profit and loss statement (second year)

Quarter	2				2
	Q1	Q2	Q3	Q4	
<b>Sales</b>	<b>\$493,499</b>	<b>\$616,874</b>	<b>\$666,224</b>	<b>\$690,899</b>	<b>\$2,467,496</b>
Cost of goods sold	\$ 55,287	\$ 69,108	\$ 74,637	\$ 77,401	\$ 276,434
Gross margin	88.8%	88.8%	88.8%	88.8%	88.8%
<b>Operating income</b>	<b>\$438,212</b>	<b>\$547,766</b>	<b>\$591,587</b>	<b>\$613,497</b>	<b>\$2,191,062</b>
<b>Expenses</b>					
Payroll	\$ 181,898	\$ 227,373	\$ 245,562	\$ 254,657	\$ 909,490
General and administrative	\$ 7,800	\$ 9,750	\$ 10,530	\$ 10,920	\$ 39,000
Marketing expenses	\$ 9,870	\$ 12,337	\$ 13,324	\$ 13,818	\$ 49,350
Professional fees and licensure	\$ 1,030	\$ 1,288	\$ 1,391	\$ 1,442	\$ 5,150
Insurance costs	\$ 3,150	\$ 3,938	\$ 4,253	\$ 4,410	\$ 15,750
Equipment costs	\$ 2,750	\$ 3,438	\$ 3,713	\$ 3,850	\$ 13,750
Rent and utilities	\$ 5,093	\$ 6,366	\$ 6,875	\$ 7,130	\$ 25,463
Miscellaneous costs	\$ 4,935	\$ 6,169	\$ 6,662	\$ 6,909	\$ 24,675
Payroll taxes	\$ 27,285	\$ 34,106	\$ 36,834	\$ 38,199	\$ 136,424
<b>Total operating costs</b>	<b>\$243,810</b>	<b>\$304,763</b>	<b>\$329,144</b>	<b>\$341,334</b>	<b>\$1,219,051</b>
<b>EBITDA</b>	<b>\$194,402</b>	<b>\$243,003</b>	<b>\$262,443</b>	<b>\$272,163</b>	<b>\$ 972,011</b>
Federal income tax	\$ 62,811	\$ 78,514	\$ 84,795	\$ 87,935	\$ 314,055
State income tax	\$ 9,517	\$ 11,896	\$ 12,848	\$ 13,324	\$ 47,584
Interest expense	\$ 5,230	\$ 5,133	\$ 5,034	\$ 4,932	\$ 20,328
Depreciation expense	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 11,786
<b>Net profit</b>	<b>\$113,898</b>	<b>\$144,514</b>	<b>\$156,820</b>	<b>\$163,025</b>	<b>\$ 578,258</b>

## Profit and loss statement (third year)

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$542,849</b>	<b>\$678,561</b>	<b>\$732,846</b>	<b>\$759,989</b>	<b>\$2,714,245</b>
Cost of goods sold	\$ 60,815	\$ 76,019	\$ 82,101	\$ 85,142	\$ 304,077
Gross margin	88.8%	88.8%	88.8%	88.8%	88.8%
<b>Operating income</b>	<b>\$482,034</b>	<b>\$602,542</b>	<b>\$650,745</b>	<b>\$674,847</b>	<b>\$2,410,168</b>
<b>Expenses</b>					
Payroll	\$187,355	\$234,194	\$252,929	\$262,297	\$ 936,775
General and administrative	\$ 8,112	\$ 10,140	\$ 10,951	\$ 11,357	\$ 40,560
Marketing expenses	\$ 10,857	\$ 13,571	\$ 14,657	\$ 15,200	\$ 54,285
Professional fees and licensure	\$ 1,061	\$ 1,326	\$ 1,432	\$ 1,485	\$ 5,305
Insurance costs	\$ 3,308	\$ 4,134	\$ 4,465	\$ 4,631	\$ 16,538
Equipment costs	\$ 3,025	\$ 3,781	\$ 4,084	\$ 4,235	\$ 15,125
Rent and utilities	\$ 5,347	\$ 6,684	\$ 7,219	\$ 7,486	\$ 26,736
Miscellaneous costs	\$ 5,428	\$ 6,786	\$ 7,328	\$ 7,600	\$ 27,142
Payroll taxes	\$ 28,103	\$ 35,129	\$ 37,939	\$ 39,345	\$ 140,516
<b>Total operating costs</b>	<b>\$252,596</b>	<b>\$315,745</b>	<b>\$341,005</b>	<b>\$353,635</b>	<b>\$1,262,981</b>
<b>EBITDA</b>	<b>\$229,437</b>	<b>\$286,797</b>	<b>\$309,741</b>	<b>\$321,212</b>	<b>\$1,147,187</b>
Federal income tax	\$ 74,482	\$ 93,103	\$ 100,551	\$ 104,275	\$ 372,411
State income tax	\$ 11,285	\$ 14,106	\$ 15,235	\$ 15,799	\$ 56,426
Interest expense	\$ 4,829	\$ 4,723	\$ 4,615	\$ 4,504	\$ 18,671
Depreciation expense	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 11,786
<b>Net profit</b>	<b>\$135,895</b>	<b>\$171,918</b>	<b>\$186,394</b>	<b>\$193,688</b>	<b>\$ 687,895</b>

## 7.11 Three Year Cash Flow Analysis

## Cash flow analysis (first year)

Month	1	2	3	4	5	6	7
Cash from operations	\$ 39,679	\$ 39,788	\$ 39,897	\$ 40,007	\$ 40,117	\$ 40,226	\$ 40,336
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 39,679</b>	<b>\$ 39,788</b>	<b>\$ 39,897</b>	<b>\$ 40,007</b>	<b>\$ 40,117</b>	<b>\$ 40,226</b>	<b>\$ 40,336</b>
<b>Other cash inflows</b>							
Equity investment	\$ 50,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$250,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316
<b>Total other cash inflows</b>	<b>\$300,316</b>	<b>\$ 316</b>					
<b>Total cash inflow</b>	<b>\$339,994</b>	<b>\$ 40,104</b>	<b>\$ 40,213</b>	<b>\$ 40,323</b>	<b>\$ 40,433</b>	<b>\$ 40,542</b>	<b>\$ 40,652</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 1,292	\$ 1,302	\$ 1,311	\$ 1,321	\$ 1,331	\$ 1,341	\$ 1,351
A/P decreases	\$ 207	\$ 207	\$ 207	\$ 207	\$ 207	\$ 207	\$ 207
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$165,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$166,499</b>	<b>\$ 1,509</b>	<b>\$ 1,519</b>	<b>\$ 1,528</b>	<b>\$ 1,538</b>	<b>\$ 1,548</b>	<b>\$ 1,558</b>
<b>Net cash flow</b>	<b>\$173,495</b>	<b>\$ 38,595</b>	<b>\$ 38,695</b>	<b>\$ 38,794</b>	<b>\$ 38,894</b>	<b>\$ 38,994</b>	<b>\$ 39,094</b>
<b>Cash balance</b>	<b>\$173,495</b>	<b>\$212,090</b>	<b>\$250,785</b>	<b>\$289,579</b>	<b>\$328,473</b>	<b>\$367,467</b>	<b>\$406,561</b>

## MEDICAL PRACTICE

### Cash flow analysis (first year cont.)

Month	8	9	10	11	12	1
Cash from operations	\$ 40,446	\$ 40,556	\$ 40,666	\$ 40,776	\$ 40,886	\$483,381
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 40,446</b>	<b>\$ 40,556</b>	<b>\$ 40,666</b>	<b>\$ 40,776</b>	<b>\$ 40,886</b>	<b>\$483,381</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 50,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$250,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 3,790
<b>Total other cash inflows</b>	<b>\$ 316</b>	<b>\$303,790</b>				
<b>Total cash inflow</b>	<b>\$ 40,762</b>	<b>\$ 40,872</b>	<b>\$ 40,982</b>	<b>\$ 41,092</b>	<b>\$ 41,202</b>	<b>\$787,171</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 1,361	\$ 1,370	\$ 1,382	\$ 1,392	\$ 1,403	\$ 16,158
A/P decreases	\$ 207	\$ 207	\$ 207	\$ 207	\$ 207	\$ 2,487
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$165,000
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$459,212	\$459,212
<b>Total cash outflows</b>	<b>\$ 1,569</b>	<b>\$ 1,578</b>	<b>\$ 1,589</b>	<b>\$ 1,599</b>	<b>\$460,822</b>	<b>\$642,857</b>
<b>Net cash flow</b>	<b>\$ 39,193</b>	<b>\$ 39,294</b>	<b>\$ 39,393</b>	<b>\$ 39,493</b>	<b>-\$419,620</b>	<b>\$144,314</b>
<b>Cash balance</b>	<b>\$445,754</b>	<b>\$485,049</b>	<b>\$524,441</b>	<b>\$563,934</b>	<b>\$144,314</b>	<b>\$144,314</b>

### Cash flow analysis (second year)

Quarter	Q1	2			2
		Q2	Q3	Q4	
Cash from operations	\$118,009	\$147,511	\$159,312	\$165,212	\$590,043
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$118,009</b>	<b>\$147,511</b>	<b>\$159,312</b>	<b>\$165,212</b>	<b>\$590,043</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 872	\$ 1,090	\$ 1,177	\$ 1,220	\$ 4,359
<b>Total other cash inflows</b>	<b>\$ 872</b>	<b>\$ 1,090</b>	<b>\$ 1,177</b>	<b>\$ 1,220</b>	<b>\$ 4,359</b>
<b>Total cash inflow</b>	<b>\$118,880</b>	<b>\$148,600</b>	<b>\$160,488</b>	<b>\$166,432</b>	<b>\$594,402</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 4,271	\$ 4,368	\$ 4,467	\$ 4,568	\$ 17,674
A/P decreases	\$ 597	\$ 746	\$ 806	\$ 836	\$ 2,984
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 18,881	\$ 23,602	\$ 25,490	\$ 26,434	\$ 94,407
Dividends	\$ 88,506	\$110,633	\$119,484	\$123,909	\$442,532
<b>Total cash outflows</b>	<b>\$112,256</b>	<b>\$139,349</b>	<b>\$150,246</b>	<b>\$155,747</b>	<b>\$557,598</b>
<b>Net cash flow</b>	<b>\$ 6,624</b>	<b>\$ 9,252</b>	<b>\$ 10,242</b>	<b>\$ 10,686</b>	<b>\$ 36,804</b>
<b>Cash balance</b>	<b>\$150,938</b>	<b>\$160,190</b>	<b>\$170,432</b>	<b>\$181,117</b>	<b>\$181,117</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	Q3	Q4	3
Cash from operations	\$139,936	\$174,920	\$188,914	\$195,911	\$699,680
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$139,936</b>	<b>\$174,920</b>	<b>\$188,914</b>	<b>\$195,911</b>	<b>\$699,680</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 1,002	\$ 1,253	\$ 1,353	\$ 1,403	\$ 5,012
<b>Total other cash inflows</b>	<b>\$ 1,002</b>	<b>\$ 1,253</b>	<b>\$ 1,353</b>	<b>\$ 1,403</b>	<b>\$ 5,012</b>
<b>Total cash inflow</b>	<b>\$140,939</b>	<b>\$176,173</b>	<b>\$190,267</b>	<b>\$197,314</b>	<b>\$704,693</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 4,672	\$ 4,778	\$ 4,886	\$ 4,997	\$ 19,332
A/P decreases	\$ 716	\$ 895	\$ 967	\$ 1,003	\$ 3,581
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 22,390	\$ 27,987	\$ 30,226	\$ 31,346	\$111,949
Dividends	\$104,952	\$131,190	\$141,685	\$146,933	\$524,760
<b>Total cash outflows</b>	<b>\$132,730</b>	<b>\$164,850</b>	<b>\$177,764</b>	<b>\$184,278</b>	<b>\$659,623</b>
<b>Net cash flow</b>	<b>\$ 8,209</b>	<b>\$ 11,323</b>	<b>\$ 12,503</b>	<b>\$ 13,036</b>	<b>\$ 45,070</b>
<b>Cash balance</b>	<b>\$189,326</b>	<b>\$200,649</b>	<b>\$213,151</b>	<b>\$226,187</b>	<b>\$226,187</b>



# Mobile Oil Change Business

LocationLube Inc.

123 Centerview Rd.  
University City, Michigan 48100

*Paul Greenland*

*LocationLube is a mobile oil change business in University City, Michigan.*

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## EXECUTIVE SUMMARY

### Business Overview

After working for Lube King, a national oil change franchise, James Moore has decided to establish LocationLube, his own mobile oil change business in University City, Michigan.

Moore is positioned for success because of his unique blend of skills and experience. In addition to first-hand experience changing oil and performing other automotive maintenance services on a wide range of vehicles, he knows what it takes to run a successful oil change business, having served as store manager of three Lube King locations for the last four years. He also has an intimate understanding of the local market.

Unhindered by a non-compete agreement, Moore is free to pursue his dream of business ownership and take advantage of a perfect turn-key opportunity that has presented itself. Larry Hansen, owner of an existing mobile oil change business, has decided to retire and put his business up for sale. Because Hansen has long respected Moore as a worthy competitor, he has approached him regarding a potential sale.

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## MARKET ANALYSIS

LocationLube will target the busy working professionals who account for nearly 70 percent of the local workforce in University City, Michigan. Specifically, our business will concentrate its marketing efforts on those employed by institutions of higher learning (e.g., professors and other faculty) and healthcare organizations (e.g., busy doctors, nurses, and technicians).

As the community's name suggests, it is home to several colleges and universities. While the largest employer in the city is Central University, there also are 27 other institutions that fall within the colleges & universities category in our local market. In all, more than 28,000 people are employed by area colleges and universities, accounting for nearly 45 percent of all service employees.

In addition, University City also is known as a regional destination for healthcare services. Specifically, 82 organizations are categorized as hospitals in LocationLube's market area. In addition, there are approximately 2,300 facilities categorized under health & medical services (including immediate care clinics, family medicine clinics, and specialty care centers). In all, healthcare workers account for 19.5 percent of all service employees in University City.

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**PERSONNEL**

James Moore has always been known as a “grease monkey.” He learned the fundamentals of auto repair at a young age by hanging out in his father’s service station. After graduating from high school Moore secured a position with Lube King, a national oil change franchise. After working hard in an entry-level role for only one year, he was promoted to lead technician. Two years later Lube King Promoted James to the role of store manager. After managing one location for nine months, Moore’s scope of responsibility quickly increased, and he soon was managing three locations.

James has decided to establish LocationLube, his own mobile oil change business in University City, Michigan. He is positioned for success because of his unique blend of skills and experience. In addition to first-hand experience changing oil and performing other automotive maintenance services on a wide range of vehicles, he knows what it takes to run a successful oil change business, thanks to his management experience with Lube King. He also has an intimate understanding of the local market.

**Professional & Advisory Support**

LocationLube has established a business banking account with University City Bank, as well as a merchant account for accepting credit card payments. Cindy Gentry, a local accountant, will provide accounting and tax advisory services. James Moore has utilized a popular online legal document service to prepare the paperwork necessary for incorporation.

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**GROWTH STRATEGY**

LocationLube has developed a formal strategy for growing the business during its first few years.

- Year One: Become acquainted with the existing customer base developed by Larry Hansen. Reinforce LocationLube’s commitment to quality and service and put to rest any possible concerns customers may have about new ownership.
- Year Two: Increase LocationLube’s gross revenues by 15 percent via the expansion of the company’s traditional consumer oil change business. Begin networking with area fleet managers and conducting research on the potential for servicing small to mid-sized commercial fleet accounts.
- Year Three: Expand the business by adding a second mobile oil change unit/truck and an additional full-time employee. Increase LocationLube’s consumer oil change revenues by 25 percent and begin servicing three to five commercial fleet accounts.

James Moore believes that there is tremendous potential within the local commercial fleet market. He is confident that LocationLube can offer convenience, efficiency, and cost savings to local fleet operators who need routine vehicle maintenance performed quickly. If growth occurs as expected during year three, the business will concentrate its growth efforts on expanding within the commercial sector during years four and five. This likely will involve the addition of a third mobile oil change unit/truck.

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**SERVICES**

LocationLube will perform the following services for its customers:

- Oil Changes (gasoline & diesel engines)
- Battery Replacement
- Tire Rotations

- Fuel Filters
- Air Filters

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## **MARKETING & SALES**

A marketing plan has been developed for LocationLube that includes the following primary tactics:

1. Web Site: LocationLube will develop a Web site that lists basic information about our business (e.g., the services we offer, how our business operates, information about owner James Moore, pricing information, coupons/discounts, an online appointment request form, etc.). The previous ownership did not have a Web site.
2. Vehicle Graphics: James Moore will have his pickup truck and mobile oil change trailer wrapped with eye-catching vinyl graphics. Serving as a “mobile billboard,” the graphics will display LocationLube’s aforementioned Web site address, phone number, and several key theographics (e.g., convenience, quality service, etc.).
3. Consumer Direct Marketing: LocationLube will develop an inexpensive, four-color postcard, which will be mailed to households meeting pre-determined requirements related to geography, income, and number of vehicles in the home. Mailing lists will be obtained from Midwest MailPro LLC, a list broker in University City. In addition, Jefferson Letter Service, a local mail house, will handle mailings for us on a monthly basis.
4. Business-to-Business Marketing: James Moore will promote LocationLube to the human resources and employee concierge departments of local companies, chapters of national professional organizations, service clubs, and the University City Chamber of Commerce. Initially, an introductory letter will be mailed to prospects in the above categories (list available upon request). James will then follow up with prospects by phone two weeks after the mailing. A second letter will be mailed to all non-respondents 90 days after the first mailing, and James will once again follow-up by phone two weeks after the second letter mails.
5. Advertising: LocationLube will maintain a regular advertising presence in The University City Times, the primary local newspaper in our market, in the form of a 15 percent discount coupon. In addition, we will run a large ad in the Yellow Pages in the Auto Oil & Lubrication Services category. Finally, LocationLube will purchase an insert in DiscountPak, a local coupon distributor that mails a coupon packet to area homes on a monthly basis.

James Moore will evaluate LocationLube’s marketing plan on a semi-annual basis during the first three years of operations, and annually thereafter.

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## **OPERATIONS**

### **Equipment**

LocationLube will operate from a 6 x 12 cargo trailer, which is included in the sale of the business. In addition, the following equipment is included in the purchase price:

- 1200 W generator
- 5.5 hp gas-powered air compressor (175 PSI)
- 3.5 ton hydraulic floor jack
- 3 37-gallon oil storage tanks
- 1 50-gallon oil tank

## MOBILE OIL CHANGE BUSINESS

- 1 50-gallon windshield washer fluid tank
- 1 fresh oil pump
- 1 used oil transfer pump
- 1 windshield washer fluid pump
- 4 40-foot hose reels (air, grease, oil, windshield washer fluid)
- 1 oil removal system (operates through dipstick tube)
- 1 toolbox

### Tools

- filter sockets (assorted)
- filter wrenches (assorted)
- strap wrenches (assorted)
- 6-inch adjustable wrench
- 8-inch adjustable wrench
- 10-inch adjustable wrench
- 12-inch adjustable wrench
- 2 channel locks
- 2 pliers
- 2 needle nose pliers
- 2 vice grips
- 1 screwdriver set
- 1/4 inch ratchet
- 3/8 inch ratchet
- 1/2 inch ratchet
- 1/4 inch breaker bar
- 1/2 inch breaker bar
- 3/4 inch breaker bar
- SAE socket set
- metric socket set
- pry bars (assorted)
- Allen wrenches (assorted)
- 1 torch wrench
- 1 air gun
- 1 air drill

### Pricing

- \*Gasoline Engine: \$39.95
- \*Diesel Engine: \$85.95

- Tire Rotations: \$44.95
- Battery Replacement (variable)
- Fuel Filters (variable)
- Air Filters (variable)

\*pricing for synthetic oil and some imported vehicles extra

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## **FINANCIAL ANALYSIS**

Larry Hansen has agreed to sell his mobile oil change business to James Moore for \$12,500. In addition, James Moore has agreed to purchase Hansen's existing inventory of supplies and materials for \$9,000, for a total purchase price of \$21,500. Moore will contribute \$15,000 of his own money to the business, from personal savings, and is seeking a small business loan of \$20,000 for initial operations.

According to Hansen, over the past three years the business has generated gross revenues of approximately \$80,000 per year. As the new owner, James Moore is confident that he can maintain the business's current volume during year one. Therefore, he is estimating that revenues will remain at about \$80,000. Based on the projections outlined in the Growth Strategy section of this plan, Moore estimates that LocationLube's revenues will reach \$92,000 during year two. This figure is expected to reach \$140,000 during year three, when the company begins servicing small and mid-sized commercial vehicle fleets.

Detailed financial projections have been prepared with assistance from our accountant, Cindy Gentry, and are available upon request.



# Nonprofit Concession Stand Business

RGFA Concession Stand

PO Box 67  
Richmond, Michigan 48062

*Paul Greenland*

*The purpose of this business plan is to outline the use of a concession stand to be operated during the summer softball season to raise money to help offset the costs of uniforms, equipment, field maintenance, and the like.*

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## PURPOSE

The purpose of this business plan is to outline the use of a concession stand to be operated during the summer softball season for the Richmond Girls Fastpitch Association. The Association consists of 12 teams in three divisions separated by age, with 151 girls ranging from 5-14 playing in the league. The league incurs costs for uniforms, player's equipment, field maintenance, chalk, umpires, port-a-johns, trophies, bleachers, and the like. In an effort to keep costs minimal for players and their families, we have undertaken many efforts to offset these costs. One method of raising the money needed to pay for the basic costs of running the league is to operate a concession stand on the premises during all games.

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## BUILDING

The concession stand building is located on land owned by Richmond Community Schools, but it was built by the league and is used and maintained exclusively by the league. The structure itself is roughly 20' x 20' cinderblock and has one door and two selling windows. Both selling windows are protected from the elements from a roof overhang. The building sits on a concrete pad and is located near the parking lot close to all of the 6 playing fields.

The building is wired for electricity, but does not have heat or running water. The electricity is connected to the school, so we do not incur electricity costs.

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## SECURITY

### **Building Access**

One item of concern is the number of people who have access to the building. Over the course of time there have been many board members, concession managers, and other volunteers who held keys to the building. No one can remember the last time the locks were changed, so there is no way to tell exactly how many people are able to access the building.

## NONPROFIT CONCESSION STAND BUSINESS

This has proven to be detrimental in the past, as people have entered the building on non-game days and taken food items and/or used the appliances. Several times the appliances were returned in disrepair and required cash and experienced experts to fix.

To address this issue, the locks have been changed and a limited number of keys have been issued. There should no further unauthorized entrance to the building, and stealing should be at an end.

### Inventory

Another way to ensure that no items are taken inappropriately is to perform twice nightly inventories, once at the opening of the building and again at its close. Records will be kept to make sure that the closing inventory of one day matches the opening inventory of the next day.

In addition, the opening and closing inventories can be used as a check that the money collected during the day is correct. While we don't anticipate 100% accuracy, the cash collected should at least cover the cost of the items sold.

### Hidden camera

In the event that inventories are off or the cash collected is incorrect, we may decide to install a hidden camera. The cost of this camera is significant (\$100 to \$200), so the need to install it will be weighed against the cost of the missing items and the extent to which the problem occurs.

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## WORKFORCE

### Volunteers

Our primary workforce consists of volunteers. In addition to the concession manager who coordinates food purchases and oversees the schedule, there are three "key holders" who have volunteered their time to be responsible for opening and closing each day. Key holders are assigned certain days of the week and show up to open the building, perform inventory, and start the machines. They also check the schedule to see who else has signed up to volunteer and make sure they have shown up as scheduled.

The primary workers consist of league parents. It is the responsibility of all parents in the league to cover one shift (approximately 3 hours) at the concession stand for every child playing in the league. During registration, each child must pay the regular registration fee as well as provide a check for a \$30 volunteer fee. If the parents fail to sign up for a shift or fail to show up for the shift they signed up for at the concession stand, we will cash their volunteer check and use the money to offset the costs of paying teenage workers to cover their shift. When the parents complete their volunteer requirement, the league secretary returns their volunteer check to them.

### Teenagers

We maintain a list of approximately 4 teenagers in the area who are available on short notice to come to the concession stand to work. In the event that parents scheduled to work fail to show up, the concession stand manager calls one of the teenagers to substitute. The teenagers cover the entire shift from 6:00 pm until closing after the last game, or approximately 9:00 pm. Each worker is paid \$15 for the shift, payable at the end of each week via check. They are required to fill out a timesheet to get this money.

### Training

The concession manager trains the teenage workers and key holders to work in the concession stand. Policies and procedures will be gone over, and emphasis will be made on the importance of inventory control and cash safeguarding. Because the profits will be used to offset the costs of running the league, it is imperative that we maintain meticulous records and guarantee that no food is consumed or given away without proper payment. These rules will be emphasized during training.

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## CUSTOMER BASE

There are 151 kids in league, with 50 to 75 girls playing each night, four nights per week. Parents, siblings, extended family, and friends of the players also use the concession stand before, during, and after the game.

There is a tradition and unspoken rule that all teams go to the concession stand at the end of their games to purchase snacks. Parents take turns purchasing food for all of the girls on their child's team. Usually a parent will prepay a set amount per child, such as \$2.00. When the parent pays, the concession stand workers note the amount per child on the team. When that team arrives at the concession stand at the end of their game, they are told how much they have been given. This reliable stream of income ensures that we bring in at least \$100 to \$150 a night, before costs.

The games begin at 6:30 pm, with teams meeting at 6:00 pm to warm up on the field. With work schedules and other competing obligations, many people purchase dinner at the concession stand prior to the game out of convenience and necessity. Pizza and hot dogs are common choices for dinner and are easy to prepare. We anticipate at least another \$50 in sales will be made nightly through these means.

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## ITEMS FOR SALE

### Food & Drinks

The menu available has been gleaned through several years' experience on what "sells." These items include:

- Candy
- Chips
- Pizza
- Hot dogs
- Pretzels
- Ice cream
- Nachos & cheese
- Popcorn

Drinks for sale include:

- Coke
- Diet Coke
- Sprite
- Bottled water
- Power Aid
- Coffee
- Tea
- Hot chocolate

Items that have been sold in the past but were not as popular have been deleted from the menu. These items include sunflower seeds, fruit snacks, and beef jerky.

### OTHER ITEMS NEEDED

In addition to the items we sell, there are many additional items we need to purchase to run the concession stand properly and ensure customers are happy and the stand is sanitary. These items include:

**Condiments and related items**—ketchup, mustard, cream, sugar, stirrers, foil, cups and lids, napkins, nacho trays, popcorn bags, oil, salt, seasoning, water

**Cleaning supplies**—Clorox wipes, paper towels, spray cleaner, garbage bags

**Food handling items**—hand sanitizer, gloves, aprons

**Toilet paper**—for use in the port-a-johns

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### PROCUREMENT

All items will be purchased at pre-determined establishments, including Sam's Club, GFS, and Acme Distributing.

#### **Sam's Club**

The majority of all food will be purchased at Sam's Club. Membership costs \$35 per year. There are 2 locations within a 30-minute drive, and they offer the best prices on the items we offer, even taking the cost of membership into consideration. Because of the drive time and fuel costs, trips are planned no more than once per week or, preferably, once every two weeks. Close attention to inventory must be made to ensure we purchase enough food and supplies to last this time period.

#### **GFS**

GFS is located within a 15-minute drive, but charges more for the items we sell. One exception to this is the cheese we use for the liquid cheese warmer/pump; GFS is the only retailer that sells the kind of cheese we need to operate the machine.

#### **Acme Distributing**

Acme Distributing is our source for soft drinks, water, and Power Aid. As long as we order a minimum of \$500 per season, we are able to keep and use their cooler in our facility. They also provide us with boxes to collect returnable bottles. We place orders on Friday, and the product is delivered on Tuesday afternoon.

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### APPLIANCES

To prepare the foods, several small appliances are owned and operated in the concession stand. The appliances include:

- Popcorn machine
- George Forman grill (for cooking the hot dogs)
- Pretzel machine
- Keurig coffee machine
- Food warmer
- Freezer

- Cooler
- Grill
- Liquid cheese warmer/pump

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## OTHER COSTS

Other costs associated with the concession stand that must be taken into account include building maintenance and repairs as well as the upkeep and replacement of the two picnic tables and seven garbage cans that are arranged throughout the fields.

The roof is currently leaking and requires a complete tear-off. Estimates have been obtained, and the league has approved the work at a cost of \$2,400. This is being paid using funds previously on hand, and the roof should be in good repair for the foreseeable future. However, this type of cost must be factored into the profit we make at the concession stand. We must set aside some of the profits we make so that we will be able to pay for repairs and maintenance costs in the future, both to the building and the appliances.

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## PROFIT AND LOSS

### Pricing

While we are trying to make a profit on the items we sell so that we offset the costs for running the league as well as set some aside for future maintenance and repairs, we do not have the costs associated with a normal business such as rent, electricity, and employees. However, we also do not enjoy the benefits of buying inventory at wholesale prices, so we pay more for the items we do sell than the typical business. At a typical retail store, items we sell would generally be marked up by 100-200% or more. We intend to mark up items at roughly 75-100%.

A thorough review of the actual cost of each item, including applicable taxes and periphery items, has been done to capture the complete cost of each item sold. Based on this cost, each item was marked up approximately 75-100% into round numbers that will be easy to calculate quickly. In many cases, it was discovered that prices we charged in the past were insufficient to cover the actual, true cost of the item. These prices were adjusted accordingly. Please see the breakdown at the end of this plan for further details.

This markup will allow us to maximize profits while still maintaining prices equal to our competitors such as local convenience stores and gas stations. Although we have a dedicated clientele with little options so close to the fields, we are not out to take advantage of our customers. We simply want to make a decent profit on the items we sell so that we may keep registration costs as low as possible.

### Cash Flow and Tracking

Our business deals primarily in cash with some customers choosing to pay via check, especially when they are covering the costs of an entire team. Having a large amount of cash on hand lends itself to thievery.

To ward off attempts at thievery, we will make nightly bank deposits of all cash collected during the day, with the exception of \$50 in start-up change. We should maintain \$20 in quarters, \$20 in ones and two \$5 bills at the end of each day to use for change for the next day.

The change will be kept in a locked cash box and brought out by the concession manager or key holder at the beginning of each opening. The same cash will be left in the cash box at the end of each night so that it is available for the next day's sales. All other cash and checks will be deposited nightly into the night deposit box at our local bank.

## NONPROFIT CONCESSION STAND BUSINESS

In addition to this, a once nightly inventory will be done to confirm that the cash collected equals the inventory sold. Any discrepancies will be noted and reviewed, and results will be placed on file for future reference.

No cash payments will be made for services such as field maintenance and umpires from the cash box. These services will be paid for via check at the end of each week so that we can control and track the disbursement of funds.

Receipts will be required for all food and related purchases, and inventory will be done at delivery to make sure all items are accounted for.

### Other Income

To bolster our income, we have decided to obtain 2 boxes to collect empty pop cans which can be redeemed for \$0.10 each at the local grocery store. No attempts have been made to collect and return these in the past, and most were simply thrown away. By collecting the empty cans that we have sold, we can increase the profit margin on each pop sold to \$0.60 instead of merely \$0.50.

### Issues

If at any time it is discovered that parent volunteers are doing anything inappropriate such as taking food or giving food away, their \$30 volunteer fee will be cashed to cover the expenses. If at any time it is discovered that a teenage paid worker is giving away food, taking food, or taking cash, he or she will be immediately terminated and restitution will be sought. If the problem persists and the concession stand is in danger of actually losing money instead of making a profit, the concession stand will be permanently closed.

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## SWOT ANALYSIS

**Strengths:** We have a captive audience with a tradition of buying snacks for the teams after the games. We pay no rent or electricity costs and have no overall employee costs. New inventory process, payment process, and nightly deposits will help control cash flow and tracking.

**Weaknesses:** Prices on several items have been raised from last year to ensure a profit is being made. Customers may not like the price increase. Some items have been taken off the menu.

**Opportunities:** We have a new Keurig coffee machine and a George Foreman grill. Both appliances should yield superior quality food while maintaining similar costs.

**Threats:** Unauthorized usage of building or taking/giving away food and illicit money handling are our biggest threats. Attempts have been made to negate or diminish these threats.

**Profit margins**

Items	Description (incl tax)	Cost	Sales price	Profit	Profit margin
<b>Candy</b>					
Baby Bottle Pops	Assortment—20/0.85 oz. for \$10.47	\$0.52 each	\$1.00	\$0.48	48%
Big League Chew	12 ct. for \$10.59	\$0.88 each	\$1.50	\$0.62	41%
Licorice Ropes	Red Licorice Super Ropes—30 ct. for \$11.64	\$0.39 each	\$1.00	\$0.61	61%
M&Ms	Milk Chocolate—48/1.69 oz. pk. for \$25.16	\$0.52 each	\$1.00	\$0.48	48%
Nerds Rope	Wonka® Nerds® Rope—24 ct. for \$12.44	\$0.52 each	\$1.00	\$0.48	48%
Push Pops	Assorted Flavors—24 ct. for \$10.47	\$0.44 each	\$1.00	\$0.56	56%
Skittles/Starburst	Variety Pack—30 ct. for \$13.61	\$0.45 each	\$1.00	\$0.55	55%
Sour Punch Straws	Strawberry—24/2 oz. for \$10.26	\$0.43 each	\$1.00	\$0.57	57%
<b>Chips</b>					
Fritos, Classic Potato Chips, BBQ Chips, Sour Cream & Onion Chips, Cool Ranch Doritos, Nacho Cheese Doritos, Cheetos	Frito Lay® Big Grab® Variety Pack—30 for \$10.58	\$0.35 each	\$1.00	\$0.65	65%
<b>Pizza</b>					
Hot dogs (buns and hot dogs)	\$5 for 8 slices Hot dog—\$0.29 Bun—\$0.12 Foil—\$0.02	\$0.63 each	\$1.00	\$0.37	37%
Pretzels (pretzels and salt)	Box of 60 pretzels for \$35.11	\$0.59 each	\$1.00	\$0.41	41%
<b>Ice cream</b>					
Nestle Drum Stick	Variety Cone—16 ct. for \$9.31	\$0.58 each	\$1.00	\$0.42	42%
Minute Maid (Cherry, Lemonade, and Strawberry Lemonade)	Soft Frozen Variety Pack—24/4 oz. for \$10.58	\$0.44 each	\$1.00	\$0.56	56%
ICEE® Freeze Squeeze Up	Variety—30 ct. for \$9.20	\$0.31	\$1.00	\$0.69	69%
Twix® Ice Cream Bars	24 ct. for \$10.58	\$0.44	\$1.00	\$0.56	56%
Nachos (chips and cheese)	Chips—\$0.27 Cheese—\$0.30 each Tray—\$0.05 each	\$0.62	\$1.50	\$0.88	59%
Popcorn (kernels, salt, oil)	Kernels—\$0.12 Salt—\$0.12 Oil—\$0.13	\$0.37	\$1.00	\$0.63	63%
Soft drinks—Coke, Diet Coke, Sprite	24-12 ounce cans for \$12.10	\$0.50 each	\$1.00	\$0.50	50%
Coffee (coffee, cup, lid, sugar, cream, stirrer)	K-cups—\$0.52 each Cup/lid—\$0.10 each Sugar—\$0.03 each Cream—\$0.03 each Stirrer—\$0.02 each	\$0.70 each	\$1.00	\$0.30	30%
Tea (tea, cup, lid, sugar, cream, stirrer)	K-cups—\$0.10 each Cup/lid—\$0.10 each Sugar—\$0.03 each Cream—\$0.03 each Stirrer—\$0.02 each	\$0.28 each	\$1.00	\$0.72	72%
Hot chocolate (hot chocolate, cup and lid)	K-cups—\$0.55 each Cup/lid—\$0.10 each	\$0.65 each	\$1.00	\$0.35	35%
PowerAid	24-20 ounce bottles for \$23.20	\$0.97 each	\$2.00	\$1.03	52%
Water	24-20 ounce bottles for \$13.55	\$0.56 each	\$1.00	\$0.44	44%

**Profit analysis—nightly**

	Mondays	Tuesdays	Wednesdays	Thursdays	Weekly
Sales	\$150	\$200	\$150	\$200	\$700
Cost of goods sold (50%)	(\$ 75)	(\$100)	(\$ 75)	(\$100)	(\$350)
Profit	\$ 75	\$100	\$ 75	\$100	\$350

**Revenue—season**

Profit (\$350 weekly $\times$ 8 weeks)	\$2,800
Bottle returns	\$ 100
Volunteer fees (minus fees paid to teenage workers)	\$ 300
<b>Total</b>	<b>\$3,200</b>



# Online Job Service

CareerConnections LLC

3614 Western Highway  
Cleveland, Ohio 44113

*Our passion for developing recruiting innovations creates a world of ideas without boundaries. At CareerConnections we help companies merge the immediacy of mobile technology and social media with traditional tactics such as focused print and radio advertising to connect with qualified candidates.*

*This plan originally appeared in *Business Plans Handbook, Volume 8*. It has been updated for this edition.*

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## WHO WE ARE

CareerConnections is in the business of helping employment professionals find qualified candidates and successfully fill openings. We are experts in pioneering high-tech and nontraditional recruiting solutions. Our Virtual Job Fairs provide a low-cost, high-impact means of reaching the best prospects. We accomplish this in multiple ways. Examples include targeted campaigns in specific geographic markets, and also the enhancement of clients' existing recruitment efforts with the latest technology.

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## HOW WE WORK

CareerConnections' Virtual Job Fairs merge the immediacy of mobile technology and social media with traditional tactics such as focused print and radio advertising to connect with qualified candidates. Through the strategic combination of these emerging and established techniques, we are able to mobilize the attention of employed, experienced candidates and ignite the interest of passive job seekers.

### Mobile Technology

According to a survey conducted by CTIA—the Wireless Association, at the end of 2010 wireless penetration in United States had reached 96 percent. Wireless users sent and received 2.052 trillion SMS text messages, compared to 1.563 trillion in 2009 (a 231% increase). Smartphone users increased from 49.8 million in 2009 to 78.2 million in 2010 (a 57% increase). In addition, the number of wireless-enabled devices (e.g., tablets, laptops, modems, etc.) was rising at a strong pace.

CareerConnections helps recruiters leverage the power, convenience and immediacy of mobile technologies. We accomplish this by developing text messaging (SMS or “short messaging service”) campaigns. In recruitment campaigns and materials, employers encourage prospective job candidates to send a text message to a pre-defined “short code,” such as ENGINEERINGJOBS. Once prospective

## ONLINE JOB SERVICE

candidates opt in, employers are able to send relevant text messages (which have a much higher read rate than traditional e-mail) to their mobile phones.

Our in-house developers also can assist companies to create their own mobile apps for devices such as Apple's popular iPhone, enabling candidates to stay on top of, and submit applications for, jobs that are of interest to them. In addition, we work in a consulting capacity to help recruiters identify and use recruitment-oriented mobile apps that have been developed by other parties.

Another service we offer is the optimization of existing Web sites for mobile users. This typically involves streamlining or simplifying existing Web content and implementing an "auto detection" function that serves up the proper site version to visitors.

### Social Media

CareerConnections helps companies leverage the emerging power of various social media channels. For example, LinkedIn offers an advertising option called LinkedIn Ads, in which advertisements can be purchased based on options such as a user's age, industry, job title, gender, job function, and job title. In turn, these ads drive prospective candidates to a Web site or encourage them to respond to a text messaging campaign and view available job opportunities. Twitter is another channel to reach prospective jobseekers, by utilizing options such as TwitHire.

### Sharp Focus

CareerConnections concentrates its efforts on industry sectors with the greatest growth potential, as well as jobs that are the hardest to recruit for (e.g., those with very specific skill requirements). For example, according to the U.S. Bureau of Labor Statistics, the three industry sectors with the strongest projected growth between 2009 and 2018 are: educational services, private; health care and social assistance; and professional and business services.

### A Trusted Partner

As partners to the human resources team, we are committed to helping employers raise their corporate profiles and communicate their unique identities. We also dedicate ourselves to the serious task of attracting and maintaining a diverse workforce.

Human resources professionals applaud us for the muscle we add to their recruiting efforts. Candidates appreciate us for our quick and convenient access to a wide range of companies and their openings.

### Our Vision

Our passion for developing recruiting innovations creates a world of ideas without boundaries. By aspiring to the highest standards of quality in everything we do, we will become a business without competition.

### Our Mission

At CareerConnections we are in the business of helping employers find a diverse group of qualified candidates to make successful hiring decisions. Our search strategies are creative, cost-effective, and dynamic.

- We build trusting relationships with clients through hard work and integrity.
- We value innovation and continually strive to develop better ways to support our clients.
- We keep our promises, respect one another, share rewards, and make time to have fun.
- We view our clients and shareholder as partners. When our partners succeed, so do we.
- We are tenacious.

CareerConnections's vision, mission, and principles are the cornerstone of our culture.

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## EXECUTIVE SUMMARY

### Employee Recruiting Market

- Companies seeking to leverage the latest emerging technologies to fill positions that are in demand/hard to recruit for.
- Candidates identified effectively and cost efficiently without expensive recruiters.
- A cost-effective way to reach the best prospects during one of the most challenging periods in economic history.

### CareerConnections' Virtual Job Fairs Represent Attractive New Channel for Reaching Passive Job Seekers

- Recruiting employed, experienced candidates is a key objective for every employer.
- Opportunity to leverage the power of social media and mobile technology with traditional tactics.
- Clearly the largest untapped recruiting approach for employers.

### We've Gotten Started, but Must Increase Resources to Capture Market Share Quickly

- Market penetration dependent on investment in telemarketing, advertising, and technology capability
- Reduce expenses and increase control by bringing systems development and sales functions in-house
- Explore strategic acquisition of a business-to-business telemarketing company to shorten growth cycle
- Enhance our image as a technology company and establish Boston corporate office by September 30, 2012

### CareerConnections's Pro Forma Looks Solid and Has A Phased Approach to Growth

- Forecasting \$315,000 revenues in 2011 growing to \$11.25 million by 2014

CareerConnections strategically merges the immediacy of mobile technology and social media with traditional tactics such as focused print and radio advertising to connect with employed, experienced candidates conveniently and affordably.

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## BIOGRAPHIES

### Management

#### Gerald Simons—President & Chief Executive Officer

Gerry Simons has over twenty years of experience in the financial services industry. Mr. Simons has held various senior leadership positions with GM Credit, Nissan Financial Services, Citibank Capital Corporation, and Lear Credit. He has had P/L management responsibility for businesses in excess of \$200 million and responsibility for sales budgets in excess of \$400 million. His expertise includes development of Internet strategies within the equipment leasing industry. Mr. Simons holds his Bachelor of Arts degree in business administration from Ohio State University.

#### Jill Monroe—Vice President Product Development

Jill Monroe is the author of *Job Hunters' Sourcebook: Where to Find Employment Leads and Other Job Search Resources* (Gale Research Inc.). Under her authorship, *Job Hunters' Sourcebook* was the recipient of two prominent publishing awards. Ms. Monroe has over twenty years of broad human resources management experience, with specialized knowledge in staffing, compensation, benefits, and employee relations. She has held senior human resources positions with Bonior Consulting Group and Ogilvy & Mather. Ms. Monroe holds her Bachelor of Communications degree from Ohio State University. Ms. Monroe is also a former board member of the Human Resources Association of Greater Cleveland.

**Frederick Paul—Vice President Operations**

Fred Paul has thirteen years of sales, managerial, and entrepreneurial experience. Mr. Paul was National Sales Manager for Mercury Interactions, a subsidiary of ABC Broadcasting. He was responsible for managing all national sales programs associated with ABC's national recruitment Web site. Mr. Paul began his career with Standard & Poors, where he was named Broker of the Year for three consecutive years. He started his own company, Creative Auto Detailing, and successfully built it into three locations before selling the company in 1996. Mr. Paul has a Bachelor of Arts degree in business administration from Northwestern University.

**Suzanne Rintimacki—Vice President Business Development**

Suzanne Rintimacki has three years of successful sales and business development experience with ABC Broadcasting. Ms. Rintimacki was National Director of Sales and Business Development, and was responsible for creating and implementing nationally ABC's Wonder Job Fair product. She successfully executed nine events, generating over \$500,000 in revenue.

**Advisory Board****Troy Bennett—Dunston & Ray PLC**

Troy Bennett has been a practicing attorney with Dunston & Ray for twelve years and is a partner specializing in Commercial and Product Liability, Commercial Landlord-Tenant, and Securities Litigation. Mr. Bennett is a member of the Litigation Section of the American Bar, State Bar of Ohio, and Cleveland Bar Association. He holds his Juris Doctorate Law degree from Columbia College Law School and his Bachelor of Arts degree from College of the Holy Cross. CareerConnections has engaged Dunston & Ray as its law firm.

**Jonathon Williams—Morgan & Reilly, LLP**

Jonathon Williams has been a practicing Certified Public Accountant with Morgan & Reilly for seventeen years and is a partner specializing in tax and consulting services to corporations. Mr. Williams is a member of the American Institute of Certified Public Accountants and the Ohio Association of Certified Public Accountants. He holds his Master of Science degree from Ohio State University and his Bachelor of Business Administration, Accounting degree from Ohio University. CareerConnections has engaged Morgan & Reilly as its accounting firm.

**Phillip Owens—Citibank**

Phillip Owens is Vice President and Deposit Relationship Manager for Citibank. Mr. Owens has over eleven years of banking relationship management experience. He holds his Juris Doctorate Law degree from Ohio College of Law and his Bachelor of Science degree from Ohio University. CareerConnections has engaged Citibank as its primary deposit bank.

**Yoko Una—The Smith Group**

Yoko Una has over twenty-five years of broad human resources management experience. Ms. Una has held senior human resources leadership positions with Macmillan, General Motors, and the University of Ohio. She is an active member and former officer and board member of the Society for Human Resources Management, Human Resources Association of Greater Cleveland, and Academy for Academic Personnel Administration. She is also a former board member of the College and University Personnel Association and Metro Cleveland Equal Opportunity Forum. Ms. Una holds her Master in Public Administration degree from the University of Virginia and her Bachelor of Arts degree from University of Arkansas.

**Sydney Atwater—Atwater Communications, Inc.**

Sydney Atwater enjoyed a successful 15-year career as a broadcast executive before establishing his own interactive marketing consultancy. His unique blend of experience, which includes mobile marketing campaigns, makes him a tremendous asset to our company's advisory board. Mr. Atwater is an active

member and former officer and board member of the Ohio Association of Broadcasters and the Pittsburgh Area Radio Broadcasters Association. Mr. Atwater holds his MBA from the University of Michigan.

#### **Miguel Lopez—Vision Information Technologies**

Miguel Lopez is the President and CEO of Vision Information Technologies, which he founded in 2007. His firm specializes in interactive marketing campaigns and Web development. Mr. Lopez developed and patented VisionPro, a content management system that allows companies to self-manage their Web sites without technical expertise. His company has over 60 clients including GM Sales, Highland Brands, Michigan State University, and Monroe County. Mr. Lopez is a board member of the Hispanic Business Alliance, University of Ohio Computer & Information Science Professional Advisory Board, Economic Club of Cleveland, and Society of Hispanic Professional Engineers. He holds his Bachelor of Science degree in Computer Science from the University of Ohio.

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## **RECRUITING MARKET OVERVIEW**

By 2011 unemployment levels in the United States remained extremely high. Nevertheless, employers were having a difficult time filling certain types of jobs with high skill requirements. With cost consciousness at an all-time high, recruiters were challenged to find candidates at the lowest possible price. Mobile marketing and social media campaigns were a cost-effective way to bolster traditional advertising efforts, and were an affordable alternative to online job boards.

According to results of the 2010 Social Recruiting Survey, conducted by Jobvite and published *HR Magazine's HR Trendbook 2011*, a majority (73%) of recruiters and HR professionals utilized social media or social networks as part of their recruitment efforts in 2010. In addition, another 9 percent of professionals were preparing to do so. At 78.3 percent, LinkedIn was the most highly utilized channel, followed by Facebook (54.6%), Twitter (44.8%), blogs (18.7%), YouTube (13.7%), and MySpace (5.4%).

By 2011 mobile recruiting was still catching on with many employers. Those companies that were taking advantage of mobile recruitment had a significant strategic advantage over their competitors. Tremendous opportunity exists for firms like CareerConnections, which are positioned to help industry leaders take advantage of this new approach to recruitment. By blending mobile marketing, social media, and traditional tactics together with sound strategic advice, we believe that we are somewhat unique in the marketplace.

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## **OUR CLIENTS**

### **What Our Clients Say**

#### **Aloha Cottage Health Services**

“This was our first Virtual Job Fair. It was so informative and we got a great response. We’re already planning for the next event!”

Joanne Clarkston

Aloha Cottage Health Services

Human Resources Manager

#### **SelectCare**

“Of all the Internet recruiting we are currently doing, the Virtual Job Fair made it possible for us to target specific demographics and get results!”

## ONLINE JOB SERVICE

Lori Collins

SelectCare Individual Financial Services

Human Resources Specialist

### **Greyhound Transportation International**

“The CareerConnections Virtual Job Fair got us results! We will be participating in another Virtual Job Fairs in 2012.”

Julie Jones

Greyhound Transportation International

Human Resources

### **Macmillan**

“It was a pleasure working with you on the Virtual Job Fair. We were extremely pleased with the results, ease of use, and the excellent customer service.”

John Reynolds

Macmillan

Human Resources Manager

### **Our Clients (June 2011)**

1. Little Caesars' Pizza
2. Ameritech
3. Macmillan
4. Valvoline
5. Firestone Tire & Service Centers
6. Citibank
7. IBM
8. Overland Park
9. SelectCare
10. CCX
11. Comerica
12. Olympia Entertainment
13. Kelly Services
14. CTS
15. Alcoa
16. Steak 'n Shake
17. Parklane Chevrolet
18. Sports & Entertainment Dome
19. Compuware
20. Ohio Bank
21. ICA

22. Vision Information Technologies
23. IKON
24. Morgan & Reilly L.L.P.
25. BT Boulevard Retirement Community
26. Enterprise Rent-a-Car
27. ACSIA
28. Parkedale Pharmaceuticals
29. TEK systems
30. Carhartt
31. Army
32. Aloha Cottags Health Services
33. Verizon Wireless

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## **MARKETING STRATEGY**

To take Internet recruiting beyond job boards to integrated solutions.

How it works.

1. Build relationships with human resources professional on a personal level and sell them on the merits of utilizing mobile and social media technologies in their recruiting campaigns.
  - Become actively involved in the Society for Human Resource Management (SHRM).
  - Target 575 local chapters nationally with over 250,000 members.
  - Utilize SHRM member directories and other strategic human resources lists to reach decision makers.
2. Implement a pro-active database management sales plan to maximize our sales results.
  - Use customized database software to segment the market and achieve a competitive sales advantage.
  - Develop qualified leads through a focused lead generation program involving traditional telemarketing and interactive advertising on business-focused social media sites like LinkedIn.
  - Augment our database sales effort by high impact marketing techniques through e-mail, social media, interactive advertising, etc.
3. Use the power of mobile technology, social media, and radio to create awareness with human resources professionals and passive job seekers.
  - Reach human resources decision makers via telemarketing and direct marketing campaigns.
  - Promote Virtual Job Fairs with intensive advertising on social media sites (e.g., LinkedIn) and/or radio (depending on recruitment objectives) to link with passive job seekers.

CareerConnections's marketing strategy is aggressive, disciplined, and efficient.

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**FINANCIAL OVERVIEW**

Detailed financial statements (available upon request) have been prepared for CareerConnections. Following are some key figures:

**Number of virtual job fairs**

2011	24
2012	48
2013	96
2014	150

**Projected revenue (thousands)**

2011	\$ 315
2012	\$ 3,025
2013	\$ 6,624
2014	\$11,250

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**CRITICAL SUCCESS FACTORS**

To compete and succeed, a minimum \$700,000 in additional capitalization is needed.

**How the money will be invested**

Computers, software, network servers	\$ 25,000
<b>Key staff additions</b>	
1. National account relationship manager	\$ 90,000
2. Inside sales manager	\$ 70,000
3. Five inside salespeople	\$200,000
4. Two customer service people	\$ 90,000
<b>Total</b>	<b>\$450,000</b>

**Working capital**

1. Boston corporate office	
2. Advertisement and promotion	
3. Establish benefit plan	
4. Miscellaneous operating expenses	
<b>Total</b>	<b>\$250,000</b>

# Personal Loan Company

Marshall Personal Loan Services

6800 7th St.  
Manhattan, New York 10002

*BizPlanDB.com*

*Marshall Personal Loan Services will provide short term loans to people who are living within the Company's target market area. The market for these products is immensely large among lower-income borrowers and the unbanked. Personal loans are primarily designed as an emergency line of credit for limited usage based on the income of the borrower and the equity that they hold in their vehicles.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$125,000 for the development of a personal loan lender while showcasing the expected financials and operations over the next three years. Marshall Personal Loan Services is a New York based corporation that will provide short term loans to customers in its targeted market based on their credit score and income. The Company was founded in Andrew Ball.

### 1.1 The Services

Marshall Personal Loan Services will provide short term loans to people who are living within the Company's target market, and which it is authorized to do business based on the income and credit score of customers.

The market for these products is immensely large among lower-income borrowers and the unbanked. Personal loans are primarily designed as an emergency credit vehicle for limited usage based on the income of the borrower and the equity that they hold in their vehicles. The Company will use several credit procedural methods to ensure that the interest rates loans are provided in the ethical manner consistent with all state usury, lending and credit laws. The loans will be secured by the borrower's income and personal credit.

The third section of the business plan will further describe the services offered by Marshall Personal Loan Services.

### 1.2 Financing

Mr. Ball is seeking to raise \$125,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

- Development of the Company's retail location.
- Financing for the first six months of operation.
- Capital to finance the Company's short term loans.

Mr. Ball will contribute \$25,000 to the venture.

## PERSONAL LOAN COMPANY

### 1.3 Mission Statement

The mission of Marshall Personal Loan Services is to become the recognized leader in its targeted market for providing short term loans and lending services based on the customer's income and credit quality.

### 1.4 Management Team

The Company was founded by Andrew Ball. Mr. Ball has more than 15 years of experience in the lending and retail management industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

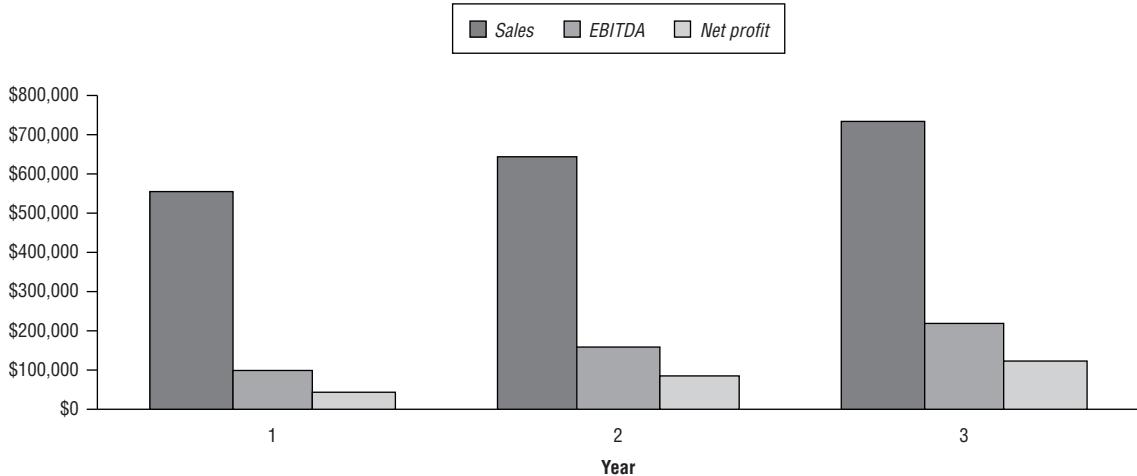
### 1.5 Sales Forecasts

Mr. Ball expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$555,000	\$643,800	\$733,932
Operating costs	\$378,375	\$395,064	\$412,302
EBITDA	\$ 98,925	\$158,604	\$218,880
Taxes, interest, and depreciation	\$ 55,478	\$ 73,536	\$ 95,927
Net profit	\$ 43,447	\$ 85,069	\$122,953

#### Sales, operating costs, and profit forecast



### 1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Ball intends to implement marketing campaigns that will effectively target lower income individuals.

## 2.0 COMPANY AND FINANCING SUMMARY

### 2.1 Registered Name and Corporate Structure

Marshall Personal Loan Services is registered as a corporation in the State of New York.

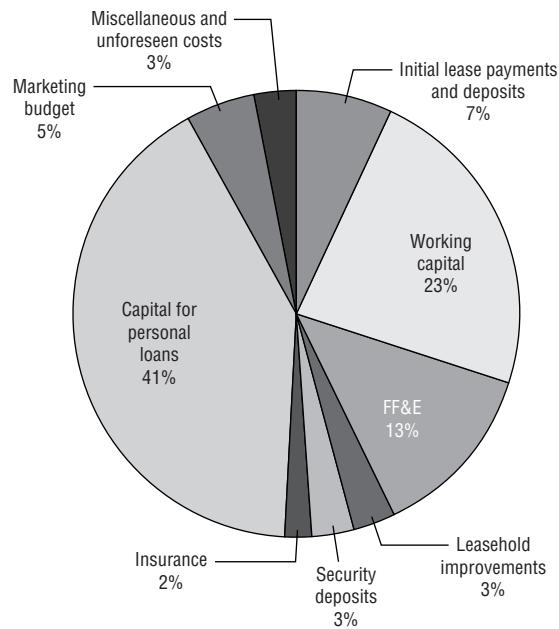
## 2.2 Required Funds

At this time, Marshall Personal Loan Services requires \$125,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 10,000
Working capital	\$ 35,000
FF&E	\$ 20,000
Leasehold improvements	\$ 5,000
Security deposits	\$ 5,000
Insurance	\$ 2,500
Capital for personal loans	\$ 60,000
Marketing budget	\$ 7,500
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$150,000</b>

### Use of funds



## 2.3 Investor Equity

Mr. Ball is not seeking an investment from a third party at this time.

## 2.4 Management Equity

Mr. Ball owns 100% of Marshall Personal Loan Services.

## 2.5 Exit Strategy

If the business is very successful, Mr. Ball may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of Marshall Personal Loan Services. Based on historical numbers, the business could fetch a sales premium of up to 5 to 7 times earnings.

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### **3.0 PERSONAL LOAN SERVICES**

Short term personal loans are made for people that need fast access to capital. These loans are secured by the equity of the individual's income and credit quality. The Company allows borrowers that have employment for three months at the same location and have an active checking to obtain small two-week credit loans. Marshall Personal Loan Services will use the automated clearing house system (or ACH) to ensure that on the date that the loan is due, the business can immediately withdraw funds on the date that the customer is paid. This will ensure that the client does not default on their loan. Customers will not be able to rollover their loans as this creates a tremendous amount of risk for Marshall Personal Loan Services. By not allowing customers to roll over on loans, the Company will promote responsible usage of emergency credit lines for customers as it relates to their income and credit score. Fees for a two-week loan will equal 15% to 25% of the borrowed amount. The minimum loan will be \$500 and the maximum loan offered by the business will be \$1,500.

Management has developed the following requirements for a loan from Marshall Personal Loan Services:

- Direct Deposit via an active bank accounting
- A job that they have held for at least three months
- Ownership of a vehicle that has no other liens
- Income of at least \$1,000 per month

The Company will require the following documentation for a loan:

- Voided Check
- Recent Bank Statement
- Pay Stub
- State Issued Identification

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### **4.0 STRATEGIC AND MARKET ANALYSIS**

#### **4.1 Economic Outlook**

This section of the analysis will detail the economic climate, the personal loan industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

Current economic market conditions in the United States are moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows.

There are several pieces of legislation that are being considered on both the federal and state level that will sufficiently limit the interest rates charged to low-income borrowers for emergency credit services. The payday, title, and personal loan industry generates interest rates of 100% to 600% (on an annual rate) to its customers. These businesses are able to charge these rates of interest as many states do not have upper limits on the interest rates charged on small loans.

#### **4.2 Industry Analysis**

Within the United States there are over 60,000 businesses that operate as non-depository credit institutions. Among these businesses, an aggregates receipt over each of the last five years has been in excess of \$229 billion dollars of interest revenue. These businesses employ over 500,000 people and

provide gross annual payrolls in excess of \$22 billion dollars. Approximately 5,000 of these businesses operate within a similar capacity as that of the Company.

The industry has recently undergone a revolution with the advent of the Internet. With instant access to customer verification, people can seamlessly borrow capital from banks that conduct business on the Internet. This aspect of the industry is expected to grow at a rate of 10% per year for the next five years. The Company intends to capitalize on this trend.

#### **4.3 Customer Profile**

The Company will cater to a large audience of lower-income people who have limited access to banking services and/or credit. The primary demographics of the people who the Company is targeting include, but are not limited to the following:

- Earns less than \$30,000 per year
- Speaks English or Spanish
- Has a bank account (for personal loans)
- Is employed at the same business for the last six months (for loans)

Marshall Personal Loan Services is quickly developing its credit manual to develop guidelines regarding its personal loan business. The business has already employed several techniques to ensure that credit default is kept to an absolute minimum as it relates to personal loans that are granted. In regards to the Company's lending services, the business will require authorization to debit the customer's account on the day that the loan becomes due on a biweekly basis or other basis which has been established with the customer prior to them engaging the business for a personal loan.

#### **4.4 Competition**

As stated above, there are approximately 5,000 companies within the United States that provide short term loans (in a high interest rate capacity). Within the Company's targeted market of the New York metropolitan area, there are approximately 500 lenders that provide the loans that were discussed in the third section of the business plan. Management intends to differentiate Marshall Personal Loan Services from other competitors within the industry by providing its short term capital at annual percentage rates that are significantly lower than competitors. Additionally, the business intends to operate in an online capacity so that the business can provide its capital to anyone within the United States that meets the Company's lending qualifications.

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### **5.0 MARKETING PLAN**

Marshall Personal Loan Services intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted market. Below is an overview of the marketing strategies and objectives of the Company.

#### **5.1 Marketing Objectives**

- Develop an online presence by developing a website and placing the Company's name and contact information with online directories.
- Implement a local campaign with the Company's targeted market via the use of flyers, local newspaper advertisements, and word of mouth advertising.
- Establish relationships with check cashing locations that do not offer personal loan services within the targeted market.

## **5.2 Marketing Strategies**

Mr. Ball intends on using a number of marketing strategies that will allow Marshall Personal Loan Services to easily target men and women among the demographics specified in the previous section of the business plan. Marshall Personal Loan Services will use print marketing, radio advertising, billboards, and listings in community circulars in order to drive traffic to the Company's retail location.

Marshall Personal Loan Services will also use an online based marketing strategy. This website will showcase the services offered by Marshall Personal Loan Services, the costs associated with acquiring a personal loan from the business, the Company's location, appropriate documentation disclosures, and other pertinent information. The Company will also integrate ecommerce functionality into the website so that the business can provide loans to any individual within the United States.

The business will also maintain close connections with traditional lending institutions that will refer their customers to Marshall Personal Loan Services for loans that do not meet their criteria as it pertains to acquiring short terms loans on an ongoing or emergency basis. By developing these relationships with traditional loan sources, Marshall Personal Loan Services will be able to generate a substantial amount of additional income through referral leads among small banks and nationally recognized banks that operate within the Company's target market. Mr. Ball will aggressively pursue these relationships from the onset of business operations.

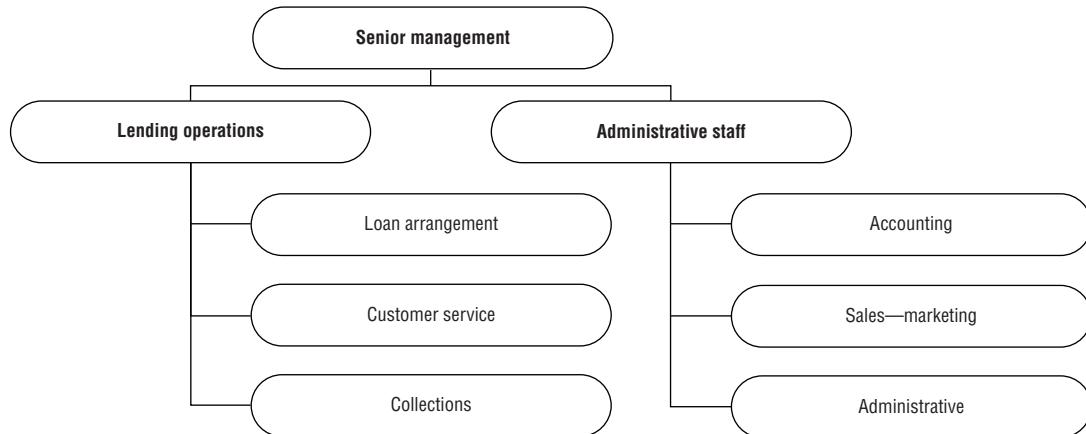
## **5.3 Pricing**

For each personal loan made by the business, Management intends to charge an average interest rate equal to 150% to 200% (on a per annum basis). This translates into approximately \$10 of interest every two weeks on a \$100 short term personal loan.

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# **6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY**

## **6.1 Corporate Organization**



## 6.2 Organizational Budget

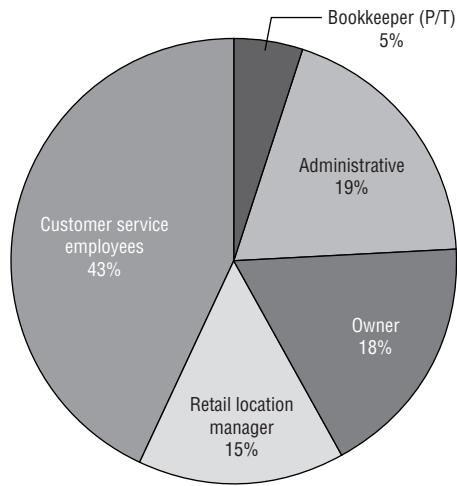
### Personnel plan—yearly

Year	1	2	3
Owner	\$ 40,000	\$ 41,200	\$ 42,436
Retail location manager	\$ 35,000	\$ 36,050	\$ 37,132
Customer service employees	\$ 96,000	\$ 98,880	\$101,846
Bookkeeper (P/T)	\$ 12,500	\$ 12,875	\$ 13,261
Administrative	\$ 44,000	\$ 45,320	\$ 46,680
<b>Total</b>	<b>\$227,500</b>	<b>\$234,325</b>	<b>\$241,355</b>

### Numbers of personnel

Year	1	2	3
Owner	1	1	1
Retail location manager	1	1	1
Customer service employees	4	4	4
Bookkeeper (P/T)	1	1	1
Administrative	2	2	2
<b>Totals</b>	<b>9</b>	<b>9</b>	<b>9</b>

### Personnel expense breakdown



## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- Marshall Personal Loan Services will have an annual revenue growth rate of 13% per year.
- The Owner will acquire \$125,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

The business' revenues are not sensitive to the overall change in the general economic market. Personal loans are primarily used as emergency lending vehicles as it relates to income and credit quality among

## PERSONAL LOAN COMPANY

the Company's targeted market, and as such, the people obtaining these loans are in a serious financial situation. As such, as the economy recesses the business may actually notice a marked increase in the lending portfolios generated by the Company. However, severe turns in economic stability may increase the defaults experienced by the business as it relates to providing personal loans to the general public. Management would compensate this higher risk by increasing the fees associated with each personal loan.

### 7.3 Source of Funds

#### Financing

<b>Equity contributions</b>		
Management investment		\$ 25,000.00
<b>Total equity financing</b>		<b>\$ 25,000.00</b>
<b>Banks and lenders</b>		
Banks and lenders		\$ 125,000.00
<b>Total debt financing</b>		<b>\$125,000.00</b>
<b>Total financing</b>		<b>\$150,000.00</b>

### 7.4 General Assumptions

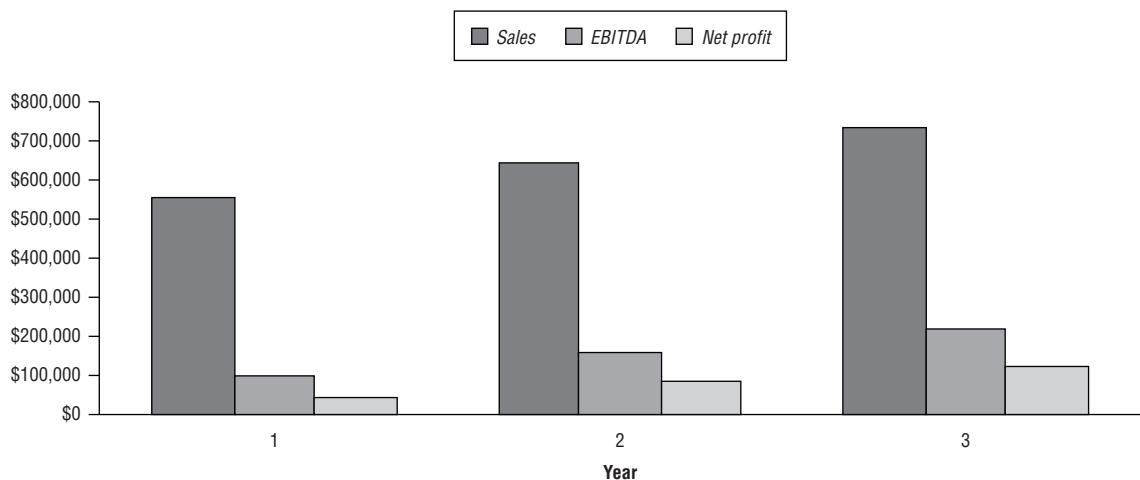
#### General assumptions

Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

### 7.5 Profit and Loss Statements

#### Proforma profit and loss (yearly)

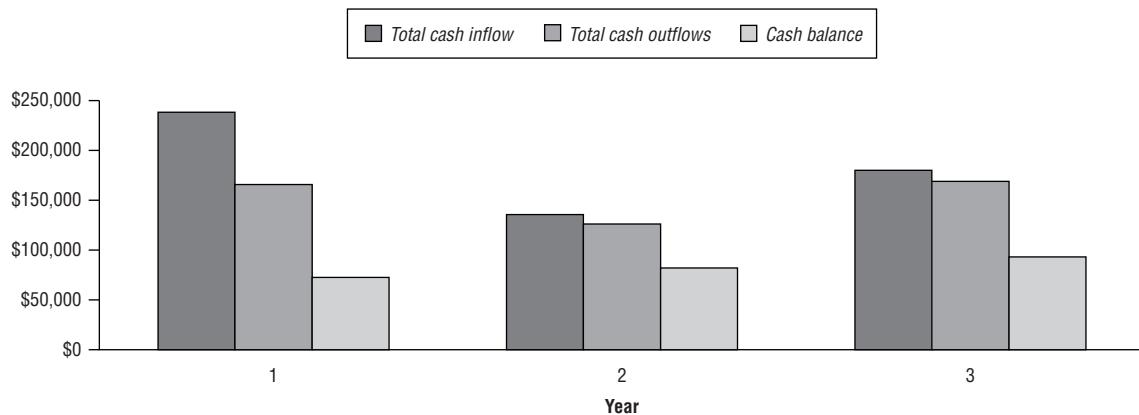
Year	1	2	3
<b>Sales</b>	<b>\$555,000</b>	<b>\$643,800</b>	<b>\$733,932</b>
Cost of goods sold	\$ 77,700	\$ 90,132	\$102,750
Gross margin	86.00%	86.00%	86.00%
<b>Operating income</b>	<b>\$477,300</b>	<b>\$553,668</b>	<b>\$631,182</b>
<b>Expenses</b>			
Payroll	\$227,500	\$234,325	\$241,355
General and administrative	\$ 30,000	\$ 31,200	\$ 32,448
Marketing expenses	\$ 22,200	\$ 25,752	\$ 29,357
Professional fees and licensure	\$ 10,000	\$ 10,300	\$ 10,609
Insurance costs	\$ 15,000	\$ 15,750	\$ 16,538
Travel and vehicle costs	\$ 9,000	\$ 9,900	\$ 10,890
Rent and utilities	\$ 25,000	\$ 26,250	\$ 27,563
Miscellaneous costs	\$ 5,550	\$ 6,438	\$ 7,339
Payroll taxes	\$ 34,125	\$ 35,149	\$ 36,203
<b>Total operating costs</b>	<b>\$378,375</b>	<b>\$395,064</b>	<b>\$412,302</b>
<b>EBITDA</b>	<b>\$ 98,925</b>	<b>\$158,604</b>	<b>\$218,880</b>
Federal income tax	\$ 32,645	\$ 48,985	\$ 69,150
State income tax	\$ 4,946	\$ 7,422	\$ 10,477
Interest expense	\$ 10,922	\$ 10,164	\$ 9,335
Depreciation expenses	\$ 6,964	\$ 6,964	\$ 6,964
<b>Net profit</b>	<b>\$ 43,447</b>	<b>\$ 85,069</b>	<b>\$122,953</b>
<b>Profit margin</b>	<b>7.83%</b>	<b>13.21%</b>	<b>16.75%</b>

**Sales, operating costs, and profit forecast****7.6 Cash Flow Analysis****Proforma cash flow analysis—yearly**

Year	1	2	3
Cash from operations	\$ 50,411	\$ 92,033	\$129,918
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 50,411</b>	<b>\$ 92,033</b>	<b>\$129,918</b>
<b>Other cash inflows</b>			
Equity investment	\$ 25,000	\$ 0	\$ 0
Increased borrowings	\$125,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$187,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$238,313</b>	<b>\$135,620</b>	<b>\$180,043</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 8,079	\$ 8,837	\$ 9,666
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 97,500	\$ 23,008	\$ 32,479
Dividends	\$ 35,288	\$ 64,423	\$ 90,942
<b>Total cash outflows</b>	<b>\$165,764</b>	<b>\$126,145</b>	<b>\$168,940</b>
<b>Net cash flow</b>	<b>\$ 72,549</b>	<b>\$ 9,475</b>	<b>\$ 11,103</b>
<b>Cash balance</b>	<b>\$ 72,549</b>	<b>\$ 82,025</b>	<b>\$ 93,128</b>

## PERSONAL LOAN COMPANY

### Proforma cash flow (yearly)

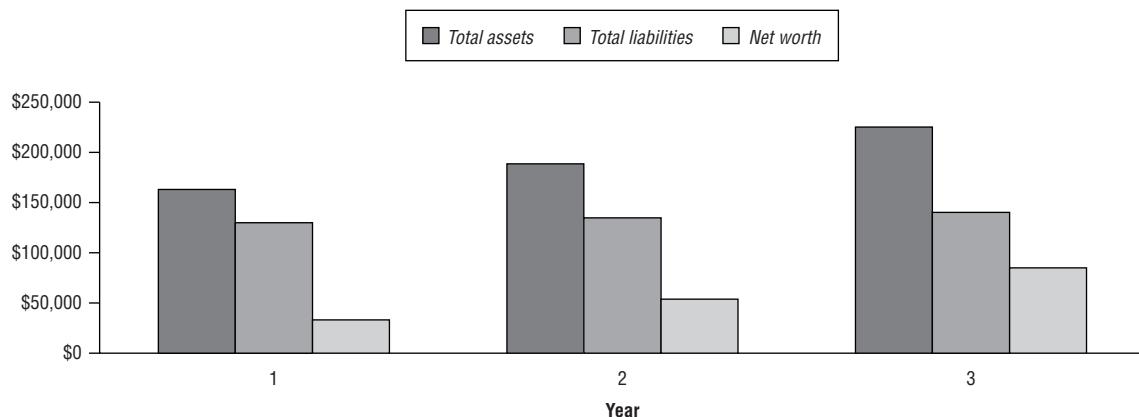


### 7.7 Balance Sheet

#### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$ 72,549	\$ 82,025	\$ 93,128
Amortized development/expansion costs	\$ 17,500	\$ 19,801	\$ 23,049
Personal loan portfolio	\$ 60,000	\$ 76,106	\$ 98,841
FF&E	\$ 20,000	\$ 24,602	\$ 31,098
Accumulated depreciation	(\$ 6,964)	(\$ 13,929)	(\$ 20,893)
<b>Total assets</b>	<b>\$163,085</b>	<b>\$188,604</b>	<b>\$225,223</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$116,921	\$108,084	\$ 99,247
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$129,926</b>	<b>\$134,800</b>	<b>\$140,236</b>
Net worth	\$ 33,159	\$ 53,805	\$ 84,987
<b>Total liabilities and equity</b>	<b>\$163,085</b>	<b>\$188,604</b>	<b>\$225,223</b>

#### Proforma balance sheet

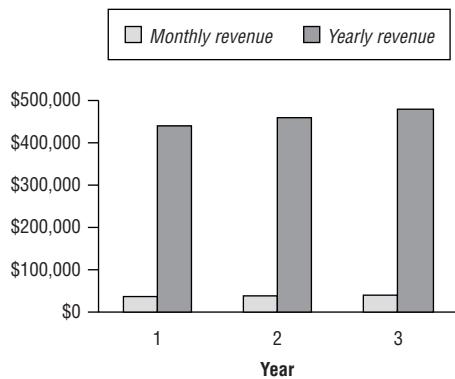


## 7.8 Breakeven Analysis

### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 36,664	\$ 38,281	\$ 39,952
Yearly revenue	\$439,971	\$459,376	\$479,420

### Break even analysis



## 7.9 Business Ratios

### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	16.00%	14.00%
Gross margin	86.00%	86.00%	86.00%
<b>Financials</b>			
Profit margin	7.83%	13.21%	16.75%
Assets to liabilities	1.26	1.40	1.61
Equity to liabilities	0.26	0.40	0.61
Assets to equity	4.92	3.51	2.65
<b>Liquidity</b>			
Acid test	0.56	0.61	0.66
Cash to assets	0.44	0.43	0.41

## PERSONAL LOAN COMPANY

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$39,375</b>	<b>\$40,625</b>	<b>\$41,875</b>	<b>\$43,125</b>	<b>\$44,375</b>	<b>\$45,625</b>	<b>\$46,875</b>
Cost of goods sold	\$ 5,513	\$ 5,688	\$ 5,863	\$ 6,038	\$ 6,213	\$ 6,388	\$ 6,563
Gross margin	86.0%	86.0%	86.0%	86.0%	86.0%	86.0%	86.0%
<b>Operating income</b>	<b>\$33,863</b>	<b>\$34,938</b>	<b>\$36,013</b>	<b>\$37,088</b>	<b>\$38,163</b>	<b>\$39,238</b>	<b>\$40,313</b>
<b>Expenses</b>							
Payroll	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958
General and administrative	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Marketing expenses	\$ 1,850	\$ 1,850	\$ 1,850	\$ 1,850	\$ 1,850	\$ 1,850	\$ 1,850
Professional fees and licensure	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833
Insurance costs	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Travel and vehicle costs	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
Rent and utilities	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083
Miscellaneous costs	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463
Payroll taxes	\$ 2,844	\$ 2,844	\$ 2,844	\$ 2,844	\$ 2,844	\$ 2,844	\$ 2,844
<b>Total operating costs</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>
<b>EBITDA</b>	<b>\$ 2,331</b>	<b>\$ 3,406</b>	<b>\$ 4,481</b>	<b>\$ 5,556</b>	<b>\$ 6,631</b>	<b>\$ 7,706</b>	<b>\$ 8,781</b>
Federal income tax	\$ 2,316	\$ 2,390	\$ 2,463	\$ 2,537	\$ 2,610	\$ 2,684	\$ 2,757
State income tax	\$ 351	\$ 362	\$ 373	\$ 384	\$ 395	\$ 407	\$ 418
Interest expense	\$ 938	\$ 933	\$ 928	\$ 923	\$ 918	\$ 913	\$ 908
Depreciation expense	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580
<b>Net profit</b>	<b>-\$ 1,854</b>	<b>-\$ 858</b>	<b>\$ 137</b>	<b>\$ 1,132</b>	<b>\$ 2,127</b>	<b>\$ 3,123</b>	<b>\$ 4,118</b>

#### Profit and loss statement (first year cont.)

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$48,125</b>	<b>\$49,375</b>	<b>\$50,625</b>	<b>\$51,875</b>	<b>\$53,125</b>	<b>\$555,000</b>
Cost of goods sold	\$ 6,738	\$ 6,913	\$ 7,088	\$ 7,263	\$ 7,438	\$ 77,700
Gross margin	86.0%	86.0%	86.0%	86.0%	86.0%	86.0%
<b>Operating income</b>	<b>\$41,388</b>	<b>\$42,463</b>	<b>\$43,538</b>	<b>\$44,613</b>	<b>\$45,688</b>	<b>\$477,300</b>
<b>Expenses</b>						
Payroll	\$18,958	\$18,958	\$18,958	\$18,958	\$18,958	\$227,500
General and administrative	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 30,000
Marketing expenses	\$ 1,850	\$ 1,850	\$ 1,850	\$ 1,850	\$ 1,850	\$ 22,200
Professional fees and licensure	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 10,000
Insurance costs	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 15,000
Travel and vehicle costs	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 9,000
Rent and utilities	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 2,083	\$ 25,000
Miscellaneous costs	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463	\$ 5,550
Payroll taxes	\$ 2,844	\$ 2,844	\$ 2,844	\$ 2,844	\$ 2,844	\$ 34,125
<b>Total operating costs</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$31,531</b>	<b>\$378,375</b>
<b>EBITDA</b>	<b>\$ 9,856</b>	<b>\$10,931</b>	<b>\$12,006</b>	<b>\$13,081</b>	<b>\$14,156</b>	<b>\$ 98,925</b>
Federal income tax	\$ 2,831	\$ 2,904	\$ 2,978	\$ 3,051	\$ 3,125	\$ 32,645
State income tax	\$ 429	\$ 440	\$ 451	\$ 462	\$ 473	\$ 4,946
Interest expense	\$ 903	\$ 898	\$ 893	\$ 887	\$ 882	\$ 10,922
Depreciation expense	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 6,964
<b>Net profit</b>	<b>\$ 5,113</b>	<b>\$ 6,109</b>	<b>\$ 7,104</b>	<b>\$ 8,100</b>	<b>\$ 9,095</b>	<b>\$ 43,447</b>

## Profit and loss statement (second year)

Quarter	Q1	Q2	Q3	Q4	2
<b>Sales</b>	<b>\$128,760</b>	<b>\$160,950</b>	<b>\$173,826</b>	<b>\$180,264</b>	<b>\$643,800</b>
Cost of goods sold	\$ 18,026	\$ 22,533	\$ 24,336	\$ 25,237	\$ 90,132
Gross margin	86.0%	86.0%	86.0%	86.0%	86.0%
<b>Operating income</b>	<b>\$110,734</b>	<b>\$138,417</b>	<b>\$149,490</b>	<b>\$155,027</b>	<b>\$553,668</b>
<b>Expenses</b>					
Payroll	\$ 46,865	\$ 58,581	\$ 63,268	\$ 65,611	\$234,325
General and administrative	\$ 6,240	\$ 7,800	\$ 8,424	\$ 8,736	\$ 31,200
Marketing expenses	\$ 5,150	\$ 6,438	\$ 6,953	\$ 7,211	\$ 25,752
Professional fees and licensure	\$ 2,060	\$ 2,575	\$ 2,781	\$ 2,884	\$ 10,300
Insurance costs	\$ 3,150	\$ 3,938	\$ 4,253	\$ 4,410	\$ 15,750
Travel and vehicle costs	\$ 1,980	\$ 2,475	\$ 2,673	\$ 2,772	\$ 9,900
Rent and utilities	\$ 5,250	\$ 6,563	\$ 7,088	\$ 7,350	\$ 26,250
Miscellaneous costs	\$ 1,288	\$ 1,610	\$ 1,738	\$ 1,803	\$ 6,438
Payroll taxes	\$ 7,030	\$ 8,787	\$ 9,490	\$ 9,842	\$ 35,149
<b>Total operating costs</b>	<b>\$ 79,013</b>	<b>\$ 98,766</b>	<b>\$106,667</b>	<b>\$110,618</b>	<b>\$395,064</b>
<b>EBITDA</b>	<b>\$ 31,721</b>	<b>\$ 39,651</b>	<b>\$ 42,823</b>	<b>\$ 44,409</b>	<b>\$158,604</b>
Federal income tax	\$ 9,797	\$ 12,246	\$ 13,226	\$ 13,716	\$ 48,985
State income tax	\$ 1,484	\$ 1,856	\$ 2,004	\$ 2,078	\$ 7,422
Interest expense	\$ 2,615	\$ 2,566	\$ 2,517	\$ 2,466	\$ 10,164
Depreciation expense	\$ 1,741	\$ 1,741	\$ 1,741	\$ 1,741	\$ 6,964
<b>Net profit</b>	<b>\$ 16,084</b>	<b>\$ 21,242</b>	<b>\$ 23,335</b>	<b>\$ 24,408</b>	<b>\$ 85,069</b>

## Profit and loss statement (third year)

Quarter	Q1	Q2	Q3	Q4	3
<b>Sales</b>	<b>\$146,786</b>	<b>\$183,483</b>	<b>\$198,162</b>	<b>\$205,501</b>	<b>\$733,932</b>
Cost of goods sold	\$ 20,550	\$ 25,688	\$ 27,743	\$ 28,770	\$102,750
Gross margin	86.0%	86.0%	86.0%	86.0%	86.0%
<b>Operating income</b>	<b>\$126,236</b>	<b>\$157,795</b>	<b>\$170,419</b>	<b>\$176,731</b>	<b>\$631,182</b>
<b>Expenses</b>					
Payroll	\$ 48,271	\$ 60,339	\$ 65,166	\$ 67,579	\$241,355
General and administrative	\$ 6,490	\$ 8,112	\$ 8,761	\$ 9,085	\$ 32,448
Marketing expenses	\$ 5,871	\$ 7,339	\$ 7,926	\$ 8,220	\$ 29,357
Professional fees and licensure	\$ 2,122	\$ 2,652	\$ 2,864	\$ 2,971	\$ 10,609
Insurance costs	\$ 3,308	\$ 4,134	\$ 4,465	\$ 4,631	\$ 16,538
Travel and vehicle costs	\$ 2,178	\$ 2,723	\$ 2,940	\$ 3,049	\$ 10,890
Rent and utilities	\$ 5,513	\$ 6,891	\$ 7,442	\$ 7,718	\$ 27,563
Miscellaneous costs	\$ 1,468	\$ 1,835	\$ 1,982	\$ 2,055	\$ 7,339
Payroll taxes	\$ 7,241	\$ 9,051	\$ 9,775	\$ 10,137	\$ 36,203
<b>Total operating costs</b>	<b>\$ 82,460</b>	<b>\$103,075</b>	<b>\$111,321</b>	<b>\$115,444</b>	<b>\$412,302</b>
<b>EBITDA</b>	<b>\$ 43,776</b>	<b>\$ 54,720</b>	<b>\$ 59,098</b>	<b>\$ 61,286</b>	<b>\$218,880</b>
Federal income tax	\$ 13,830	\$ 17,287	\$ 18,670	\$ 19,362	\$ 69,150
State income tax	\$ 2,095	\$ 2,619	\$ 2,829	\$ 2,934	\$ 10,477
Interest expense	\$ 2,414	\$ 2,361	\$ 2,307	\$ 2,252	\$ 9,335
Depreciation expense	\$ 1,741	\$ 1,741	\$ 1,741	\$ 1,741	\$ 6,964
<b>Net profit</b>	<b>\$ 23,695</b>	<b>\$ 30,711</b>	<b>\$ 33,550</b>	<b>\$ 34,998</b>	<b>\$122,953</b>

## 7.11 Three Year Cash Flow Analysis

### Cash flow analysis (first year)

Month	1	2	3	4	5	6	7
Cash from operations	-\$ 1,273	-\$ 278	\$ 717	\$ 1,712	\$ 2,708	\$ 3,703	\$ 4,698
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>-\$ 1,273</b>	<b>-\$ 278</b>	<b>\$ 717</b>	<b>\$ 1,712</b>	<b>\$ 2,708</b>	<b>\$ 3,703</b>	<b>\$ 4,698</b>
<b>Other cash inflows</b>							
Equity investment	\$ 25,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 125,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other cash inflows</b>	<b>\$153,159</b>	<b>\$ 3,159</b>					
<b>Total cash inflow</b>	<b>\$151,885</b>	<b>\$ 2,880</b>	<b>\$ 3,876</b>	<b>\$ 4,871</b>	<b>\$ 5,866</b>	<b>\$ 6,862</b>	<b>\$ 7,857</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 646	\$ 651	\$ 656	\$ 661	\$ 666	\$ 671	\$ 676
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 97,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$100,221</b>	<b>\$ 2,726</b>	<b>\$ 2,730</b>	<b>\$ 2,735</b>	<b>\$ 2,740</b>	<b>\$ 2,745</b>	<b>\$ 2,750</b>
<b>Net cash flow</b>	<b>\$ 51,665</b>	<b>\$ 155</b>	<b>\$ 1,145</b>	<b>\$ 2,136</b>	<b>\$ 3,126</b>	<b>\$ 4,116</b>	<b>\$ 5,107</b>
<b>Cash balance</b>	<b>\$ 51,665</b>	<b>\$51,820</b>	<b>\$52,965</b>	<b>\$55,100</b>	<b>\$58,226</b>	<b>\$62,343</b>	<b>\$67,449</b>

### Cash flow analysis (first year cont.)

Month	8	9	10	11	12	1
Cash from operations	\$ 5,694	\$ 6,689	\$ 7,685	\$ 8,680	\$ 9,676	\$ 50,411
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 5,694</b>	<b>\$ 6,689</b>	<b>\$ 7,685</b>	<b>\$ 8,680</b>	<b>\$ 9,676</b>	<b>\$ 50,411</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 25,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 125,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$187,902</b>				
<b>Total cash inflow</b>	<b>\$ 8,852</b>	<b>\$ 9,848</b>	<b>\$10,843</b>	<b>\$11,839</b>	<b>\$12,834</b>	<b>\$238,313</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 681	\$ 686	\$ 691	\$ 696	\$ 701	\$ 8,079
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 97,500
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$35,288	\$ 35,288
<b>Total cash outflows</b>	<b>\$ 2,755</b>	<b>\$ 2,760</b>	<b>\$ 2,766</b>	<b>\$ 2,771</b>	<b>\$38,064</b>	<b>\$165,764</b>
<b>Net cash flow</b>	<b>\$ 6,097</b>	<b>\$ 7,087</b>	<b>\$ 8,078</b>	<b>\$ 9,068</b>	<b>-\$25,230</b>	<b>\$ 72,549</b>
<b>Cash balance</b>	<b>\$73,546</b>	<b>\$80,633</b>	<b>\$88,711</b>	<b>\$97,779</b>	<b>\$72,549</b>	<b>\$ 72,549</b>

**Cash flow analysis (second year)**

Quarter	Q1	Q2	Q3	Q4	2
Cash from operations	\$18,407	\$23,008	\$24,849	\$25,769	\$ 92,033
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$18,407</b>	<b>\$23,008</b>	<b>\$24,849</b>	<b>\$25,769</b>	<b>\$ 92,033</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$10,897	\$11,769	\$12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$10,897</b>	<b>\$11,769</b>	<b>\$12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$27,124</b>	<b>\$33,905</b>	<b>\$36,617</b>	<b>\$37,974</b>	<b>\$135,620</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,136	\$ 2,184	\$ 2,233	\$ 2,284	\$ 8,837
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 4,602	\$ 5,752	\$ 6,212	\$ 6,442	\$ 23,008
Dividends	\$12,885	\$16,106	\$17,394	\$18,038	\$ 64,423
<b>Total cash outflows</b>	<b>\$25,597</b>	<b>\$31,511</b>	<b>\$33,907</b>	<b>\$35,130</b>	<b>\$126,145</b>
<b>Net cash flow</b>	<b>\$ 1,527</b>	<b>\$ 2,394</b>	<b>\$ 2,711</b>	<b>\$ 2,843</b>	<b>\$ 9,475</b>
<b>Cash balance</b>	<b>\$74,076</b>	<b>\$76,470</b>	<b>\$79,181</b>	<b>\$82,025</b>	<b>\$ 82,025</b>

**Cash flow analysis (third year)**

Quarter	Q1	Q2	Q3	Q4	3
Cash from operations	\$25,984	\$32,479	\$35,078	\$36,377	\$129,918
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$25,984</b>	<b>\$32,479</b>	<b>\$35,078</b>	<b>\$36,377</b>	<b>\$129,918</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$10,025	\$12,531	\$13,534	\$14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$10,025</b>	<b>\$12,531</b>	<b>\$13,534</b>	<b>\$14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$36,009</b>	<b>\$45,011</b>	<b>\$48,612</b>	<b>\$50,412</b>	<b>\$180,043</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,336	\$ 2,389	\$ 2,443	\$ 2,498	\$ 9,666
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 6,496	\$ 8,120	\$ 8,769	\$ 9,094	\$ 32,479
Dividends	\$18,188	\$22,736	\$24,554	\$25,464	\$ 90,942
<b>Total cash outflows</b>	<b>\$34,191</b>	<b>\$42,207</b>	<b>\$45,447</b>	<b>\$47,095</b>	<b>\$168,940</b>
<b>Net cash flow</b>	<b>\$ 1,818</b>	<b>\$ 2,804</b>	<b>\$ 3,165</b>	<b>\$ 3,317</b>	<b>\$ 11,103</b>
<b>Cash balance</b>	<b>\$83,843</b>	<b>\$86,646</b>	<b>\$89,811</b>	<b>\$93,128</b>	<b>\$ 93,128</b>



# Pressure Washing Business

ABC PressureClean Inc.

47 Rogers Rd.  
Indianapolis, Indiana 46208

*Paul Greenland*

*ABC PressureClean Inc. is a mobile pressure washing business in Indianapolis, Indiana, serving both residential and commercial clients.*

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## EXECUTIVE SUMMARY

It's no accident that Sam Sheldon's friends gave him the nickname "Mr. Clean." After starting out as a janitor for Central School District, he was soon promoted to the position of floor finisher. Between these two jobs, Sheldon has seen it all. For the last eight years he has cleaned up just about every kind of mess that elementary, middle school, and high school students can make. Along the way he has learned many "tricks of the trade," and has received formal training in the use of various cleaning agents and equipment.

Two years ago Sheldon invested in a commercial-grade power washer and began doing side jobs for friends and family, cleaning the exteriors of their homes, along with driveways, decks, gutters, awnings, and more. Although residential jobs are more plentiful, he quickly learned that commercial assignments are more lucrative. This came into focus when the owner of a local trucking company, which made deliveries to the school where Sheldon worked, hired him to clean his truck fleet after hours.

Facing a budget deficit and reduced reimbursement from the state, Central School District is streamlining its workforce. Although he did not lose his job, Sheldon has been moved to a part-time position. This situation has presented him with an opportunity to formally establish a part-time power washing business that has full-time potential. Conditions are especially favorable because he already has invested in most of the equipment he will need in a business that already requires a low entry-level investment.

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## MARKET ANALYSIS

Although ABC PressureClean Inc. will serve both commercial and residential customers, the company will concentrate its marketing efforts on the commercial sector in order to secure more lucrative, recurring contracts.

### Commercial Markets

- Arenas
- Banks

## PRESSURE WASHING BUSINESS

- Car Dealers
- Contractors
- Farmers/Ranchers
- Fleet Vehicle Departments
- Grocery Stores
- Manufacturing Companies
- Marinas
- Municipal Governments
- Passenger Transportation Companies
- Property Management Companies
- Residential
- Restaurants
- School Districts
- Trucking Companies

A list of specific prospects (available upon request) has been developed, and will be used for direct marketing efforts. However, according to research from DemographicsNow, in the spring of 2010 prospects in our local market were categorized as follows:

- Construction (1,760 establishments)
- Retail Trade (6,388 establishments)
- Auto Dealers & Gas Stations (812 establishments)
- Convenience Stores (94 establishments)
- Food Markets (180 establishments)
- Restaurants (1,271 establishments)
- Auto Repair/Services (820 establishments)
- Entertainment & Recreation Services (464 establishments)
- Hotels & Lodging (213 establishments)
- Primary & Secondary Education (359 establishments)

### **Residential Market**

ABC PressureClean will focus its residential marketing efforts on households with income of \$75,000 or more. In 2010, 36,635 households had income between \$75,000 and \$99,999. In addition, 30,637 households had income between \$100,000 and \$149,999. Finally, 16,227 households had income of \$150,000 or more. Each of these segments was projected to achieve meaningful growth through 2015, increasing 11.8 percent, 10.4 percent, and 5.4 percent, respectively.

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## PERSONNEL

After starting out as a janitor for Central School District, Sam Sheldon was promoted to the position of floor finisher within two years. Between these two jobs he has seen it all. For the last eight years Sheldon has cleaned up just about every kind of mess that elementary, middle school, and high school students

can make. Along the way he has learned many “tricks of the trade,” and has received formal training in the use of various cleaning agents and equipment.

In addition to the hands-on training that Sheldon has received on the job, he also has pursued small business management courses through Indianapolis Community College and the Small Business Administration. By doing this he has acquired knowledge and skills in the areas of record-keeping, estimation/pricing, sales, marketing, finance, and other areas of business administration.

### Professional & Advisory Support

ABC PressureClean has established a business banking account with Indianapolis National Bank, as well as a merchant account for accepting credit card payments. Professional Accounting Services, a local accounting firm, will provide the business with accounting and tax advisory services. Sam Sheldon has utilized a popular online legal document service to cost-effectively prepare the paperwork necessary for incorporating his new business.

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## GROWTH STRATEGY

ABC PressureClean has developed a formal strategy for growing the business during its first few years.

- **Year One:** Build on Sam Sheldon’s existing small base of residential customers, and ensure total satisfaction for the company’s first commercial client. Increase commercial business to include 3 to 5 clients by the year’s end.
- **Year Two:** Operate ABC PressureClean on a full-time basis. Continue to pursue high-income residential clients, and aggressively market to commercial prospects. Increase the company’s base of commercial clients by at least 75 percent (8-10 clients total) by the year’s end.
- **Year Three:** Expand the business by adding a full-time employee and a second mobile power washing unit (truck/trailer). Continue aggressive marketing efforts to commercial prospects, with a goal of having at least 15 commercial customers by the year’s end.

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## SERVICES

ABC PressureClean Inc.’s cleaning services for residential and commercial customers will include, but are not limited to, the following:

### Residential Services

- Awnings
- Decks
- Driveways
- Fencing
- Gutters
- Houses
- Mobile Homes
- Paint Stripping
- Porches
- Roofs
- Sidewalks

## PRESSURE WASHING BUSINESS

### Commercial Services

- Awnings
- Basic Surface Cleanup
- Drive-throughs
- Dumpsters
- Entryways
- Fleet Vehicle Services
- Garage Floors
- Graffiti Removal
- Grease/Dumpster Pads
- Grocery Carts
- Heavy Equipment
- Mortar Tag Removal
- Paint Stripping
- Parking Lots
- Parking Spaces (oil/grease, trouble areas)
- Trash Can Stalls
- Ventilation Hoods

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## MARKETING & SALES

A marketing plan has been developed for ABC PressureClean that includes the following primary tactics:

**Web Site:** ABC PressureClean will develop a Web site that lists basic information about the pressure cleaning services that we offer for both residential and commercial customers. In addition, the site will include a simple quote request form, which will relay information directly to Sam Sheldon via his mobile phone.

**Seasonal Consumer Direct Marketing:** ABC PressureClean will develop an inexpensive, four-color postcard that will be mailed on a seasonal basis (April-September) to households meeting the income requirements mentioned earlier in this plan. Mailing lists will be obtained from Indiana MailStar Inc., a list broker in Indianapolis that also will prepare and send the mailings. Quantities will be based on an average industry response rate of 2 percent and will be adjusted based on Sam Sheldon's capacity/availability.

**Business-to-Business Marketing:** On a continuous basis, Sam Sheldon will promote ABC PressureClean to area companies in the categories listed in the Market section of this business plan. He will begin by sending an introductory letter to his top prospects. Sheldon will follow up by telephone two weeks after the mailing. Based on the initial response, a second letter may be mailed to all non-respondents 90 days after the first mailing, and Sheldon will once again follow-up by phone two weeks after the second letter mails.

**Yellow Pages Advertising:** We will run a small ad in the Yellow Pages within several categories, concentrating on commercial prospects:

- Building Cleaning-Exterior
- Steam Cleaning-Automotive
- Steam Cleaning-Industrial
- Power & Pressure Washing

Sam Sheldon will evaluate ABC PressureClean's marketing plan on a semi-annual basis during the first three years of operations, and annually thereafter.

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## OPERATIONS

### Equipment

ABC PressureClean is fortunate to begin operations with much of the equipment needed for initial operations, including:

- Hot & Cold Water Pressure Washer (18 hp V-twin Motor, 3,500 PSI)
- Chemicals & Surface Cleaners
- Spray Guns & Wands
- Hoses & Hose Fittings
- Filters & Nozzles
- Extension Ladder
- 14 x 6 Trailer with Ladder Rack

\*Sam Sheldon will purchase an additional pressure sprayer unit to ensure the continuity of operations in the event of an equipment malfunction. In addition, he will purchase additional hoses, spray guns and chemicals. The total cost for this investment will be approximately \$1,875.

### Pricing

Following are average price ranges for many of the services we offer to both residential and commercial customers. Due to the number of unique variables involved in every project, each job will be quoted individually. ABC PressureClean will always secure payment details up front (before beginning any job). A 5 percent discount will be offered for accounts paid in 15 days or less.

#### Residential Pricing

- Awnings (\$2.00/linear foot)
- Boats (\$5.00-\$10.00/linear foot)
- Decks (\$1.35-\$1.85/square foot)
- Driveways (\$.07-\$20/square foot)
- Fencing (\$1.00-\$1.35 per square foot)
- Gutters (\$50-\$150)
- Houses (\$150-\$250)
- Mobile Homes (\$50-\$100)
- Porches (\$.07-\$20/square foot)
- Roofs (composition roofs \$.12-\$35/square foot; cedar shake roofs \$.50-\$85/square foot)
- Sidewalks (\$.07-\$20/square foot)

## PRESSURE WASHING BUSINESS

### Commercial Pricing

Awnings (\$15-\$35/each)  
Basic Surface Cleanup (\$.05 per square foot)  
Drive-throughs (\$10-\$25/lane)  
Dumpsters (\$75-\$225)  
Engines (\$50-\$100)  
Entryways (\$10-\$25/each)  
Garage Floors (\$.05-\$20/square foot)  
Graffiti Removal (\$4.50/square foot)  
Grease/Dumpster Pads (variable)  
Grocery Carts (\$1.25/cart)  
Heavy Equipment (variable)  
Paint Stripping (\$1.00-\$2.00/square foot)  
Parking Lots (\$.05-\$20/square foot)  
Parking Spaces (\$5.00-\$20.00/each)  
Trash Can Stalls (\$.10-\$25/square foot)  
Vehicles (Auto Dealers/Fleet Services) (\$2/car)  
Ventilation Hoods (\$115-\$275)

### Liability

ABC PressureClean will secure a \$1 million insurance policy from Stronghold Insurance Associates. In addition, we have secured a standard customer liability waiver form from a legal document service, which we will utilize for all jobs. Work will not be performed until the customer signs a damage waiver. Our business will comply with all local, state, and federal (EPA) laws, regulations, and standards.

### Location

Sam Sheldon initially will operate ABC PressureClean from his home, where he has a separate garage that will be dedicated for business use (e.g., the storage of his trailer, hoses, and other equipment). In addition, a small bedroom will be utilized as an office. Sheldon will secure a home office insurance rider through his insurance agent, Brian Thomas.

### Hours of Operation

Because Sam Sheldon continues to work as a custodian for the school district, ABC PressureClean's hours will be variable. He will utilize his existing mobile phone for communication with prospective and existing customers. Jobs will be scheduled based upon his availability.

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## FINANCIAL ANALYSIS

After speaking with the owners of pressure washing companies in several other (similar) markets, Sam Sheldon has prepared conservative gross revenue projections for the first three years of operations. While operating the business part-time during year one, he anticipates revenues of \$15,000. After securing a strong base of recurring commercial customers and taking the business full-time, he anticipates revenues of \$50,000 during year two. By adding an additional mobile power washing unit

and one full-time employee during year three, and further expanding the company's commercial customer base, Sam Sheldon anticipates that ABC PressureClean's gross revenues will reach \$85,000.

### **Income Statement**

Following is a projected three-year income statement for ABC PressureClean. Sam Sheldon anticipates a net loss of \$9,765 during year one, mainly due to modest sales and the need for investments in both new equipment and marketing/advertising. However, net income is expected during years two and three.

	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>Sales</b>	<b>\$15,000</b>	<b>\$50,000</b>	<b>\$85,000</b>
<b>Expenses</b>			
Marketing & advertising	\$ 5,000	\$ 3,500	\$ 5,000
General/administrative	\$ 250	\$ 250	\$ 250
Accounting/legal	\$ 1,100	\$ 750	\$ 1,200
Office supplies	\$ 200	\$ 200	\$ 200
Cleaning supplies	\$ 375	\$ 500	\$ 750
Equipment	\$ 1,500	\$ 500	\$ 8,500
Insurance	\$ 650	\$ 650	\$ 1,300
Payroll	\$12,000	\$25,000	\$50,000
Payroll taxes	\$ 1,440	\$ 3,000	\$ 6,000
Health insurance	\$ 0	\$ 875	\$ 1,750
Postage	\$ 150	\$ 150	\$ 150
Fuel	\$ 1,250	\$ 1,500	\$ 2,500
Maintenance & repairs	\$ 300	\$ 400	\$ 600
Telecommunications	\$ 550	\$ 550	\$ 550
<b>Total expenses</b>	<b>\$24,765</b>	<b>\$37,825</b>	<b>\$78,750</b>
<b>Net income</b>	<b>(\$ 9,765)</b>	<b>\$12,175</b>	<b>\$ 6,250</b>

Detailed monthly financial projections (available upon request) also have been prepared with assistance from Tom Kwiatkowski, our accountant at Professional Accounting Services.

### **Financing**

Sam Sheldon will contribute \$10,500 of his own money to the business, from personal savings, and is seeking a small business loan of \$15,000 for initial operations.



# Record Company

Stone Records

500 West 47th St.  
New York, New York 10117

*BizPlanDB.com*

*Stone Records is multifaceted entertainment company that is currently developing its musical production capabilities so that the business can promote the music of its signed artists from the onset of operations. Most services related to the mixing, engineering, and recording of music will be kept in-house, which allows the business to have maximum efficiency of its capital.*

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## 1.0 EXECUTIVE SUMMARY

The purpose of this business plan is to raise \$125,000 for the development of a record production company while showcasing the expected financials and operations over the next three years. Stone Records, Inc. (“the Company”) is a New York based corporation that will acquire and develop musical intellectual properties with the intent to distribute albums within its targeted market. The Company was founded by Scott Stone.

### 1.1 The Services

Stone Records is multifaceted entertainment company that is currently developing its musical production capabilities so that the business can promote the music of its signed artists from the onset of operations. The business produces artist tracks and downloadable media for each production completed by the business. Most services related to the mixing, engineering, and recording of music will be kept in-house, which allows the business to have maximum efficiency of its capital.

To achieve these goals, Stone Records will engage an expansive traditional and online marketing campaign to promote album sales, online sales of downloadable music, and of the artists themselves. The Company will also hold a number of promotional events by renting out large bars/clubs that will concurrently promote Stone Records artists while generating a large stream of revenue for the business.

The third section of the business plan will further describe the services offered by Stone Records.

### 1.2 Financing

Scott Stone is seeking to raise \$125,000 from a bank loan. The interest rate and loan agreement are to be further discussed during negotiation. This business plan assumes that the business will receive a 10 year loan with a 9% fixed interest rate. The financing will be used for the following:

## RECORD COMPANY

- Development of the Company's office/recording location.
- Financing for the first six months of operation.
- Capital to purchase inventories of produced albums.

Mr. Stone will contribute \$25,000 to the venture.

### 1.3 Mission Statement

It is the mission of Stone Records to bring new and innovative artist's music to the mainstream via a comprehensive partnership of music production companies, promotional firms, and the artists themselves. Management will continually strive to supply the market with music that is in style and popular among its targeted demographics.

### 1.4 Management Team

The Company was founded by Scott Stone. Mr. Stone has more than 17 years of experience in the recording industry. Through his expertise, he will be able to bring the operations of the business to profitability within its first year of operations.

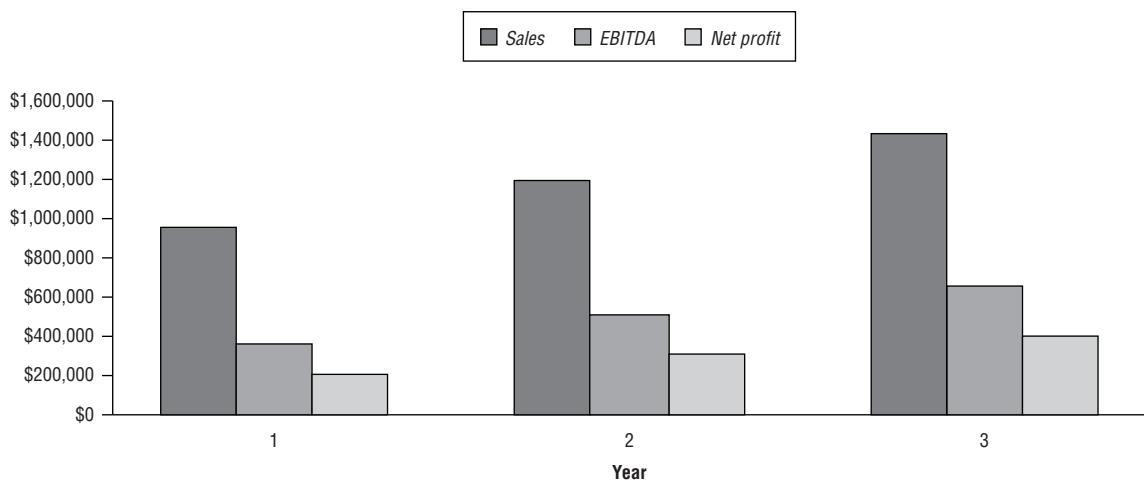
### 1.5 Sales Forecasts

Mr. Stone expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years.

#### Proforma profit and loss (yearly)

Year	1	2	3
Sales	\$955,500	\$1,194,375	\$1,433,250
Operating costs	\$389,569	\$ 429,002	\$ 469,848
EBITDA	\$361,181	\$ 509,436	\$ 656,277
Taxes, interest, and depreciation	\$155,135	\$ 206,852	\$ 262,137
Net profit	\$206,046	\$ 309,548	\$ 401,104

#### Sales, operating costs, and profit forecast



## 1.6 Expansion Plan

The Founder expects that the business will aggressively expand during the first three years of operation. Mr. Stone intends to implement marketing campaigns that will effectively target individuals, specific to the Company's listening demographics, within the target market.

# 2.0 COMPANY AND FINANCING SUMMARY

## 2.1 Registered Name and Corporate Structure

The Company is registered as a corporation in the State of New York.

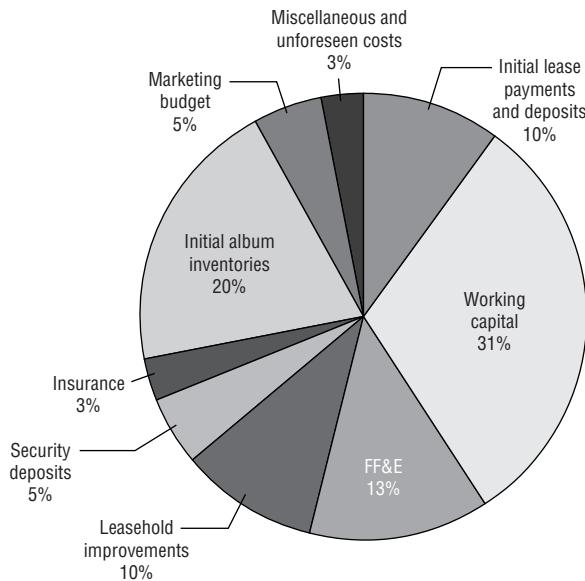
## 2.2 Required Funds

At this time, Stone Records requires \$125,000 of debt funds. Below is a breakdown of how these funds will be used:

### Projected startup costs

Initial lease payments and deposits	\$ 15,000
Working capital	\$ 45,000
FF&E	\$ 20,000
Leasehold improvements	\$ 15,000
Security deposits	\$ 7,500
Insurance	\$ 5,000
Initial album inventories	\$ 30,000
Marketing budget	\$ 7,500
Miscellaneous and unforeseen costs	\$ 5,000
<b>Total startup costs</b>	<b>\$150,000</b>

### Use of funds



**2.3 Investor Equity**

Mr. Stone is not seeking an investment from a third party at this time.

**2.4 Management Equity**

Mr. Stone owns 100% of Stone Records, Inc.

**2.5 Exit Strategy**

If the business is very successful, Mr. Stone may seek to sell the business to a third party for a significant earnings multiple. Most likely, the Company will hire a qualified business broker to sell the business on behalf of Stone Records. Based on historical numbers, the business could fetch a sales premium of up to 3 to 7 times the previous year's earnings.

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**3.0 PRODUCTS AND SERVICES**

Below is a description of the recording and distribution services offered by Stone Records.

**3.1 Record Production and Distribution**

The primary function of the business is to find, recruit, record, and promote music from new artists within the United States. The business intends to provide all of the services needed to record, master, and distribute its proprietary music library.

When a new artist or music group is found, the business will actively begin the production of an album and a music video. The most economically viable single(s) on the album will be released for immediate distribution among iTunes, radio stations, You Tube (for videos), and for release among prominent industry executives.

As time progresses and Stone Records' artists become popular, the business may also release DVD compilations featuring music videos, music tracks, and recordings/videos of live performances.

The Company's marketing campaigns will include the use of print, media, and outdoor advertising campaigns to not only promote the artist themselves but the content that they will be introducing to the public at large. Stone Records will also use outdoor street teams as a guerilla marketing tactic. This strategy has been very popular in the music industry and has been met with tremendous success.

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**4.0 STRATEGIC AND MARKET ANALYSIS****4.1 Economic Outlook**

This section of the analysis will detail the economic climate, the recording industry, the customer profile, and the competition that the business will face as it progresses through its business operations.

The economic market condition in the United States is moderate. The meltdown of the sub prime mortgage market coupled with increasing gas prices has led many people to believe that the US is on the cusp of a double dip economic recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. However, Stone Records will operate with great economic stability as people will continue to purchase music despite deleterious changes in the economy.

**4.2 Industry Analysis**

Sales within the record producing and music publishing industry generate more than \$16 billion per year. Additionally, aggregate payrolls for the industry have exceeded \$2.2 billion in each of the last five years. There are approximately 38,800 people employed by the industry. The industry has had some

pullbacks in recent years with the advent of high speed communications, which has substantially increased the piracy of music on a worldwide basis.

The advent of high speed communications has been both a positive and negative for the industry as record labels can now distribute its products much more quickly, but they are now susceptible to music piracy. However, many companies have developed new technologies that seek to stymie the illegal distribution of recorded music.

#### **4.3 Customer Profile**

Stone Records' average end users will be a middle- to upper-middle class man or woman that enjoys several genres of music. Common traits among clients that will purchase the Company's produced albums will include, but are not limited to:

- Annual household income exceeding \$50,000
- Enjoys multiple genres of music
- Lives within 50 miles of a major metropolitan area

With each record produced by the business, Management will undertake a substantial analysis of the targeted demographics that will be targeted through the Company's marketing campaigns. Management may also hire a third party marketing firm to assist with this undertaking as the business expands and offers albums among a number of genres.

#### **4.4 Competition**

There is a significant amount of competition in the record production industry. This is primarily due to the fact that there are low barriers to entry for this business. Additionally, with the advent of computers, it is now far easier to open and maintain sound recording and record distribution operations. Small studios and labels can now be financed with under \$10,000. As such, the market place for music and musical production has become highly fragmented among small and medium sized market agents. Management estimates there are approximately 30,000 independent labels that have their own production and distribution capabilities.

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## **5.0 MARKETING PLAN**

Stone Records intends to maintain an extensive marketing campaign that will ensure maximum visibility for the business in its targeted music markets. Below is an overview of the marketing strategies and objectives of Stone Records.

#### **5.1 Marketing Objectives**

- Develop an online presence by developing a website and placing the Company's name and contact information with online directories.
- Establish relationships with music distributors within the targeted market.

#### **5.2 Marketing Strategies**

The Company intends to use a qualified advertising and marketing firm to help the business reach its intended musician audience. This campaign will include the use of traditional print and media advertising as well as the Internet. Direct advertising campaigns will be of significant importance to the Company as Stone Records is offering our programs a wide variety of musicians and sound artists. The Company's CEO will act as the initial artist and repertoire manager for the initial years of the business.

## RECORD COMPANY

In regards to promoting artists' materials and music productions, the Company will use many forms of promotion and distribution to generate an audience for its independent genres. The business will produce tracks and music videos simultaneously so that the business can generate as much exposure as possible for each artist.

The true goal of the business is to develop an ongoing distribution with a major record distributor so that the business can shift its distribution capital risk to a third party. While this will decrease the revenues in the business in the long run, Management feels that shifting the capital risk from distribution to a third party outweighs the potential profit benefits in the future. In order to accomplish this, the business must continually develop its track record for the next two to four years.

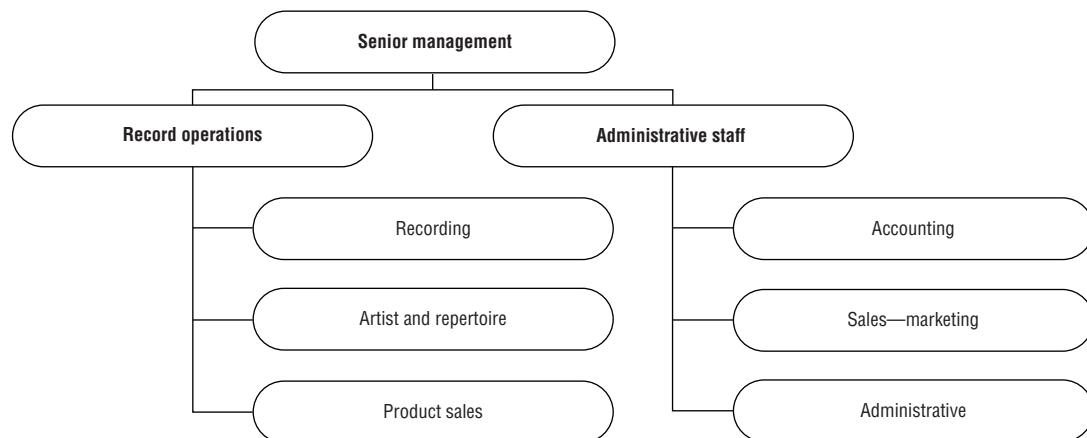
### 5.3 Pricing

We anticipate that each album sold will generate approximately \$10 of revenue for the business. Among online sales channels (such as through the Apple iTunes store), Management anticipates revenues of \$6 per album sold.

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## 6.0 ORGANIZATIONAL PLAN AND PERSONNEL SUMMARY

### 6.1 Corporate Organization



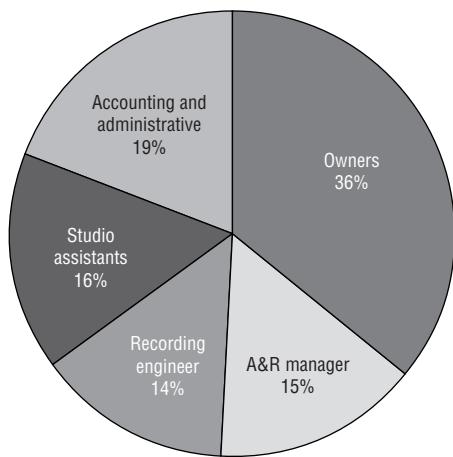
### 6.2 Organizational Budget

#### Personnel plan—yearly

Year	1	2	3
Owners	\$ 80,000	\$ 82,400	\$ 84,872
A&R manager	\$ 35,000	\$ 36,050	\$ 37,132
Recording engineer	\$ 32,500	\$ 33,475	\$ 34,479
Studio assistants	\$ 37,500	\$ 51,500	\$ 66,306
Accounting and administrative	\$ 44,000	\$ 45,320	\$ 46,680
<b>Total</b>	<b>\$229,000</b>	<b>\$248,745</b>	<b>\$269,469</b>

**Numbers of personnel**

Year	1	2	3
Owners	2	2	2
A&R manager	1	1	1
Recording engineer	1	1	1
Studio assistants	3	4	5
Accounting and administrative	2	2	2
<b>Totals</b>	<b>9</b>	<b>10</b>	<b>11</b>

**Personnel expense breakdown**

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## 7.0 FINANCIAL PLAN

### 7.1 Underlying Assumptions

The Company has based its proforma financial statements on the following:

- Stone Records will have an annual revenue growth rate of 18% per year.
- The Owner will acquire \$125,000 of debt funds to develop the business.
- The loan will have a 10 year term with a 9% interest rate.

### 7.2 Sensitivity Analysis

The Company's revenues are sensitive to the overall condition of the economic markets. As stated before, a sudden and dramatic increase in the rate of inflation or real interest rates can have a significant impact on the overall revenue of the business. However, should the economic environment remain stable then Management does not foresee that the Company should have issues regarding top line income. Musical entertainment is demanded in all economic climates, and only severe recessions are expected to decrease the revenues of the business.

### 7.3 Source of Funds

#### Financing

##### Equity contributions

Management investment	\$ 25,000.00
<b>Total equity financing</b>	<b>\$ 25,000.00</b>
<b>Banks and lenders</b>	
Banks and lenders	\$ 125,000.00
<b>Total debt financing</b>	<b>\$ 125,000.00</b>
<b>Total financing</b>	<b>\$ 150,000.00</b>

### 7.4 General Assumptions

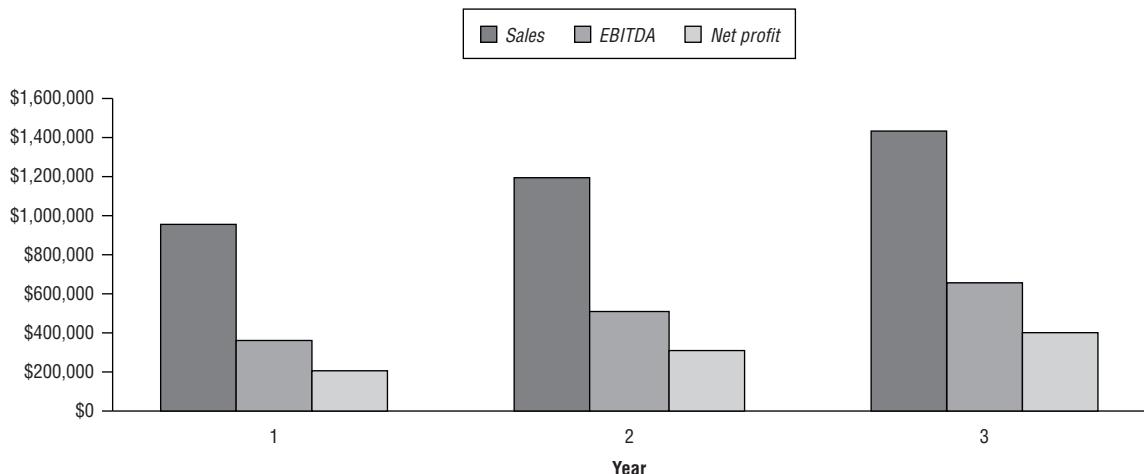
#### General assumptions

Year	1	2	3
Short term interest rate	9.5%	9.5%	9.5%
Long term interest rate	10.0%	10.0%	10.0%
Federal tax rate	33.0%	33.0%	33.0%
State tax rate	5.0%	5.0%	5.0%
Personnel taxes	15.0%	15.0%	15.0%

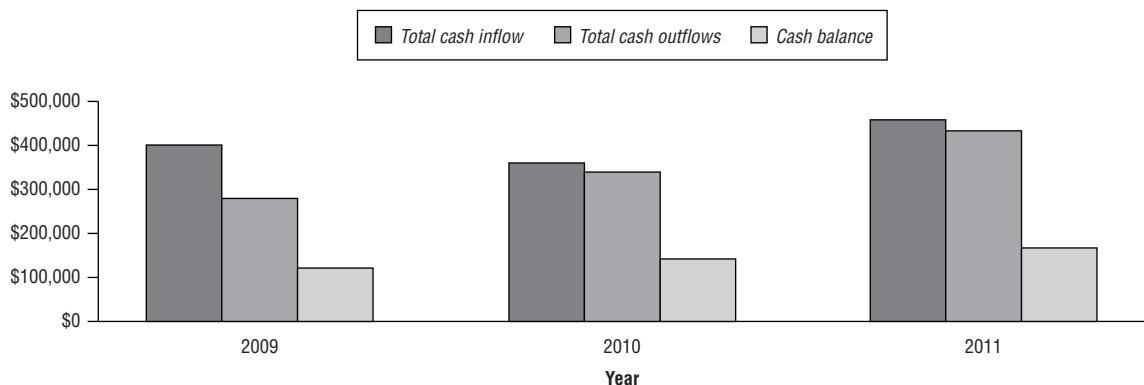
### 7.5 Profit and Loss Statements

#### Proforma profit and loss (yearly)

Year	1	2	3
<b>Sales</b>	<b>\$955,500</b>	<b>\$1,194,375</b>	<b>\$1,433,250</b>
Cost of goods sold	\$204,750	\$ 255,938	\$ 307,125
Gross margin	78.57%	78.57%	78.57%
<b>Operating income</b>	<b>\$750,750</b>	<b>\$ 938,438</b>	<b>\$1,126,125</b>
<b>Expenses</b>			
Payroll	\$229,000	\$ 248,745	\$ 269,469
General and administrative	\$ 25,200	\$ 26,208	\$ 27,256
Marketing expenses	\$ 38,220	\$ 47,775	\$ 57,330
Professional fees and licensure	\$ 7,500	\$ 7,725	\$ 7,957
Insurance costs	\$ 11,987	\$ 12,586	\$ 13,216
Equipment costs	\$ 17,596	\$ 19,356	\$ 21,291
Rent and utilities	\$ 14,250	\$ 14,963	\$ 15,711
Miscellaneous costs	\$ 11,466	\$ 14,333	\$ 17,199
Payroll taxes	\$ 34,350	\$ 37,312	\$ 40,420
<b>Total operating costs</b>	<b>\$389,569</b>	<b>\$ 429,002</b>	<b>\$ 469,848</b>
<b>EBITDA</b>	<b>\$361,181</b>	<b>\$ 509,436</b>	<b>\$ 656,277</b>
Federal income tax	\$119,190	\$ 164,760	\$ 213,491
State income tax	\$ 18,059	\$ 24,964	\$ 32,347
Interest expense	\$ 10,922	\$ 10,164	\$ 9,335
Depreciation expenses	\$ 6,964	\$ 6,964	\$ 6,964
<b>Net profit</b>	<b>\$206,046</b>	<b>\$ 309,548</b>	<b>\$ 401,104</b>
<b>Profit margin</b>	<b>21.56%</b>	<b>25.92%</b>	<b>27.99%</b>

**Sales, operating costs, and profit forecast****7.6 Cash Flow Analysis****Proforma cash flow analysis—yearly**

Year	1	2	3
Cash from operations	\$213,010	\$316,513	\$408,068
Cash from receivables	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$213,010</b>	<b>\$316,513</b>	<b>\$408,068</b>
<b>Other cash inflows</b>			
Equity investment	\$ 25,000	\$ 0	\$ 0
Increased borrowings	\$125,000	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0
A/P increases	\$ 37,902	\$ 43,587	\$ 50,125
<b>Total other cash inflows</b>	<b>\$187,902</b>	<b>\$ 43,587</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$400,912</b>	<b>\$360,100</b>	<b>\$458,193</b>
<b>Cash outflows</b>			
Repayment of principal	\$ 8,079	\$ 8,837	\$ 9,666
A/P decreases	\$ 24,897	\$ 29,876	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 97,500	\$ 79,128	\$102,017
Dividends	\$149,107	\$221,559	\$285,648
<b>Total cash outflows</b>	<b>\$279,583</b>	<b>\$339,401</b>	<b>\$433,182</b>
<b>Net cash flow</b>	<b>\$121,329</b>	<b>\$ 20,699</b>	<b>\$ 25,011</b>
<b>Cash balance</b>	<b>\$121,329</b>	<b>\$142,028</b>	<b>\$167,039</b>

**Proforma cash flow (yearly)**

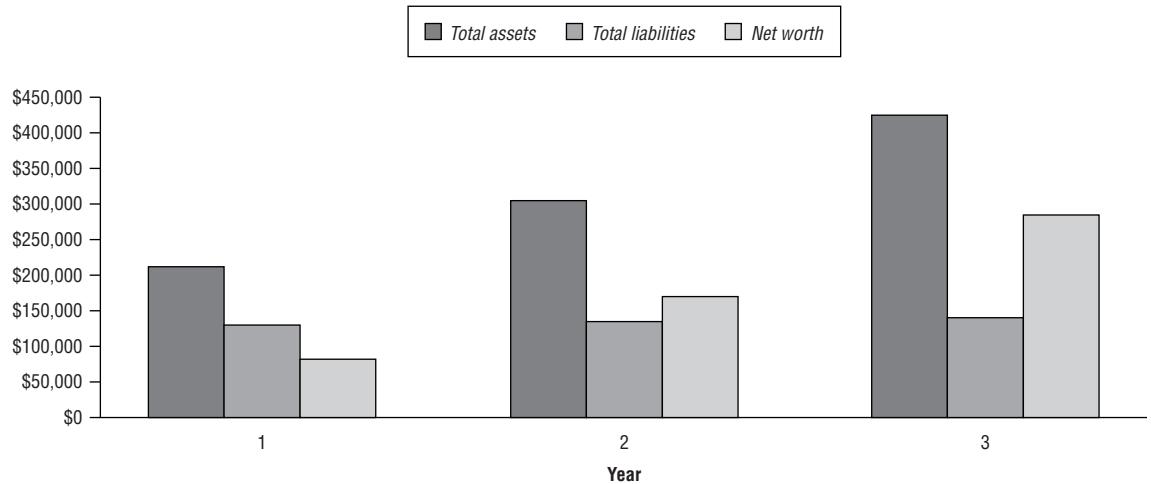
## RECORD COMPANY

### 7.7 Balance Sheet

#### Proforma balance sheet—yearly

Year	1	2	3
<b>Assets</b>			
Cash	\$121,329	\$142,028	\$167,039
Amortized expansion costs	\$ 47,500	\$ 55,413	\$ 65,615
Album inventory	\$ 30,000	\$ 89,346	\$165,859
FF&E	\$ 20,000	\$ 31,869	\$ 47,172
Accumulated depreciation	(\$ 6,964)	(\$ 13,929)	(\$ 20,893)
<b>Total assets</b>	<b>\$211,865</b>	<b>\$304,728</b>	<b>\$424,791</b>
<b>Liabilities and equity</b>			
Accounts payable	\$ 13,005	\$ 26,716	\$ 40,990
Long term liabilities	\$116,921	\$108,084	\$ 99,247
Other liabilities	\$ 0	\$ 0	\$ 0
<b>Total liabilities</b>	<b>\$129,926</b>	<b>\$134,800</b>	<b>\$140,236</b>
<b>Net worth</b>	<b>\$ 81,939</b>	<b>\$169,928</b>	<b>\$284,555</b>
<b>Total liabilities and equity</b>	<b>\$211,865</b>	<b>\$304,728</b>	<b>\$424,791</b>

#### Proforma balance sheet

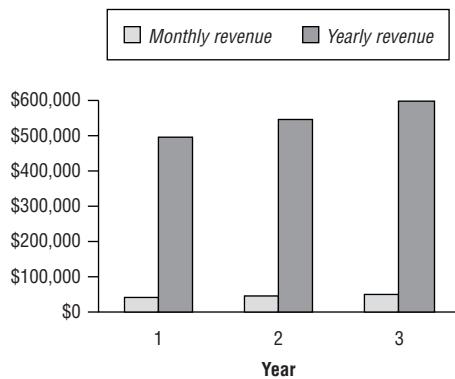


### 7.8 Breakeven Analysis

#### Monthly break even analysis

Year	1	2	3
Monthly revenue	\$ 41,318	\$ 45,500	\$ 49,832
Yearly revenue	\$ 495,815	\$546,002	\$597,989

### Break even analysis



### 7.9 Business Ratios

#### Business ratios—yearly

Year	1	2	3
<b>Sales</b>			
Sales growth	0.00%	25.00%	20.00%
Gross margin	78.60%	78.60%	78.60%
<b>Financials</b>			
Profit margin	21.56%	25.92%	27.99%
Assets to liabilities	1.63	2.26	3.03
Equity to liabilities	0.63	1.26	2.03
Assets to equity	2.59	1.79	1.49
<b>Liquidity</b>			
Acid test	0.93	1.05	1.19
Cash to assets	0.57	0.47	0.39

### 7.10 Three Year Profit and Loss Statement

#### Profit and loss statement (first year)

Months	1	2	3	4	5	6	7
<b>Sales</b>	<b>\$70,000</b>	<b>\$71,750</b>	<b>\$73,500</b>	<b>\$75,250</b>	<b>\$77,000</b>	<b>\$78,750</b>	<b>\$80,500</b>
Cost of goods sold	\$15,000	\$15,375	\$15,750	\$16,125	\$16,500	\$16,875	\$17,250
Gross margin	78.6%	78.6%	78.6%	78.6%	78.6%	78.6%	78.6%
<b>Operating income</b>	<b>\$55,000</b>	<b>\$56,375</b>	<b>\$57,750</b>	<b>\$59,125</b>	<b>\$60,500</b>	<b>\$61,875</b>	<b>\$63,250</b>
<b>Expenses</b>							
Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083
General and administrative	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100	\$2,100
Marketing expenses	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185	\$3,185
Professional fees and licensure	\$625	\$625	\$625	\$625	\$625	\$625	\$625
Insurance costs	\$999	\$999	\$999	\$999	\$999	\$999	\$999
Equipment costs	\$1,466	\$1,466	\$1,466	\$1,466	\$1,466	\$1,466	\$1,466
Rent and utilities	\$1,188	\$1,188	\$1,188	\$1,188	\$1,188	\$1,188	\$1,188
Miscellaneous costs	\$956	\$956	\$956	\$956	\$956	\$956	\$956
Payroll taxes	\$2,863	\$2,863	\$2,863	\$2,863	\$2,863	\$2,863	\$2,863
<b>Total operating costs</b>	<b>\$32,464</b>						
<b>EBITDA</b>	<b>\$22,536</b>	<b>\$23,911</b>	<b>\$25,286</b>	<b>\$26,661</b>	<b>\$28,036</b>	<b>\$29,411</b>	<b>\$30,786</b>
Federal income tax	\$8,732	\$8,950	\$9,168	\$9,387	\$9,605	\$9,823	\$10,042
State income tax	\$1,323	\$1,356	\$1,389	\$1,422	\$1,455	\$1,488	\$1,521
Interest expense	\$938	\$933	\$928	\$923	\$918	\$913	\$908
Depreciation expense	\$580	\$580	\$580	\$580	\$580	\$580	\$580
<b>Net profit</b>	<b>\$10,963</b>	<b>\$12,092</b>	<b>\$13,220</b>	<b>\$14,349</b>	<b>\$15,477</b>	<b>\$16,606</b>	<b>\$17,735</b>

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### Profit and loss statement (first year cont.)

Month	8	9	10	11	12	1
<b>Sales</b>	<b>\$82,250</b>	<b>\$84,000</b>	<b>\$85,750</b>	<b>\$87,500</b>	<b>\$89,250</b>	<b>\$955,500</b>
Cost of goods sold	\$17,625	\$18,000	\$18,375	\$18,750	\$19,125	\$204,750
Gross margin	78.6%	78.6%	78.6%	78.6%	78.6%	78.6%
<b>Operating income</b>	<b>\$64,625</b>	<b>\$66,000</b>	<b>\$67,375</b>	<b>\$68,750</b>	<b>\$70,125</b>	<b>\$750,750</b>
<b>Expenses</b>						
Payroll	\$19,083	\$19,083	\$19,083	\$19,083	\$19,083	\$229,000
General and administrative	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 25,200
Marketing expenses	\$ 3,185	\$ 3,185	\$ 3,185	\$ 3,185	\$ 3,185	\$ 38,220
Professional fees and licensure	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 7,500
Insurance costs	\$ 999	\$ 999	\$ 999	\$ 999	\$ 999	\$ 11,987
Equipment costs	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466	\$ 1,466	\$ 17,596
Rent and utilities	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 14,250
Miscellaneous costs	\$ 956	\$ 956	\$ 956	\$ 956	\$ 956	\$ 11,466
Payroll taxes	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 2,863	\$ 34,350
<b>Total operating costs</b>	<b>\$32,464</b>	<b>\$32,464</b>	<b>\$32,464</b>	<b>\$32,464</b>	<b>\$32,464</b>	<b>\$389,569</b>
<b>EBITDA</b>	<b>\$32,161</b>	<b>\$33,536</b>	<b>\$34,911</b>	<b>\$36,286</b>	<b>\$37,661</b>	<b>\$361,181</b>
Federal income tax	\$10,260	\$10,478	\$10,697	\$10,915	\$11,133	\$119,190
State income tax	\$ 1,555	\$ 1,588	\$ 1,621	\$ 1,654	\$ 1,687	\$ 18,059
Interest expense	\$ 903	\$ 898	\$ 893	\$ 887	\$ 882	\$ 10,922
Depreciation expense	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 6,964
<b>Net profit</b>	<b>\$18,863</b>	<b>\$19,992</b>	<b>\$21,121</b>	<b>\$22,250</b>	<b>\$23,378</b>	<b>\$206,046</b>

### Profit and loss statement (second year)

Quarter	Q1	2			2
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$238,875</b>	<b>\$298,594</b>	<b>\$322,481</b>	<b>\$334,425</b>	<b>\$1,194,375</b>
Cost of goods sold	\$ 51,188	\$ 63,984	\$ 69,103	\$ 71,663	\$ 255,938
Gross margin	78.6%	78.6%	78.6%	78.6%	78.6%
<b>Operating income</b>	<b>\$187,688</b>	<b>\$234,609</b>	<b>\$253,378</b>	<b>\$262,763</b>	<b>\$ 938,438</b>
<b>Expenses</b>					
Payroll	\$ 49,749	\$ 62,186	\$ 67,161	\$ 69,649	\$ 248,745
General and administrative	\$ 5,242	\$ 6,552	\$ 7,076	\$ 7,338	\$ 26,208
Marketing expenses	\$ 9,555	\$ 11,944	\$ 12,899	\$ 13,377	\$ 47,775
Professional fees and licensure	\$ 1,545	\$ 1,931	\$ 2,086	\$ 2,163	\$ 7,725
Insurance costs	\$ 2,517	\$ 3,147	\$ 3,398	\$ 3,524	\$ 12,586
Equipment costs	\$ 3,871	\$ 4,839	\$ 5,226	\$ 5,420	\$ 19,356
Rent and utilities	\$ 2,993	\$ 3,741	\$ 4,040	\$ 4,190	\$ 14,963
Miscellaneous costs	\$ 2,867	\$ 3,583	\$ 3,870	\$ 4,013	\$ 14,333
Payroll taxes	\$ 7,462	\$ 9,328	\$ 10,074	\$ 10,447	\$ 37,312
<b>Total operating costs</b>	<b>\$ 85,800</b>	<b>\$107,250</b>	<b>\$115,830</b>	<b>\$120,120</b>	<b>\$ 429,002</b>
<b>EBITDA</b>	<b>\$101,887</b>	<b>\$127,359</b>	<b>\$137,548</b>	<b>\$142,642</b>	<b>\$ 509,436</b>
Federal income tax	\$ 32,952	\$ 41,190	\$ 44,485	\$ 46,133	\$ 164,760
State income tax	\$ 4,993	\$ 6,241	\$ 6,740	\$ 6,990	\$ 24,964
Interest expense	\$ 2,615	\$ 2,566	\$ 2,517	\$ 2,466	\$ 10,164
Depreciation expense	\$ 1,741	\$ 1,741	\$ 1,741	\$ 1,741	\$ 6,964
<b>Net profit</b>	<b>\$ 59,587</b>	<b>\$ 75,621</b>	<b>\$ 82,064</b>	<b>\$ 85,312</b>	<b>\$ 302,584</b>

## Profit and loss statement (third year)

Quarter	Q1	3			3
		Q2	Q3	Q4	
<b>Sales</b>	<b>\$286,650</b>	<b>\$358,313</b>	<b>\$386,978</b>	<b>\$401,310</b>	<b>\$1,433,250</b>
Cost of goods sold	\$ 61,425	\$ 76,781	\$ 82,924	\$ 85,995	\$ 307,125
Gross margin	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Operating income</b>	<b>\$225,225</b>	<b>\$281,531</b>	<b>\$304,054</b>	<b>\$315,315</b>	<b>\$1,126,125</b>
<b>Expenses</b>					
Payroll	\$ 53,894	\$ 67,367	\$ 72,757	\$ 75,451	\$ 269,469
General and administrative	\$ 5,451	\$ 6,814	\$ 7,359	\$ 7,632	\$ 27,256
Marketing expenses	\$ 11,466	\$ 14,333	\$ 15,479	\$ 16,052	\$ 57,330
Professional fees and licensure	\$ 1,591	\$ 1,989	\$ 2,148	\$ 2,228	\$ 7,957
Insurance costs	\$ 2,643	\$ 3,304	\$ 3,568	\$ 3,700	\$ 13,216
Equipment costs	\$ 4,258	\$ 5,323	\$ 5,749	\$ 5,962	\$ 21,291
Rent and utilities	\$ 3,142	\$ 3,928	\$ 4,242	\$ 4,399	\$ 15,711
Miscellaneous costs	\$ 3,440	\$ 4,300	\$ 4,644	\$ 4,816	\$ 17,199
Payroll taxes	\$ 8,084	\$ 10,105	\$ 10,913	\$ 11,318	\$ 40,420
<b>Total operating costs</b>	<b>\$ 93,970</b>	<b>\$117,462</b>	<b>\$126,859</b>	<b>\$131,558</b>	<b>\$ 469,848</b>
<b>EBITDA</b>	<b>\$131,255</b>	<b>\$164,069</b>	<b>\$177,195</b>	<b>\$183,757</b>	<b>\$ 656,277</b>
Federal income tax	\$ 42,698	\$ 53,373	\$ 57,642	\$ 59,777	\$ 213,491
State income tax	\$ 6,469	\$ 8,087	\$ 8,734	\$ 9,057	\$ 32,347
Interest expense	\$ 2,414	\$ 2,361	\$ 2,307	\$ 2,252	\$ 9,335
Depreciation expense	\$ 1,741	\$ 1,741	\$ 1,741	\$ 1,741	\$ 6,964
<b>Net profit</b>	<b>\$ 77,932</b>	<b>\$ 98,507</b>	<b>\$106,770</b>	<b>\$110,930</b>	<b>\$ 394,139</b>

## 7.11 Three Year Cash Flow Analysis

## Cash flow analysis (first year)

Month	1	2	3	4	5	6	7
Cash from operations	\$ 11,544	\$12,672	\$13,801	\$ 14,929	\$ 16,058	\$ 17,186	\$ 18,315
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 11,544</b>	<b>\$12,672</b>	<b>\$13,801</b>	<b>\$ 14,929</b>	<b>\$ 16,058</b>	<b>\$ 17,186</b>	<b>\$ 18,315</b>
<b>Other cash inflows</b>							
Equity investment	\$ 25,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$125,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159
<b>Total other cash inflows</b>	<b>\$153,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>	<b>\$ 3,159</b>
<b>Total cash inflow</b>	<b>\$164,702</b>	<b>\$15,831</b>	<b>\$16,959</b>	<b>\$ 18,088</b>	<b>\$ 19,216</b>	<b>\$ 20,345</b>	<b>\$ 21,473</b>
<b>Cash outflows</b>							
Repayment of principal	\$ 646	\$ 651	\$ 656	\$ 661	\$ 666	\$ 671	\$ 676
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 97,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total cash outflows</b>	<b>\$100,221</b>	<b>\$ 2,726</b>	<b>\$ 2,730</b>	<b>\$ 2,735</b>	<b>\$ 2,740</b>	<b>\$ 2,745</b>	<b>\$ 2,750</b>
<b>Net cash flow</b>	<b>\$ 64,481</b>	<b>\$13,105</b>	<b>\$14,229</b>	<b>\$ 15,352</b>	<b>\$ 16,476</b>	<b>\$ 17,600</b>	<b>\$ 18,723</b>
<b>Cash balance</b>	<b>\$ 64,481</b>	<b>\$77,586</b>	<b>\$91,815</b>	<b>\$107,167</b>	<b>\$123,643</b>	<b>\$141,243</b>	<b>\$159,966</b>

## RECORD COMPANY

### Cash flow analysis (first year cont.)

Month	8	9	10	11	12	1
Cash from operations	\$ 19,444	\$ 20,572	\$ 21,701	\$ 22,830	\$ 23,959	\$213,010
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 19,444</b>	<b>\$ 20,572</b>	<b>\$ 21,701</b>	<b>\$ 22,830</b>	<b>\$ 23,959</b>	<b>\$213,010</b>
<b>Other cash inflows</b>						
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 25,000
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$125,000
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 3,159	\$ 37,902
<b>Total other cash inflows</b>	<b>\$ 3,159</b>	<b>\$187,902</b>				
<b>Total cash inflow</b>	<b>\$ 22,602</b>	<b>\$ 23,731</b>	<b>\$ 24,860</b>	<b>\$ 25,988</b>	<b>\$ 27,117</b>	<b>\$400,912</b>
<b>Cash outflows</b>						
Repayment of principal	\$ 681	\$ 686	\$ 691	\$ 696	\$ 701	\$ 8,079
A/P decreases	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 2,075	\$ 24,897
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 97,500
Dividends	\$ 0	\$ 0	\$ 0	\$ 0	\$ 149,107	\$149,107
<b>Total cash outflows</b>	<b>\$ 2,755</b>	<b>\$ 2,760</b>	<b>\$ 2,766</b>	<b>\$ 2,771</b>	<b>\$151,883</b>	<b>\$279,583</b>
<b>Net cash flow</b>	<b>\$ 19,847</b>	<b>\$ 20,970</b>	<b>\$ 22,094</b>	<b>\$ 23,218</b>	<b>-\$124,766</b>	<b>\$121,329</b>
<b>Cash balance</b>	<b>\$179,813</b>	<b>\$200,783</b>	<b>\$222,877</b>	<b>\$246,095</b>	<b>\$121,329</b>	<b>\$121,329</b>

### Cash flow analysis (second year)

Quarter	Q1	2		Q4	2
		Q2	Q3		
Cash from operations	\$ 63,303	\$ 79,128	\$ 85,458	\$ 88,624	\$316,513
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 63,303</b>	<b>\$ 79,128</b>	<b>\$ 85,458</b>	<b>\$ 88,624</b>	<b>\$316,513</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 8,717	\$ 10,897	\$ 11,769	\$ 12,204	\$ 43,587
<b>Total other cash inflows</b>	<b>\$ 8,717</b>	<b>\$ 10,897</b>	<b>\$ 11,769</b>	<b>\$ 12,204</b>	<b>\$ 43,587</b>
<b>Total cash inflow</b>	<b>\$ 72,020</b>	<b>\$ 90,025</b>	<b>\$ 97,227</b>	<b>\$100,828</b>	<b>\$360,100</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,136	\$ 2,184	\$ 2,233	\$ 2,284	\$ 8,837
A/P decreases	\$ 5,975	\$ 7,469	\$ 8,067	\$ 8,365	\$ 29,876
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 15,826	\$ 19,782	\$ 21,365	\$ 22,156	\$ 79,128
Dividends	\$ 44,312	\$ 55,390	\$ 59,821	\$ 62,036	\$221,559
<b>Total cash outflows</b>	<b>\$ 68,248</b>	<b>\$ 84,825</b>	<b>\$ 91,486</b>	<b>\$ 94,842</b>	<b>\$339,401</b>
<b>Net cash flow</b>	<b>\$ 3,772</b>	<b>\$ 5,200</b>	<b>\$ 5,741</b>	<b>\$ 5,986</b>	<b>\$ 20,699</b>
<b>Cash balance</b>	<b>\$125,101</b>	<b>\$130,301</b>	<b>\$136,042</b>	<b>\$142,028</b>	<b>\$142,028</b>

**Cash flow analysis (third year)**

Quarter	Q1	3	Q3	Q4	3
	Q1	Q2	Q3	Q4	
Cash from operations	\$ 81,614	\$102,017	\$110,178	\$114,259	\$408,068
Cash from receivables	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Operating cash inflow</b>	<b>\$ 81,614</b>	<b>\$102,017</b>	<b>\$110,178</b>	<b>\$114,259</b>	<b>\$408,068</b>
<b>Other cash inflows</b>					
Equity investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Increased borrowings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales of business assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
A/P increases	\$ 10,025	\$ 12,531	\$ 13,534	\$ 14,035	\$ 50,125
<b>Total other cash inflows</b>	<b>\$ 10,025</b>	<b>\$ 12,531</b>	<b>\$ 13,534</b>	<b>\$ 14,035</b>	<b>\$ 50,125</b>
<b>Total cash inflow</b>	<b>\$ 91,639</b>	<b>\$114,548</b>	<b>\$123,712</b>	<b>\$128,294</b>	<b>\$458,193</b>
<b>Cash outflows</b>					
Repayment of principal	\$ 2,336	\$ 2,389	\$ 2,443	\$ 2,498	\$ 9,666
A/P decreases	\$ 7,170	\$ 8,963	\$ 9,680	\$ 10,038	\$ 35,852
A/R increases	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Asset purchases	\$ 20,403	\$ 25,504	\$ 27,545	\$ 28,565	\$102,017
Dividends	\$ 57,130	\$ 71,412	\$ 77,125	\$ 79,981	\$285,648
<b>Total cash outflows</b>	<b>\$ 87,039</b>	<b>\$108,268</b>	<b>\$116,792</b>	<b>\$121,083</b>	<b>\$433,182</b>
<b>Net cash flow</b>	<b>\$ 4,600</b>	<b>\$ 6,280</b>	<b>\$ 6,920</b>	<b>\$ 7,211</b>	<b>\$ 25,011</b>
<b>Cash balance</b>	<b>\$146,628</b>	<b>\$152,908</b>	<b>\$159,828</b>	<b>\$167,039</b>	<b>\$167,039</b>



# Self Storage Business

Tulsa StorageMaster Inc.

78 Regan Ave.  
Tulsa, Oklahoma 71405

*Paul Greenland*

*Tulsa StorageMaster is a new business, established for the purpose of acquiring an existing self storage facility in Tulsa, Oklahoma.*

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## EXECUTIVE SUMMARY

### **Business Overview**

Tulsa StorageMaster is a new business, established for the purpose of acquiring an existing self storage facility in Tulsa, Oklahoma. The company includes four partners, all of whom reside in Tulsa. Bill Smith is a general contractor who owns Smith Construction Co. Kirk Bradfield is the owner of Bradfield's Bar & Grill. Terry Marciano is an independent attorney. Finally, George Anderson is the owner of Anderson Ford, a local Ford dealership. The owners all have excellent reputations within the community and are members of the Better Business Bureau and the Tulsa Metro Chamber.

Constructed in 1990, the 24,000-square-foot facility includes 220 storage units of varying sizes. The majority of the units (180) are indoors, offering climate control. The remaining 40 units are located outside, with convenient garage door access. The facility is made of poured concrete. It is clean, well-lit, and is equipped with a security video system and code-access security gate. The property includes an undeveloped area that could be used for an additional building, or fenced off for boat and RV storage at a later time. In addition, the facility includes a small, on-site apartment for a facility manager.

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## MARKET ANALYSIS

Tulsa StorageMaster will serve customers who live, or need to store their belongings in, Tulsa, Oklahoma. According to data from DemographicsNow, this area included nearly 398,187 people in 2010, and was projected to grow 3.5 percent by 2015, reaching about 412,171. The average household income in our primary market was \$64,220 in 2010. This figure is expected to grow 8.5 percent by 2015, reaching \$69,660.

Tulsa StorageMaster will concentrate its marketing efforts on several specific market segments:

1. **Renter-occupied Housing:** Individuals in this category (especially those dwelling in apartments) will likely have a greater need for off-site storage than those who live in owner-occupied housing.

## SELF STORAGE BUSINESS

2. **New Movers:** Those who have recently relocated to Tulsa may discover that they have inadequate storage space for their belongings, or they may need a short-term storage solution while sorting through various items.
3. **Foreclosures:** Economic hardship has forced many homeowners to foreclose on their property and seek residence elsewhere (either in a small apartment or with family). Faced with the need to find a place for their belongings before the bank repossesses their property, we will offer them an affordable storage solution.

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## INDUSTRY ANALYSIS

According to information from the non-profit Self Storage Association (SSA), in 2010 the U.S. self storage industry generated revenues of more than \$20 billion and included approximately 46,500 facilities. For more than 30 years, this “recession-resistant” industry has been recognized as the commercial real estate sector’s fastest-growing category.

Many business owners in this industry are members of the SSA, which was established in 1975. The SSA bills itself as “the official trade organization and voice of the U.S. and international self storage industry.” The association has affiliations with approximately 27 state and regional associations, as well as four international organizations.

According to the SSA, it has several areas of focus, including: “Collecting and dissemination of industry data, advocacy and lobbying at the federal, state and local levels, conducting conventions, trade shows and seminars, issuing periodic membership communications and publishing a magazine (SSA Globe with a monthly circulation of 15,000), conducting executive education and employee training programs, conducting research, maintaining an internationally utilized web site and relations with more than 29 other industry associations, publishing books, manuals and various industry studies, providing legal education and information.”

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## PERSONNEL

### **Bill Smith**

Bill Smith will serve as president of Tulsa StorageMaster. He is a general contractor who owns Smith Construction Co., a fixture in Tulsa since 1987. Smith Construction Co. focuses on residential construction, specializing in custom home building. His company is known for creating unique floor-plans and offering customers the latest energy-efficient designs. In addition, his company handles remodeling jobs and projects such as home additions and basement finishing.

### **Terry Marciano**

A well-known Tulsa attorney, Terry has represented thousands of clients over the years. His law office specializes in the areas of family law, bankruptcy, DUI, traffic, criminal, and civil litigation. The local legal community recognizes his firm for its attention to detail and professionalism in legal proceedings. Terry earned his law degree from the University of Oklahoma College of Law in 1992. After practicing for another firm in Oklahoma City, Terry moved back to his hometown of Tulsa and established his own practice in 2000.

### **Kirk Bradfield**

When the Tulsa community wants to enjoy a night on the town, Bradfield’s Bar & Grill tops their list of places to go. Owned and operated by Tulsa native Kirk Bradfield since 2004, Bradfield’s not only is a full

service bar and grill, it's a hotspot for live music and entertainment. Over the years, Kirk's establishment has developed a reputation for its delicious food, including the signature Bradfield Buffalo Burger.

### **George Anderson**

George Anderson is the owner of Anderson Ford, a local Ford dealership that has been in operation since 1985. Started by his father, Peter, Anderson Ford offers a full selection of new vehicles, as well as quality used vehicles. In addition to departments devoted to functions such as service, parts, finance, and rentals, the dealership also operates a fleet service division.

Smith, Marciano, Bradfield, and Anderson all have excellent reputations within the community and are members of the Better Business Bureau and the Tulsa Metro Chamber.

### **Paul Stansberry**

Paul Stansberry has served as the general manager of Tulsa Action Storage Co. (the business operating the facilities being acquired by Tulsa StorageMaster) since 2005. The owners have decided to retain Paul because of his excellent track record. In addition to having a business management degree from Tulsa Community College, Paul has exceptional customer service skills. He is a fast thinker and understands what needs to be done to operate a successful business. Limited by the previous owners, Paul will be a tremendous asset to the new owners as they focus on growing the business.

### **Professional and Advisory Support**

Tulsa StorageMaster has selected Tulsa Accounting LLC to provide bookkeeping and tax assistance. A commercial checking account has been established with the Bank of Oklahoma, which has agreed to provide merchant accounts so that the business can accept credit card and debit card payments. Legal services will be provided by Terry Marciano. His firm has reviewed and modified the rental agreements utilized by the previous owner and will handle any disputes and litigation moving forward.

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## **BUSINESS STRATEGY**

Tulsa StorageMaster Inc. has been established to acquire the assets of Tulsa Action Storage Co. (Tulsa Action), a subsidiary of the publicly traded Nationwide Action Storage Co. (Nationwide). In 2010 Nationwide announced plans to streamline its network of corporately owned storage businesses. As part of this larger initiative, Nationwide announced plans to dissolve Tulsa Action.

Despite having an excellent on-site general manager, the new owners are convinced that Tulsa Action never reached its fullest potential, because its parent company did not provide an adequate level of support in the areas of capital investment and marketing. With this in mind, Tulsa StorageMaster plans to take a good business operation and make it a great one.

Presently, the occupancy level of the storage facility is 76 percent. By developing a strong marketing plan (see below), the new owners are confident that occupancy can grow to near full-capacity by 2014.

The owners plan to devote the first three years of operation to increasing occupancy, based on the following targets:

2012: 85%

2013: 90%

2014: 95%

In year four (2015), the owners will plan to add either an access-controlled, fenced area for boat and RV storage, or an additional structure offering a mix of indoor and outdoor storage units. This decision will

## SELF STORAGE BUSINESS

be based on customer demand and market conditions. The owners will conduct basic market research during 2014, the results of which will be used during the decision-making process.

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## SERVICES

Tulsa StorageMaster offers storage units of varying sizes.

### Indoor Storage Units

The majority of our storage units (180) are indoors, offering climate control. Unit sizes and prices are as follows:

5 × 10 (50 units)	\$ 70/month
10 × 10 (50 units)	\$ 95/month
10 × 15 (30 units)	\$135/month
10 × 20 (30 units)	\$150/month
10 × 30 (20 units)	\$165/month

### Outdoor Storage Units

The remaining 40 units are located outside, with convenient garage door access. Unit sizes and prices are as follows:

10 × 15 (20 units)	\$ 70/month
10 × 20 (10 units)	\$ 85/month
10 × 30 (10 units)	\$100/month

All customers receive a security code that they enter via a keypad to operate a security gate that controls access to our facility.

We provide complimentary hand trucks and dollies for our customers to use.

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## MARKETING & SALES

A marketing plan has been developed for Tulsa StorageMaster that includes these main tactics:

**Web Site:** Tulsa StorageMaster will offer customers a Web site that lists information about our available rental units (e.g., sizes, prices, terms, etc.). In addition, customers will be able to reserve units online, and make payments via credit card or PayPal. The previous owners of the business did not offer these attractive options, which should be very effective in terms of increasing occupancy.

**Promotional Signage:** New, eye-catching exterior signage will be developed for Tulsa StorageMaster. In addition, we will install an electronic marquee sign that can be preprogrammed with information about rental specials, etc.

**Direct Marketing:** Tulsa StorageMaster will develop a basic four-color postcard, which will be mailed to “new movers” (individuals who have recently moved into the community), those who have recently foreclosed on a property, and individuals living in rental properties. Mailing lists will be obtained from Brubaker Mailings, a list broker in Oklahoma City. In addition, Robinson Mail Works, a local letter shop, will handle mailings for us on a monthly basis.

**Advertising:** Tulsa StorageMaster will maintain a regular advertising presence in *The Tulsa World*, a newspaper which has been locally owned since 1917. In addition, we will run a large ad in the Yellow Pages.

We will evaluate our marketing plan on a semi-annual basis during our first three years of operations, and annually thereafter.

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## OPERATIONS

### Hours

Customers will have access to their storage unit 24 hours per day, seven days per week. Our on-site manager will be available to assist customers in person and via phone Tuesday through Friday from 9 AM-5 PM, and on Saturdays from 9 AM-3 PM. Rental payments will be accepted on-site during these hours. Customers also will be able to make online payments and reservations via our Web site at any time.

### Payment

Customers will be required to pay in advance for each month of storage. No long-term leases are required; we rent storage units on a month-to-month basis. Credit/debit card payments, PayPal, checks, and cash will be accepted.

### Insurance

Customers must insure the belongings they store at our facility. For those without an insurance agent, we provide a listing of several insurance companies that provide appropriate coverage (available upon request).

### Legal

The Law Firm of Terry Marciano has developed a complete set of policies and procedures pertaining to the operation of Tulsa StorageMaster. In addition, a comprehensive rental agreement, specifying terms and the responsibilities of all parties involved, has been drafted. These documents are available upon request.

### Facility and Location

Constructed in 1990, the 24,000-square-foot facility includes 220 storage units of varying sizes. The majority of the units (180) are indoors, offering climate control. The remaining 40 units are located outside, with convenient garage door access. The facility is made of poured concrete. It is clean, well-lit, and is equipped with a security video system and code-access security gate. The property includes an undeveloped area that could be used for an additional building, or fenced off for boat and RV storage at a later time. In addition, the facility includes a small, on-site apartment for a facility manager.

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## FINANCIAL ANALYSIS

During fiscal year 2011, the previous owners (Tulsa Action Storage Co.) generated net income of \$65,075 on gross revenues of \$155,575, with operating expenses of \$90,500.

Detailed financial projections, prepared in cooperation with Tulsa Accounting LLC, are available for review. However, based on the occupancy growth targets outlined in the Business Strategy section of this plan, Tulsa StorageMaster is projecting the following:

Year	Gross revenue	Operating expenses	Net income
2012	\$169,577	\$95,025	\$74,552
2013	\$177,356	\$97,401	\$79,955
2014	\$185,134	\$99,836	\$85,298

Each owner is contributing \$50,000 of funding to the business. Following their collective \$200,000 investment, the owners are seeking a 30-year mortgage for the storage facility in the amount of \$625,000.



# Used Car Business

Budget Cars

145 Water Street  
Alpena, Michigan 49707

*The mission of Budget Cars is to buy and sell a desirable mix of quality used cars, trucks, and vans, and to create a friendly atmosphere where Budget Cars will be known as the family used car center of choice.*

*This plan originally appeared in Business Plans Handbook, Volume 6. It has been updated for this edition.*

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## SUMMARY

### Description of the business

Mission—The mission of Budget Cars is to buy and sell a desirable mix of quality used cars, trucks, and vans, and to create a friendly atmosphere where Budget Cars will be known as the family used car center of choice.

Legal Status—The legal status of Budget Cars is a subchapter “S” corporation.

Location—The location is in Alpena, Michigan.

### Products and Services

The products that Budget Cars will offer are quality used cars, trucks, and vans at below market value. The services that will be offered are in-house financing provided by area banks (with approved credit) and a full automotive detail center that will recondition all units for sale.

### Market and Sales Strategy

Due to several different factors (season changes, market changes, opening date, etc.), our advertising strategies are going to vary accordingly. We are going to be consistent with our advertising in the “Out and About” section that runs every other week in the *Alpena Journal* and at least one ad once a month in the *Daily Herald*.

January 15, 2012—Our goal is to open the doors and start our advertising in the “Out and About” section of the *Alpena Journal*, \$55 each run, reaching 5,100 homes, and an ad in the *Daily Herald*. In addition, we will buy online banner ads with each paper (approximately \$60 per week), and will establish a Web site listing details on all of the cars we have for sale, as well as a contact form prospective customers can use to initiate conversations with our salespeople.

February—First week, buy the front page of the *Daily Herald*, \$724, reaching 17,364 homes and continue with every other week in the *Alpena Journal*. We also will maintain our online banner ads with each paper.

## USED CAR BUSINESS

March—This month we'll continue our “Out and About” section ad, online banner ads, and at least one ad in the *Daily Herald* to keep in contact with the outer areas of the county.

April—“Grand Opening” will be held this month. With the snow gone and everyone ready for a cookout, we'll have our “Family Festival.” Included in this will be a tent, hot dogs on the grill, and a classic car show on our lot. Also, we'll run an ad in the “Out and About” section, continue the online advertisements, and place a spot in the *Daily Herald*.

May, June, and July—We will begin radio advertising, maybe sponsoring a morning weather program, and continue with our online advertising, the spot in the “Out and About” section, and an ad in the *Daily Herald*.

August, September, and October—We will maintain the online and radio advertising, and consider sponsoring a local high school sport. In addition, we'll continue the “Out and About” section and an ad in the *Daily Herald*.

November—We'll keep running the online advertising, spots in the “Out and About” section and the ad in the *Daily Herald* and determine if it's time to consider advertising on Facebook, which would allow us to reach customers based on specific criteria, including geography.

December—Have a coloring contest for the kids, with prizes that tie in with the holidays, and continue print/online advertising in the *Alpena Journal* and the *Daily Herald*.

Budgeting \$800 a month, a total of \$9,600 a year, this should be a realistic dollar amount and provide us with plenty of exposure.

### Management Team and Responsibilities

The management team members are Ben Heath, Margerie Heath, and Peter James, with Ben ultimately being the leader. Margerie's responsibilities will include bookkeeping, maintaining our Web site, responding to e-mail inquiries, answering and routing phone calls and payroll. Peter will be maintaining and operating the automotive detail center. Ben will be responsible for the buying and selling of automobiles and overseeing all operations. The number one responsibility of our management team is to create a friendly atmosphere where our customers come first. They will always be courteously acknowledged with a friendly smile and a handshake.

### Objectives of the Management Team

Our main objective is to buy and sell 180 quality used vehicles in the first year of operation, with an increase of 60 vehicles annually, ultimately reaching an average of 300 cars per year.

We project \$270,000 in gross profit for the first year, making that a \$1,500 per unit gross after marketing sales expense (\$500) is deducted, increasing accordingly with the number of units sold per year to reach our goal of \$450,000 gross profit by the fourth year.

### Financial Considerations

- Profit Projections—Budget Cars will have a net profit in the first year of operations.
- Balance Sheet Projections—We are projecting an increase of net worth of the business by \$53,993.43.

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## PRODUCTS AND SERVICES

### Initial Products and Services

When we first open in January 2012, if the weather is typically like most northern Michigan winters, there will be snow on the ground. Purposely the inventory will be minimal and focus on 4x4 trucks, utility units, and a family budget row of used cars that will satisfy both first and the second car needs.

### Need for the Product and Service

With the prices of new vehicles reaching an average of \$30,000 plus, and the difficult economic conditions in Michigan and the rest of the United States, the used car, truck, and van market has become stronger. That's why Budget Cars is opening its doors in January 2012.

### Major Suppliers

A majority of the vehicles that Budget Cars will offer will come from auctions and new car dealerships. The auctions will be our major suppliers of late model vehicles and the new car dealerships will be an access to the vehicles we can offer between \$5,000 and \$10,500. Other vehicles will come from trade-ins and private purchase units.

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## INDUSTRY DESCRIPTION

### Background of the Industry

Immediately following World War II, there were roughly nine buyers for every new car produced. Sales personnel merely had to find out who could afford a new car. "Afford" was defined as paying cash. This condition existed until the early 1950s when some new terms were creeping into the retail salesperson's vocabulary. Words like "over-allowance," "discount," "deal," and "terms." The emphasis, however, was still not on product but on price. In addition, the asking price was no longer final. There was also, if you could haggle a little, a taking price. It was possible to bargain with the dealer for the first time.

During the 1960s, other new merchandising techniques were introduced. "Sticker price," "fleet price," "hard sell," "50 over invoice," "high-powered advertising," and "free" accessories were but a few new innovations. The buyer was becoming better educated, better able to buy—thanks to 24- and 36-month payments—but still confused and fearful of price. "Good deals" became "bad deals" after talking to friends and neighbors. Caution became the watchword when buying a car.

The advent of the 1970s brought more confusion to buyers with new procedures like leasing, 48-month payments, credit unions, rebates, and consumer advocates. However, in defense of the consumer, books on "How to Buy a Car," "Invoice Prices U.S. Cars," and "Used Car Buyers Guide," were published and sold by the millions.

During the 1970s automobile salespeople became conditioned to the notion that customers were interested in only one thing—the very lowest price. The automobile showroom atmosphere didn't change very much from the 1970s to the 1980s. Most retail salespeople saw the business of selling automobile as an "us against them" hard-sell game. Those who sold popular Japanese products became arrogant and insensitive to their customers and those of us who sold American vehicles continued with the approach that price, and price alone, sells vehicles.

As the 1980s came to a close, however, the winds of change began to impact the retail automobile marketplace. During the late 1980s and early 1990s, new car dealers began ramping up their participation in the nation's auction network, which previously had been attended almost exclusively by used car dealers. Weak economic conditions during the early 1990s caused used-car sales to surge. Used car and truck sales surpassed sales of new vehicles at new car dealerships for the first time since World War II.

During the 2000s the Internet began to play an important role in used car sales. Dealers began posting vehicles for sale on their Web sites for consumers to view from the convenience of their home or business. The Internet also made consumers more informed. For example, by 2006 JD power and Associates reported that 34 percent of used car buyers checked out a vehicle history

## USED CAR BUSINESS

report prior to purchase. By the late 2000s leading car manufacturers such as Chrysler and General Motors were in dire straits during one of the worst economic recessions in U.S. history. New car sales fell to near-record lows, and demand for more affordable used cars surged, although sales were challenging industry-wide.

### Trade Association Assistance

Federal Register offers assistance with compliance guidelines for used car rules and the National Auto Dealers Association (NADA) also offers assistance.

### Industry Trends

Vehicle sales seem to trend with our Michigan seasons. While the sun is shining and the temperatures are warm, outdoor family activities become more popular, encouraging camping, vacations, and sightseeing. These activities increase the demand for minivans, station wagons, and sport utility vehicles. As the kids head back to school and the weather turns cold, road conditions deteriorate. This creates demand for a more rugged, durable unit such as light duty trucks and vans. The extra security of four-wheel drive is also more popular during this season.

### Number and Kind of Businesses in the Area in the Industry

There are four new car dealerships in Alpena that offer a line of used vehicles. There are also three used car lots in town offering a very limited selection of units.

### Major Influences on the Industry

Government Regulations—An important regulation of the government is to obtain and maintain a class “B” license. The Federal Trade Commission also publishes rules and regulations for operating a used car lot. The used car rule has four basic components. (1) Prepare and display a Buyers Guide on each used vehicle offered to the consumer. (2) To include a special disclosure in the contract of sale. (3) To identify the final warranty terms in the contract of sale. (4) To give the purchaser a copy of the Buyers Guide that includes the final warranty terms.

Business Cycle—Ups and downs go with any industry, but with the sale of used vehicles there seems to be more of a plateau. When the economy is good, sales are great. When the economy is sluggish, used cars are still in demand because of their price factor.

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## MARKET DEFINITION

Customer Profile—Budget Cars will be focusing on three customer profiles. One being a first-time buyer, age 16-25, next being the middle-class family looking for a second car, and third, age 50 and over low-income adults.

Buying Decision Determinants—After presenting to the customer quality used vehicles that have been safety checked, backed with a warranty and a competitive low price, the main determinant that we believe will bring the customer to the close is working one on one with the owners and their honesty and reputations.

Customer Awareness of Product/Service—Our advertising campaign and Web site will ensure that the customer knows who and where we are. Our up close and personal interview process will be a thorough, detailed, step-by-step explanation of our product and commitment to our customers’ needs.

## Market Size

Graphic—Our primary source of customer base will come from the local and surrounding counties. Starting from our location in Alpena, all of the counties are within a thirty-mile radius.

Population—The total population of our targeted customer base is 47,465 people. Using Alpena as a comparison, according to data from DemographicsNow, the total population of Alpena County was such 29,297 in the spring of 2010. The number of 20-to-24-year-olds was 1,867; the number of people 25-34 was 3,418; those aged 35-44 totaled 3,176; and those in the 45-54 age bracket totaled 4,549. This leaves a total of 9,678 people over the age of 55.

Sales—A statistic taken in 2010 determined the number of vehicles per occupied housing unit in Alpena County. That year, 704 households (5.3%) had no means of motorized transportation, 4,787 owned one vehicle, and 7,751 owned two vehicles or more. In order for Budget Cars to reach its projected first-year goal of 15 units per month, only a small percentage of the Alpena market needs to be cornered. Any units sold to customers within the rest of the targeted counties will be additional business.

Market Growth—Alpena's population is expected to remain steady for the foreseeable future. For example, total households are projected to increase from 13,242 in the spring of 2010 to 13,349 in the spring of 2015 (a 0.8% increase). This means that the area will have a continued need for reliable transportation.

## Competition

### New and Used Car Dealerships

- Jenson's Sales and Service—Dodge, Chrysler, Jeep, and used vehicles
- Alpena Ford Kia—Ford, Kia and used vehicles
- Boji Nissan, Mazda, Suzuki—Nissan, Mazda, Suzuki, and used vehicles
- Miller Chevrolet Cadillac—Chevrolet, Cadillac, and used vehicles

### Used Vehicle Dealers Only

- Car Trade Center
- Thunderbird Auto
- Jake's Auto Parts

### Strengths and Weaknesses of the Competition

Jenson's Sales and Service is selling new and used cars on a more relaxed approach. Alpena Ford Kia is aggressive in both new and used vehicle sales, with the majority of their used cars being higher-priced program cars. Boji's is focused on new car sales. Miller offers new and used vehicles but is not very aggressive. There are three older used car lots in town that maintain a "B" license. Selling cars is not their main source of income. Very little, if any, priority is given to car sales.

## Pricing

Budget Cars is in a better position than our larger competitors because the overhead is much lower. All deals will be conducted between the owner and customer with no commission paid salesperson taking a cut from the profit made on the deal. The clean-up and reconditioning of all vehicles will be completed in-house. This way we will be able to beat the larger dealers' prices every time and still make enough profit to maintain business expenses and build capital for future expansion. Our main goal will be to sell more for less and be known as "Your Family Used Car Center."

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## MARKETING PLAN

### **Marketing Overview**

Budget Cars plans to focus on young first-time auto buyers, families with second car needs, and low-income adults aged 50 and over. To capture this market we plan to advertise online, with the local newspaper, and on the radio. However, more important is the support and participation that we will show in community activities.

### **Marketing Objectives**

Budget Cars' main marketing objective is to focus on the customers' wants and needs and, at the same time, maintain a marketable selection of vehicles at all times. This will allow us to effectively influence and persuade them to buy.

### **Marketing Strategy**

Advertising—Our main advertising strategy is to let our potential customer know that we are aware of their wants and needs and have quality inventory and prices. To prove it, we will let them know that if we don't have what they're looking for, we'll get it.

Marketing Budget—From the time that Budget Cars takes possession, until the point of sale, the marketing budget will average \$500 per unit. This includes the driver's expense, a safety check, repair work, if needed, reconditioning, and all forms and documents used to track market trends.

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## OPERATIONS

### **Facility Requirements**

The ideal facility for Budget Cars is a highly visible location with a lot large enough to hold 30 units and enough space for customer parking. Also, we will need a building large enough to house a reconditioning center and a sales floor with several private offices.

### **Equipment Requirements**

Reconditioning Department—The equipment needed for this area will be a rug doctor, shop vacuum, stripping wheel, six-foot ladder, hose and nozzle, buffer, heat gun, miscellaneous small tools, and a plow vehicle for snow removal.

Office and Sales Department—The equipment needed for this area will be two desks, nine chairs, three computers and printers, one fax machine, two phones, copy machine, two calculators, and a coffee machine.

### **Labor Requirements**

Budget Cars will have two salaried owners as their main operators. Ben will be manning the sales and Peter will take care of the reconditioning department. Margerie, a full-time employee, will be handling the office duties.

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## COMPANY STRUCTURE

Legal Status—Budget Cars will be a subchapter "S" corporation.

### **Business Advisors**

Accountant—William P. Johnson of William P. Johnson Company PC CPAs, Alpena, Michigan, will be Budget Cars' accountant.

Insurance—Cheryl Booker and Robert Ordowski of The Floyd Agency, Alpena, Michigan, will be Budget Cars' insurance agents.

Consultant—Phillip J. West of Alpena Community College, Alpena, Michigan, has been a consultant for Budget Cars.

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## **FINANCIAL PLAN**

### **Start-Up Costs**

The start-up cost for Budget Cars will be \$15,585. This figure includes office supplies, \$510; marketing and reconditioning, \$5,812; accounting and legal, \$1,861; rental security deposit, \$1,517; insurances, \$2,171; gas expenses, \$414; smartphones with data plans, \$2,000; Chamber of Commerce dues, \$200; and improvements to location, \$1,100.

### **Sources/Uses of Funds**

- Personal funds
- \$35,000 five-year loan
- \$205,000 of floor plan will be used to operate the business

### **Summary of Financial Projections**

Detailed financial projections (available upon request) have been prepared with the assistance of our accountant, William P. Johnson. These include a projection of our monthly cash flow after expenses, as well as a chart showing average gross profit per unit, and the profit potential with volume, for a period of four years. Following are some key findings from the projections:

- Cash Flow Projections—Budget Cars foresees no cash flow projection problems.
- Profit/Loss Projections/Breakeven Analysis—The Company expects to have a gross profit the first year of \$83,127.
- Balance Sheet Projections—Budget Cars projects an increase of net worth the first year to be \$53,993.43.

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## **LOCATION**

### **Business Location**

Budget Cars will be located in Alpena, Michigan.

### **Location Costs**

The lease of the building will be \$850 per month for two years.

### **Licenses, Permits and other Regulations**

Budget Cars will need a class "B" dealership license, a sales tax I.D. number, and a city permit for the opening.

### **Insurance Needs**

Budget Cars will need Fleet Insurance, Workman's Compensation, Renters' Insurance, and will be carrying health insurance for the shareholders.

## USED CAR BUSINESS

### Projected monthly material expenses

This chart shows the materials required monthly for the clean-up and reconditioning of 15 safety-checked units.  
Projected monthly material expenses based on 15 units.

Amount required	Item description	Price each	Total
2 gallons	Tire dressing	34.50/gallon	69.00
2 gallons	Interior cleaner	14.50/gallon	29.00
2 gallons	Mag wheel cleaner	21.50/gallon	43.00
1 gallon	Window cleaner	12.50/gallon	12.50
1/4 gallon	Miracle Wax	33.00/gallon	8.25
1/4 gallon	Rubbing compound	22.00/gallon	5.50
1/2 gallon	Bug remover	14.50/gallon	7.25
4 each	Buffing pads	6.00/each	24.00
3 each	Stripping pads	12.00/each	36.00
6 each	Interior paint	6.00/each	36.00
6 each	Semi gloss paint	4.00/each	24.00
1/4 gallon	Interior deodorant	29.00/gallon	7.25
3 gallons	Wash soap	17.00/gallon	51.00
1 each	Chamois	27.50/each	27.50
2 gallons	Mineral spirits	7.00/gallon	14.00
1/4 package	Razor blades	16.50/each	4.13
1 case	Paper towels	25.00/case	25.00
5 each	Wax applicator	3.00/each	15.00
1/2 roll	Polishing cloth	41.50/roll	20.75
6 each	Touch up paint	5.50/each	33.00
<b>Total</b>			<b>492.13</b>

(These figures are included in the Sales Marketing Expense.)

### Class "B" Licensing Requirements

This list includes the necessary steps to take when acquiring a Class "B" Dealers License, based on information provided by the Michigan Secretary of State.

- \$75 License Fee
- Repair Facility Registration or Service Agreement
- Zoning and Municipality Approval
- Fleet Insurance Certificate
- 2 Dealer Plates (Minimum)
- \$10,000 Vehicle Dealer Surety Bond

### Number of Vehicles Available per Household

According to the latest data on average vehicle ownership per household in Alpena County, in the spring of 2010 the market was as follows:

0 vehicles	704 households	5.3%
1 vehicle	4,787 households	36.2%
2+ vehicles	7,751 households	58.5%

By 2015, the number of households with no vehicles is expected to fall 14.8 percent, while the number of households with one vehicle is projected to increase by 4.6 percent. The number of households with two or more vehicles is expected to remain relatively unchanged.

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## RESUMES AND STAFF PROFILES

Resumes and personality profiles of Budget Cars's management team.

### BEN HEATH

#### Career Goal

To own and operate a successful used-car dealership that I can devote all my energy and enthusiasm to.

#### Work Experience

Pine Country Ford, August 2000—October 2004/July 2009—Present (Sales Manager / Consultant)

- Create and maintain a diverse customer base
- Conduct telephone interviews with potential customers
- Maintain a thorough knowledge of all current inventory
- Determine which inventory is marketable and contact buyers that may be interested
- Persuade buyers into a one-on-one meeting
- Recognize and satisfy customers' wants and needs
- Assist customers in determining which vehicle and financing terms best fit their needs
- Be the connecting link between the buyer and dealer while settling on a price which satisfies all parties involved

Alpena Ford Kia, January 2005—June 2009 (Sales Consultant / Sales Manager)

- Oversee all sales operations to include showroom, display lot, and reconditioning shop
- Appraise trade-in vehicles and offer a fair price that will encourage a sale and create a marketable trade-in
- Order new vehicles from factory for retail and dealership inventory
- Create a positive, enthusiastic atmosphere for the subordinate sales consultants that will promote increasing sales and high morale
- Devise and carry out marketing plans to include advertising & promotions that will ensure growth and sales
- Recognize customer needs and limitations through brief descriptions provided by sales consultants
- Request and accept dealer trades that will satisfy a multitude of parties involved
- Interact with the public on a daily basis in a positive, friendly, honest manner
- Create and maintain a consistent marketable lot that will stimulate sales and growth through consumer tracking, market trends, and analyzing area economic status

United States Marines, March 1996—July 2000 (Medical Administration Specialist)

- Decipher doctor-prepared patient charts and type them for future reference
- Monitor, maintain, file, and organize patient records to ensure quality care
- Operate all office equipment to include multi-line telephone, computer, printer, copy machine, facsimile machine

#### Educational Background

University of Miami, Miami, Florida—December 2003, Used Vehicle Management

Ford Division Increasing Sales through Prospecting Course—April 2001

Ford Division Compact and Full-Size Light Truck Selling Course—March 2001

## USED CAR BUSINESS

- Ford Division National Walk Around Course (First place in competition)—February 2001
- Roger Bolt Advance Sales Course—October 2000
- Roger Bolt Professional Sales Course—November 2000
- Alpena Community College, Alpena, Michigan—September 1994—June 1995, Business Management
  - Psychology
  - Public Speaking
- Central High School, New York, New York (graduated June 1994)

### Special Qualifications

- Ford Division Legend Leaders 300/500 Leadership Recognition Award 2004
- Top 10% Customer Satisfaction Diplomat Society Honors 2005, 2006, 2007, and 2008
- Ford Division Recognition for being the Top Salesperson for Alpena Ford 2004, 2005, 2006, 2007, promoted to Sales Manager in 2008
- Ford Division Recognition for being the Top Salesperson for Pine Country Ford 2000, 2001, promoted to Sales Manager in 2002 and in 2003 won Ford Division Professional Sales Managers Award, Top 10%

### Outside Interests

- Sunday School Teaching
- Camping
- Horseback Riding
- Participating in Outdoor Activities
- Gardening
- Handy Work

References available upon request.

### Summary of Predictive Index Results

Name: Ben Heath

Survey Date: June 12, 2010

Report Date: June 24, 2010

Ben is an engaging, stimulating communicator, poised and capable of projecting enthusiasm and warmth, and of motivating other people.

He has a strong sense of urgency, initiative, and competitive drive to get things done, an emphasis on working with people in the process. He understands people well and uses that understanding effectively in influencing and persuading others to act.

Focused on results, and impatient with details and routines, Ben is a confident and venturesome “doer” and decision-maker who will delegate details and can also delegate responsibility and authority when necessary. Ben is a self-starter who is skillful at training and developing others. He applies pressure for results, but in doing so, his style is more “selling” than “telling.”

At ease and self-assured with groups or in making new contacts, Ben is gregarious and extroverted, has an invigorating impact on people, and is always “selling” in a general sense. He learns and reacts quickly and works at a faster-than-average pace. Able to adapt quickly to change and variety in his work, he will become impatient and less effective if required to work primarily with repetitive routines and details.

In general terms, Ben is an ambitious and driving person who is motivated by opportunity for advancement to levels of responsibility where he can use his skills as team builder, motivator, and mover.

### Management Strategies

To maximize his effectiveness, productivity, and job satisfaction, consider providing Ben with the following:

- Opportunities for involvement and interaction with people
- Some independence and flexibility in his activities
- Freedom from repetitive routine and details in work that provide variety and change of pace
- Opportunities to learn and advance at a fairly fast pace
- Recognition and reward for communications and leadership skills demonstrated
- Social and status recognition as rewards for achievement.

## PETER JAMES

### Career Goal

Seeking employment with a professional establishment that provides a challenging and stimulating work atmosphere for individuals who demonstrate a positive, self-starting attitude.

### Work Experience

Alpena Ford Mercury, 1/17/2009—Present (Automotive Appearance Enhancement Technician)

- Clean and detail engine compartments
- Strip excess finishes and imperfections with low RPM power wheel
- Repair minor scratches and discolorations of surface paints
- Rustproof over spray removal
- Paint Protection application
- Apply new finishes
- Perform interior cleaning and minor repair
- Apply dye to carpets and upholstery
- Operate industrial debris extractor
- Apply after market and OEM accessories

American Waste Systems, 1/14/2008—11/9/2008 (Route Coordinator)

- Maintain continuity of 10 collection routes by filling in and training new drivers for routes with short callings
- Organize route changes for maximum efficiency and make changes in computer automated route sheets
- Complete route audits and analysis

Jackson's Disposal Service Inc, 1/6/2005—1/13/2008 (Collection Route Driver)

- Operate manual and automatic transmission heavy trucks
- Operate Clark Pneumatic Forklift
- Operate industrial recycling equipment such as cardboard baler, paper shredder, and glass crusher
- Operate FCC licensed two-way radios
- Operate front end loaders

## USED CAR BUSINESS

Holiday Inn of Alpena, 7/11/2004—10/12/2004 (Night Auditor)

- Investigate cashier discrepancies
- Credit card collection
- Complete computer automated audits
- Computer interfacing
- Accounts Payable/Receivable
- Word processing
- Fax/e-mail communications
- Automated telephone switchboard operation

United States Marines, 8/9/1998—2/23/2004 (Food Service Shift Leader, 4/1/2003—2/20/2004) (Shift Supervisor 3/10/2002—4/1/2003) (Night Auditor 1/1/2000—3/10/2002) (Desk Clerk 10/15/1998—1/1/2000)

- Computer operation
- Operate NCR cash register
- Utilize computerized telephone switchboards
- Prepare city ledger accounts
- Accounts payable/receivable
- Bank deposits
- Assign duties
- Prepare schedules
- Train personnel on computer
- Complete employee performance reports
- Meal preparation and stock ordering
- Calculate amount of food required for each day's consumption

### **Educational Background**

ASB Leadership School, June 7, 2003—July 6, 2003

- People/Resource Management

Alpena Community College, August 28, 2002—June 1, 2003

- Mathematics
- Music

Community College of the Marines, October 15, 1998—February 23, 2004

- Hotel/Restaurant Management

Alpena High School (graduated June 1, 1998, 3.5 GPA)

### **Special Qualifications**

- Proficient with leading productivity software applications
- Clean driving record with a commercial Class B endorsement
- Own & operate various audio recording next and equipment
- Perform extensive automobile repair & car stereo installations

**Outside Interests**

- Playing Guitar
- Sound Recording
- Computer Upgrades/Repair
- Electronics
- Automobiles
- Home Remodeling

References available upon request.

**Summary of Predictive Index Results**

Name: Peter James

Survey Date: September 11, 2010

Report Date: September 11, 2010

Peter is an intense, results-oriented, self-starter, whose drive and sense of urgency are tempered and disciplined by his concern for the accuracy and quality of his work. His approach to anything he does, or is responsible for, will be carefully thought-out, based on thorough analysis and detailed knowledge of all pertinent facts.

Strongly technically oriented, he has confidence in his professional knowledge and ability to get things done quickly and correctly. With experience, he will develop a high level of expertise in his work and will be very aware of mistakes made either by himself or anybody doing work under his supervision. Peter takes his work and responsibilities very seriously and expects others to do the same.

In social matters, Peter is reserved and private, with little interest in small talk. His interest and his energy will be focused primarily on his work and, in general, he is more comfortable and open in the work environment than he is in purely social situations. In expressing himself in his work environment he is factual, direct, and authoritative.

Imaginative and venturesome, Peter is a creative person, capable of developing new ideas, systems, plans, or technology, or of analyzing and improving old ones. He relies primarily on his own knowledge and thinking, with little reference to others, relying as much as possible on himself alone to get things done. He will find it difficult to delegate, feeling strongly that if he is to be sure that something is done right, he must do it himself.

When, as a supervisor, it may be necessary for Peter to delegate details, he will follow up very closely and will be quick to spot and correct mistakes. His primary concern is to get things done right and quickly, and in accomplishing that goal he will be demanding of himself and others. While he may be perceived by other people as a rather aloof person, he will earn their respect for his knowledge and the soundness of his decisions.

**Management Strategies**

To maximize his effectiveness, productivity, and job satisfaction, consider providing Peter with the following:

- Opportunities to broaden the technical knowledge of his work with learning experience in increasingly responsible positions
- As much autonomy as possible in expressing his ideas and putting them into action
- Recognition for tangible results obtained, rather than for political or selling skills

**MARGERIE HEATH****Career Goal**

To contribute the skills and abilities needed in the successful formation and continued operation of a profitable business.

## USED CAR BUSINESS

### Work Experience

Henderson Real Estate, June 2010—Present—Smith Realty, May 2001—June 2003 (Receptionist/Sales Agent)

- Receive and route phone calls
- Maintain Web site and customer database
- Answer customer inquiries received via e-mail, and company Web site
- Arrange and store of documents
- Prepare legal documents and business forms
- Greet customers
- Build and maintain a customer base
- Identify the needs of customer requests
- Present a list of available options
- Conduct tours of properties
- Act as liaison between seller and buyer

Hidden Valley Resort, June 1998—May 2010—Duchess Inn, July 2001—January 2003 (Waitress/Hostess/Bartender/Supervision)

- Provide people a with warm, friendly atmosphere
- Take orders and relay them to the kitchen staff
- Fulfill orders and beverage requests in a quick and orderly manner
- Monitor dining area and recognizing patrons' needs
- Prepare guest check on computer
- Process payment and provide correct change to guest
- Recognize personnel shortages and take necessary action
- Delegate responsibilities to co-workers
- Train new personnel
- Credit card collection
- Prepare bank deposits

### Educational Background

Michigan State University, September 1998—February 2001

- Business Administration
- Psychology

Northern High School (graduated June 1998)

### Special Qualifications

- Maintain a valid real estate license
- Teach Sunday school courses
- Full-time parent
- Outgoing
- 6-year cheerleader

- Awarded for top monthly sales, October 2009
- Caring
- Enthusiastic

#### Outside Interests

- Camping
- Riding bike
- Outdoor sports
- Cooking
- Playing cards
- Gardening

References available upon request.

#### Summary of Predictive Index Results

Name: Margerie Heath

Survey Date: July 10, 2010

Report Date: July 10, 2010

Margerie is a patient, stable, and cooperative person who will do her work as instructed and will depend on management and professional training to provide the necessary guidelines. She has the patience and tolerance required for routine work and can be relied on to do such work consistently and in a relaxed manner.

She will focus on the details of her work and will handle them with somewhat better-than average accuracy. In work involving repeated contact with people, Margerie will be pleasant and agreeable, helpful and cooperative. She derives satisfaction from being of service to others, works comfortably under close supervision, and likes to feel part of a secure team.

Fairly easygoing, Margerie works at a steady, relatively unhurried pace and is comfortable doing the same things in the same way repeatedly. In the event of change in her work and responsibility, she needs to be given time to learn the new work thoroughly, which is best done with some opportunity for practice. Once having learned, she retains well.

In social terms, Margerie is unassuming, friendly and pleasant in general contact. She is a patient and willing listener, particularly with people she knows well and with whom she feels at ease.

Dependably consistent and steady in her work habits, Margerie will need close support and encouragement from supervision when she is required to work under pressure or in changing conditions.

#### Management Strategies

To maximize her effectiveness, productivity, and job satisfaction, consider providing Margerie with the following:

- Thorough, careful training in all detailed aspects and routines of her job
- Opportunity for repetitive practice doing what she has been trained to do
- A stable, familiar work environment and organization, with assurance of security provided by helpful, supportive management
- Expressions of recognition for long service, cooperation, and work well done
- Assurances of stability, security, and continuity of relations with familiar coworkers



# Business Plan Template

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## USING THIS TEMPLATE

A business plan carefully spells out a company's projected course of action over a period of time, usually the first two to three years after the start-up. In addition, banks, lenders, and other investors examine the information and financial documentation before deciding whether or not to finance a new business venture. Therefore, a business plan is an essential tool in obtaining financing and should describe the business itself in detail as well as all important factors influencing the company, including the market, industry, competition, operations and management policies, problem solving strategies, financial resources and needs, and other vital information. The plan enables the business owner to anticipate costs, plan for difficulties, and take advantage of opportunities, as well as design and implement strategies that keep the company running as smoothly as possible.

This template has been provided as a model to help you construct your own business plan. Please keep in mind that there is no single acceptable format for a business plan, and that this template is in no way comprehensive, but serves as an example.

The business plans provided in this section are fictional and have been used by small business agencies as models for clients to use in compiling their own business plans.

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## GENERIC BUSINESS PLAN

Main headings included below are topics that should be covered in a comprehensive business plan. They include:

### **Business Summary**

#### **Purpose**

Provides a brief overview of your business, succinctly highlighting the main ideas of your plan.

#### **Includes**

- Name and Type of Business
- Description of Product/Service
- Business History and Development
- Location
- Market
- Competition
- Management
- Financial Information
- Business Strengths and Weaknesses
- Business Growth

### **Table of Contents**

#### **Purpose**

Organized in an Outline Format, the Table of Contents illustrates the selection and arrangement of information contained in your plan.

## **BUSINESS PLAN TEMPLATE**

### **Includes**

- Topic Headings and Subheadings
- Page Number References

### **Business History and Industry Outlook**

#### **Purpose**

Examines the conception and subsequent development of your business within an industry specific context.

#### **Includes**

- Start-up Information
- Owner/Key Personnel Experience
- Location
- Development Problems and Solutions
- Investment/Funding Information
- Future Plans and Goals
- Market Trends and Statistics
- Major Competitors
- Product/Service Advantages
- National, Regional, and Local Economic Impact

### **Product/Service**

#### **Purpose**

Introduces, defines, and details the product and/or service that inspired the information of your business.

#### **Includes**

- Unique Features
- Niche Served
- Market Comparison
- Stage of Product/Service Development
- Production
- Facilities, Equipment, and Labor
- Financial Requirements
- Product/Service Life Cycle
- Future Growth

### **Market Examination**

#### **Purpose**

Assessment of product/service applications in relation to consumer buying cycles.

#### **Includes**

- Target Market
- Consumer Buying Habits
- Product/Service Applications
- Consumer Reactions
- Market Factors and Trends
- Penetration of the Market
- Market Share
- Research and Studies
- Cost
- Sales Volume and Goals

### **Competition**

#### **Purpose**

Analysis of Competitors in the Marketplace.

#### **Includes**

- Competitor Information
- Product/Service Comparison
- Market Niche
- Product/Service Strengths and Weaknesses
- Future Product/Service Development

## Marketing

### Purpose

Identifies promotion and sales strategies for your product/service.

### Includes

- Product/Service Sales Appeal
- Special and Unique Features
- Identification of Customers
- Sales and Marketing Staff
- Sales Cycles
- Type of Advertising/  
Promotion
- Pricing
- Competition
- Customer Services

## Operations

### Purpose

Traces product/service development from production/inception to the market environment.

### Includes

- Cost Effective Production Methods
- Facility
- Location
- Equipment
- Labor
- Future Expansion

## Administration and Management

### Purpose

Offers a statement of your management philosophy with an in-depth focus on processes and procedures.

### Includes

- Management Philosophy
- Structure of Organization
- Reporting System
- Methods of Communication
- Employee Skills and Training
- Employee Needs and Compensation
- Work Environment
- Management Policies and  
Procedures
- Roles and Responsibilities

## Key Personnel

### Purpose

Describes the unique backgrounds of principle employees involved in business.

### Includes

- Owner(s)/Employee Education and  
Experience
- Positions and Roles
- Benefits and Salary
- Duties and Responsibilities
- Objectives and Goals

## Potential Problems and Solutions

### Purpose

Discussion of problem solving strategies that change issues into opportunities.

### Includes

- Risks
- Litigation
- Future Competition
- Economic Impact
- Problem Solving Skills

## BUSINESS PLAN TEMPLATE

### Financial Information

#### Purpose

Secures needed funding and assistance through worksheets and projections detailing financial plans, methods of repayment, and future growth opportunities.

#### Includes

- Financial Statements
- Bank Loans
- Methods of Repayment
- Tax Returns
- Start-up Costs
- Projected Income (3 years)
- Projected Cash Flow (3 Years)
- Projected Balance Statements (3 years)

### Appendices

#### Purpose

Supporting documents used to enhance your business proposal.

#### Includes

- Photographs of product, equipment, facilities, etc.
- Copyright/Trademark Documents
- Legal Agreements
- Marketing Materials
- Research and or Studies
- Operation Schedules
- Organizational Charts
- Job Descriptions
- Resumes
- Additional Financial Documentation

# Fictional Food Distributor

Commercial Foods, Inc.

3003 Avondale Ave.  
Knoxville, TN 37920

*This plan demonstrates how a partnership can have a positive impact on a new business. It demonstrates how two individuals can carve a niche in the specialty foods market by offering gourmet foods to upscale restaurants and fine hotels. This plan is fictional and has not been used to gain funding from a bank or other lending institution.*

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## STATEMENT OF PURPOSE

Commercial Foods, Inc. seeks a loan of \$75,000 to establish a new business. This sum, together with \$5,000 equity investment by the principals, will be used as follows:

- Merchandise inventory \$25,000
- Office fixture/equipment \$12,000
- Warehouse equipment \$14,000
- One delivery truck \$10,000
- Working capital \$39,000
- Total \$100,000

---

## DESCRIPTION OF THE BUSINESS

Commercial Foods, Inc. will be a distributor of specialty food service products to hotels and upscale restaurants in the geographical area of a 50 mile radius of Knoxville. Richard Roberts will direct the sales effort and John Williams will manage the warehouse operation and the office. One delivery truck will be used initially with a second truck added in the third year. We expect to begin operation of the business within 30 days after securing the requested financing.

---

## MANAGEMENT

A. Richard Roberts is a native of Memphis, Tennessee. He is a graduate of Memphis State University with a Bachelor's degree from the School of Business. After graduation, he worked for a major

## **FICTIONAL FOOD DISTRIBUTOR**

manufacturer of specialty food service products as a detail sales person for five years, and, for the past three years, he has served as a product sales manager for this firm.

B. John Williams is a native of Nashville, Tennessee. He holds a B.S. Degree in Food Technology from the University of Tennessee. His career includes five years as a product development chemist in gourmet food products and five years as operations manager for a food service distributor.

Both men are healthy and energetic. Their backgrounds complement each other, which will ensure the success of Commercial Foods, Inc. They will set policies together and personnel decisions will be made jointly. Initial salaries for the owners will be \$1,000 per month for the first few years. The spouses of both principals are successful in the business world and earn enough to support the families.

They have engaged the services of Foster Jones, CPA, and William Hale, Attorney, to assist them in an advisory capacity.

---

## **PERSONNEL**

The firm will employ one delivery truck driver at a wage of \$8.00 per hour. One office worker will be employed at \$7.50 per hour. One part-time employee will be used in the office at \$5.00 per hour. The driver will load and unload his own trucks. Mr. Williams will assist in the warehouse operation as needed to assist one stock person at \$7.00 per hour. An additional delivery truck and driver will be added the third year.

---

## **LOCATION**

The firm will lease a 20,000 square foot building at 3003 Avondale Ave., in Knoxville, which contains warehouse and office areas equipped with two-door truck docks. The annual rental is \$9,000. The building was previously used as a food service warehouse and very little modification to the building will be required.

---

## **PRODUCTS AND SERVICES**

The firm will offer specialty food service products such as soup bases, dessert mixes, sauce bases, pastry mixes, spices, and flavors, normally used by upscale restaurants and nice hotels. We are going after a niche in the market with high quality gourmet products. There is much less competition in this market than in standard run of the mill food service products. Through their work experiences, the principals have contacts with supply sources and with local chefs.

---

## **THE MARKET**

We know from our market survey that there are over 200 hotels and upscale restaurants in the area we plan to serve. Customers will be attracted by a direct sales approach. We will offer samples of our products and product application data on use of our products in the finished prepared foods. We will cultivate the chefs in these establishments. The technical background of John Williams will be especially useful here.

---

## COMPETITION

We find that we will be only distributor in the area offering a full line of gourmet food service products. Other foodservice distributors offer only a few such items in conjunction with their standard product line. Our survey shows that many of the chefs are ordering products from Atlanta and Memphis because of a lack of adequate local supply.

---

## SUMMARY

Commercial Foods, Inc. will be established as a foodservice distributor of specialty food in Knoxville. The principals, with excellent experience in the industry, are seeking a \$75,000 loan to establish the business. The principals are investing \$25,000 as equity capital.

The business will be set up as an S Corporation with each principal owning 50% of the common stock in the corporation.



# Fictional Hardware Store

OSHKOSH HARDWARE, Inc.

123 Main St.  
Oshkosh, WI 54901

*The following plan outlines how a small hardware store can survive competition from large discount chains by offering products and providing expert advice in the use of any product it sells. This plan is fictional and has not been used to gain funding from a bank or other lending institution.*

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## EXECUTIVE SUMMARY

Oshkosh Hardware, Inc. is a new corporation that is going to establish a retail hardware store in a strip mall in Oshkosh, Wisconsin. The store will sell hardware of all kinds, quality tools, paint, and housewares. The business will make revenue and a profit by servicing its customers not only with needed hardware but also with expert advice in the use of any product it sells.

Oshkosh Hardware, Inc. will be operated by its sole shareholder, James Smith. The company will have a total of four employees. It will sell its products in the local market. Customers will buy our products because we will provide free advice on the use of all of our products and will also furnish a full refund warranty.

Oshkosh Hardware, Inc. will sell its products in the Oshkosh store staffed by three sales representatives. No additional employees will be needed to achieve its short and long range goals. The primary short range goal is to open the store by October 1, 1994. In order to achieve this goal a lease must be signed by July 1, 1994 and the complete inventory ordered by August 1, 1994.

Mr. James Smith will invest \$30,000 in the business. In addition, the company will have to borrow \$150,000 during the first year to cover the investment in inventory, accounts receivable, and furniture and equipment. The company will be profitable after six months of operation and should be able to start repayment of the loan in the second year.

---

## THE BUSINESS

The business will sell hardware of all kinds, quality tools, paint, and housewares. We will purchase our products from three large wholesale buying groups.

In general our customers are homeowners who do their own repair and maintenance, hobbyists, and housewives. Our business is unique in that we will have a complete line of all hardware items and will be able to get special orders by overnight delivery. The business makes revenue and profits by servicing our customers not only with needed hardware but also with expert advice in the use of any product we sell. Our major costs for bringing our products to market are cost of merchandise of 36%, salaries of \$45,000, and occupancy costs of \$60,000.

## FICTIONAL HARDWARE STORE

Oshkosh Hardware, Inc.'s retail outlet will be located at 1524 Frontage Road, which is in a newly developed retail center of Oshkosh. Our location helps facilitate accessibility from all parts of town and reduces our delivery costs. The store will occupy 7500 square feet of space. The major equipment involved in our business is counters and shelving, a computer, a paint mixing machine, and a truck.

---

## THE MARKET

Oshkosh Hardware, Inc. will operate in the local market. There are 15,000 potential customers in this market area. We have three competitors who control approximately 98% of the market at present. We feel we can capture 25% of the market within the next four years. Our major reason for believing this is that our staff is technically competent to advise our customers in the correct use of all products we sell.

After a careful market analysis, we have determined that approximately 60% of our customers are men and 40% are women. The percentage of customers that fall into the following age categories are:

Under 16: 0%  
17-21: 5%  
22-30: 30%  
31-40: 30%  
41-50: 20%  
51-60: 10%  
61-70: 5%  
Over 70: 0%

The reasons our customers prefer our products is our complete knowledge of their use and our full refund warranty.

We get our information about what products our customers want by talking to existing customers. There seems to be an increasing demand for our product. The demand for our product is increasing in size based on the change in population characteristics.

---

## SALES

At Oshkosh Hardware, Inc. we will employ three sales people and will not need any additional personnel to achieve our sales goals. These salespeople will need several years experience in home repair and power tool usage. We expect to attract 30% of our customers from newspaper ads, 5% of our customers from local directories, 5% of our customers from the yellow pages, 10% of our customers from family and friends, and 50% of our customers from current customers. The most cost effect source will be current customers. In general our industry is growing.

---

## MANAGEMENT

We would evaluate the quality of our management staff as being excellent. Our manager is experienced and very motivated to achieve the various sales and quality assurance objectives we have set. We will use a management information system that produces key inventory, quality assurance, and sales data on a

weekly basis. All data is compared to previously established goals for that week, and deviations are the primary focus of the management staff.

---

## GOALS IMPLEMENTATION

The short term goals of our business are:

1. Open the store by October 1, 1994
2. Reach our breakeven point in two months
3. Have sales of \$100,000 in the first six months

In order to achieve our first short term goal we must:

1. Sign the lease by July 1, 1994
2. Order a complete inventory by August 1, 1994

In order to achieve our second short term goal we must:

1. Advertise extensively in Sept. and Oct.
2. Keep expenses to a minimum

In order to achieve our third short term goal we must:

1. Promote power tool sales for the Christmas season
2. Keep good customer traffic in Jan. and Feb.

The long term goals for our business are:

1. Obtain sales volume of \$600,000 in three years
2. Become the largest hardware dealer in the city
3. Open a second store in Fond du Lac

The most important thing we must do in order to achieve the long term goals for our business is to develop a highly profitable business with excellent cash flow.

---

## FINANCE

Oshkosh Hardware, Inc. Faces some potential threats or risks to our business. They are discount house competition. We believe we can avoid or compensate for this by providing quality products complimented by quality advice on the use of every product we sell. The financial projections we have prepared are located at the end of this document.

---

## JOB DESCRIPTION-GENERAL MANAGER

The General Manager of the business of the corporation will be the president of the corporation. He will be responsible for the complete operation of the retail hardware store which is owned by the corporation. A detailed description of his duties and responsibilities is as follows.

### Sales

Train and supervise the three sales people. Develop programs to motivate and compensate these employees. Coordinate advertising and sales promotion effects to achieve sales totals as outlined in budget. Oversee purchasing function and inventory control procedures to insure adequate merchandise at all times at a reasonable cost.

## **FICTIONAL HARDWARE STORE**

### **Finance**

Prepare monthly and annual budgets. Secure adequate line of credit from local banks. Supervise office personnel to insure timely preparation of records, statements, all government reports, control of receivables and payables, and monthly financial statements.

### **Administration**

Perform duties as required in the areas of personnel, building leasing and maintenance, licenses and permits, and public relations.

# Organizations, Agencies, & Consultants

*A listing of Associations and Consultants of interest to entrepreneurs, followed by the ten Small Business Administration Regional Offices, Small Business Development Centers, Service Corps of Retired Executives offices, and Venture Capital and Finance Companies.*

## Associations

*This section contains a listing of associations and other agencies of interest to the small business owner. Entries are listed alphabetically by organization name.*

### American Business Women's Association

9100 Ward Pkwy.  
PO Box 8728  
Kansas City, MO 64114-0728  
(800)228-0007  
E-mail: abwa@abwa.org  
Website: <http://www.abwa.org>  
Jeanne Banks, National President

### American Franchisee Association

53 W Jackson Blvd., Ste. 1157  
Chicago, IL 60604  
(312)431-0545  
E-mail: info@franchisee.org  
Website: <http://www.franchisee.org>  
Susan P. Kezios, President

### American Independent Business Alliance

222 S Black Ave.  
Bozeman, MT 59715  
(406)582-1255  
E-mail: info@amiba.net  
Website: <http://www.amiba.net>  
Jennifer Rockne, Director

### American Small Businesses Association

206 E College St., Ste. 201  
Grapevine, TX 76051  
800-942-2722  
E-mail: info@asbaonline.org  
Website: <http://www.asbaonline.org/>

### American Women's Economic Development Corporation

216 East 45th St., 10th Floor  
New York, NY 10017  
(917)368-6100

Fax: (212)986-7114

E-mail: info@awed.org

Website: <http://www.awed.org>

Roseanne Antonucci, Exec. Dir.

### Association for Enterprise Opportunity

1601 N Kent St., Ste. 1101  
Arlington, VA 22209  
(703)841-7760  
Fax: (703)841-7748  
E-mail: aeo@assoceo.org  
Website: <http://www.microenterpriseworks.org>  
Bill Edwards, Exec.Dir.

### Association of Small Business Development Centers

c/o Don Wilson  
8990 Burke Lake Rd.  
Burke, VA 22015  
(703)764-9850  
Fax: (703)764-1234  
E-mail: info@asbdc-us.org  
Website: <http://www.asbdc-us.org>  
Don Wilson, Pres./CEO

### BEST Employers Association

2505 McCabe Way  
Irvine, CA 92614  
(949)253-4080  
800-433-0088  
Fax: (714)553-0883  
E-mail: info@bestlife.com  
Website: <http://www.bestlife.com>  
Donald R. Lawrenz, CEO

### Center for Family Business

PO Box 24219  
Cleveland, OH 44124  
(440)460-5409  
E-mail: grummi@aol.com  
Dr. Leon A. Danco, Chm.

### Coalition for Government Procurement

1990 M St. NW, Ste. 400  
Washington, DC 20036  
(202)331-0975  
E-mail: info@thecgp.org  
Website: <http://www.coalgovpro.org>  
Paul Caggiano, Pres.

### Employers of America

PO Box 1874  
Mason City, IA 50402-1874  
(641)424-3187  
800-728-3187  
Fax: (641)424-1673  
E-mail: employer@employerhelp.org  
Website: <http://www.employerhelp.org>  
Jim Collison, Pres.

### Family Firm Institute

200 Lincoln St., Ste. 201  
Boston, MA 02111  
(617)482-3045  
Fax: (617)482-3049  
E-mail: ffi@ffi.org  
Website: <http://www ffi.org>  
Judy L. Green, Ph.D., Exec.Dir.

### Independent Visually Impaired Enterprisers

500 S 3rd St., Apt. H  
Burbank, CA 91502  
(818)238-9321  
E-mail: abazyn@bazyn  
communications.com  
<http://www.acb.org/affiliates>  
Adris Bazyn, Pres.

### International Association for Business Organizations

3 Woodthorn Ct., Ste. 12  
Owings Mills, MD 21117  
(410)581-1373  
E-mail: nahbb@msn.com  
Rudolph Lewis, Exec. Officer

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

### International Council for Small Business

The George Washington University  
School of Business and Public  
Management  
2115 G St. NW, Ste. 403  
Washington, DC 20052  
(202)994-0704  
Fax: (202)994-4930  
E-mail: icsb@gwu.edu  
Website: <http://www.icsb.org>  
Susan G. Duffy, Admin.

### International Small Business Consortium

3309 Windjammer St.  
Norman, OK 73072  
E-mail: sb@isbc.com  
Website: <http://www.isbc.com>

### Kauffman Center for Entrepreneurial Leadership

4801 Rockhill Rd.  
Kansas City, MO 64110-2046  
(816)932-1000  
E-mail: info@kauffman.org  
Website: <http://www.entreworld.org>

### National Alliance for Fair Competition

3 Bethesda Metro Center, Ste. 1100  
Bethesda, MD 20814  
(410)235-7116  
Fax: (410)235-7116  
E-mail: ampesq@aol.com  
Tony Ponticelli, Exec.Dir.

### National Association for the Self-Employed

PO Box 612067  
DFW Airport  
Dallas, TX 75261-2067  
(800)232-6273  
E-mail: mpetron@nase.org  
Website: <http://www.nase.org>  
Robert Hughes, Pres.

### National Association of Business Leaders

4132 Shoreline Dr., Ste. J & H  
Earth City, MO 63045  
Fax: (314)298-9110  
E-mail: nabl@nabl.com  
Website: <http://www.nabl.com/>  
Gene Blumenthal, Contact

### National Association of Private Enterprise

PO Box 15550  
Long Beach, CA 90815  
888-224-0953

Fax: (714)844-4942  
Website: <http://www.napeonline.net>  
Laura Squiers, Exec.Dir.

### National Association of Small Business Investment Companies

666 11th St. NW, Ste. 750  
Washington, DC 20001  
(202)628-5055  
Fax: (202)628-5080  
E-mail: nasbic@nasbic.org  
Website: <http://www.nasbic.org>  
Lee W. Mercer, Pres.

### National Business Association

PO Box 700728  
5151 Beltline Rd., Ste. 1150  
Dallas, TX 75370  
(972)458-0900  
800-456-0440  
Fax: (972)960-9149  
E-mail: info@nationalbusiness.org  
Website: <http://www.nationalbusiness.org>  
Raj Nisankarao, Pres.

### National Business Owners Association

PO Box 111  
Stuart, VA 24171  
(276)251-7500  
(866)251-7505  
Fax: (276)251-2217  
E-mail: membershipservices@nboa.org  
Website: <http://www.rvmdb.com.nboa>  
Paul LaBarr, Pres.

### National Center for Fair Competition

PO Box 220  
Annandale, VA 22003  
(703)280-4622  
Fax: (703)280-0942  
E-mail: kentonp1@aol.com  
Kenton Pattie, Pres.

### National Family Business Council

1640 W. Kennedy Rd.  
Lake Forest, IL 60045  
(847)295-1040  
Fax: (847)295-1898  
E-mail: lmsnfbc@email.msn.com  
Jogn E. Messervey, Pres.

### National Federation of Independent Business

53 Century Blvd., Ste. 250  
Nashville, TN 37214  
(615)872-5800  
800-NFIBNOW  
Fax: (615)872-5353  
Website: <http://www.nfib.org>  
Jack Faris, Pres. and CEO

### National Small Business Association

1156 15th St. NW, Ste. 1100  
Washington, DC 20005  
(202)293-8830  
800-345-6728  
Fax: (202)872-8543  
E-mail: press@nsba.biz  
Website: <http://www.nsba.biz>  
Rob Yunich, Dir. of Communications

### PUSH Commercial Division

930 E 50th St.  
Chicago, IL 60615-2702  
(773)373-3366  
Fax: (773)373-3571  
E-mail: info@rainbowpush.org  
Website: <http://www.rainbowpush.org>  
Rev. Willie T. Barrow, Co-Chm.

### Research Institute for Small and Emerging Business

722 12th St. NW  
Washington, DC 20005  
(202)628-8382  
Fax: (202)628-8392  
E-mail: info@riseb.org  
Website: <http://www.riseb.org>  
Allan Neece, Jr., Chm.

### Sales Professionals USA

PO Box 149  
Arvada, CO 80001  
(303)534-4937  
888-736-7767  
E-mail: salespro@salesprofessionals-  
usa.com  
Website: [http://www.salesprofessionals-  
usa.com](http://www.salesprofessionals-<br/>usa.com)  
Sharon Herbert, Natl. Pres.

### Score Association - Service Corps of Retired Executives

409 3rd St. SW, 6th Fl.  
Washington, DC 20024  
(202)205-6762  
800-634-0245  
Fax: (202)205-7636  
E-mail: media@score.org  
Website: <http://www.score.org>  
W. Kenneth Yancey, Jr., CEO

### Small Business and Entrepreneurship Council

1920 L St. NW, Ste. 200  
Washington, DC 20036  
(202)785-0238  
Fax: (202)822-8118  
E-mail: membership@sbec.org  
Website: <http://www.sbecouncil.org>  
Karen Kerrigan, Pres./CEO

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

### **Small Business in Telecommunications**

1331 H St. NW, Ste. 500  
Washington, DC 20005  
(202)347-4511  
Fax: (202)347-8607  
E-mail: sbt@sbthome.org  
Website: <http://www.sbthome.org>  
Lonnie Danchik, Chm.

### **Small Business Legislative Council**

1010 Massachusetts Ave. NW, Ste. 540  
Washington, DC 20005  
(202)639-8500  
Fax: (202)296-5333  
E-mail: email@sblc.org  
Website: <http://www.sblc.org>  
John Satagaj, Pres.

### **Small Business Service Bureau**

554 Main St.  
PO Box 15014  
Worcester, MA 01615-0014  
(508)756-3513  
800-343-0939  
Fax: (508)770-0528  
E-mail: membership@sbsb.com  
Website: <http://www.sbsb.com>  
Francis R. Carroll, Pres.

### **Small Publishers Association of North America**

1618 W Colorado Ave.  
Colorado Springs, CO 80904  
(719)475-1726  
Fax: (719)471-2182  
E-mail: span@spannet.org  
Website: <http://www.spannet.org>  
Scott Flora, Exec. Dir.

### **SOHO America**

PO Box 941  
Hurst, TX 76053-0941  
800-495-SOHO  
E-mail: soho@1sas.com  
Website: <http://www.soho.org>

### **Structured Employment Economic Development Corporation**

915 Broadway, 17th Fl.  
New York, NY 10010  
(212)473-0255  
Fax: (212)473-0357  
E-mail: info@seedco.org  
Website: <http://www.seedco.org>  
William Grinker, CEO

### **Support Services Alliance**

107 Prospect St.  
Schoharie, NY 12157  
800-836-4772

E-mail: info@ssamembers.com  
Website: <http://www.ssainfo.com>  
Steve Cole, Pres.

### **United States Association for Small Business and Entrepreneurship**

975 University Ave., No. 3260  
Madison, WI 53706  
(608)262-9982  
Fax: (608)263-0818  
E-mail: jgillman@wisc.edu  
Website: <http://www.ususbe.org>  
Joan Gillman, Exec. Dir.

### **Consultants**

*This section contains a listing of consultants specializing in small business development. It is arranged alphabetically by country, then by state or province, then by city, then by firm name.*

### **Canada**

#### **Alberta**

##### **Common Sense Solutions**

3405 16A Ave.  
Edmonton, AB, Canada  
(403)465-7330  
Fax: (403)465-7380  
E-mail: gcoulson@comsense  
solutions.com  
Website: [http://www.comsense  
solutions.com](http://www.comsense<br/>solutions.com)

##### **Varsity Consulting Group**

School of Business  
University of Alberta  
Edmonton, AB, Canada T6G 2R6  
(780)492-2994  
Fax: (780)492-5400  
Website: <http://www.bus.ualberta.ca/vcg>

##### **Viro Hospital Consulting**

42 Commonwealth Bldg., 9912 - 106  
St. NW  
Edmonton, AB, Canada T5K 1C5  
(403)425-3871  
Fax: (403)425-3871  
E-mail: rpb@freenet.edmonton.ab.ca

#### **British Columbia**

##### **SRI Strategic Resources Inc.**

4330 Kingsway, Ste. 1600  
Burnaby, BC, Canada V5H 4G7  
(604)435-0627  
Fax: (604)435-2782

E-mail: inquiry@sri.bc.ca  
Website: <http://www.sri.com>

### **Andrew R. De Boda Consulting**

1523 Milford Ave.  
Coquitlam, BC, Canada V3J 2V9  
(604)936-4527  
Fax: (604)936-4527  
E-mail: deboda@intergate.bc.ca  
Website: [http://www.ourworld  
compuserve.com/homepages/deboda](http://www.ourworld<br/>compuserve.com/homepages/deboda)

### **The Sage Group Ltd.**

980 - 355 Burrard St.  
744 W Hastings, Ste. 410  
Vancouver, BC, Canada V6C 1A5  
(604)669-9269  
Fax: (604)669-6622

### **Tikkanen-Bradley**

1345 Nelson St., Ste. 202  
Vancouver, BC, Canada V6E 1J8  
(604)669-0583  
E-mail: webmaster@tikkanen  
bradley.com  
Website: <http://www.tikkanenbradley.com>

### **Ontario**

#### **The Cynton Co.**

17 Massey St.  
Brampton, ON, Canada L6S 2V6  
(905)792-7769  
Fax: (905)792-8116  
E-mail: cynton@home.com  
Website: <http://www.cynton.com>

#### **Begley & Associates**

RR 6  
Cambridge, ON, Canada N1R 5S7  
(519)740-3629  
Fax: (519)740-3629  
E-mail: begley@in.on.ca  
Website: <http://www.in.on.ca/~begley/index.htm>

#### **CRO Engineering Ltd.**

1895 William Hodgins Ln.  
Carp, ON, Canada K0A 1L0  
(613)839-1108  
Fax: (613)839-1406  
E-mail: J.Grefford@ieee.ca  
Website: <http://www.geocities.com/WallStreet/District/7401/>

#### **Task Enterprises**

Box 69, RR 2 Hamilton  
Flamborough, ON, Canada L8N 2Z7  
(905)659-0153  
Fax: (905)659-0861

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

**HST Group Ltd.**  
430 Gilmour St.  
Ottawa, ON, Canada K2P 0R8  
(613)236-7303  
Fax: (613)236-9893

**Harrison Associates**  
BCE Pl.  
181 Bay St., Ste. 3740  
PO Box 798  
Toronto, ON, Canada M5J 2T3  
(416)364-5441  
Fax: (416)364-2875

**TCI Convergence Ltd. Management Consultants**  
99 Crown's Ln.  
Toronto, ON, Canada M5R 3P4  
(416)515-4146  
Fax: (416)515-2097  
E-mail: tci@inforamp.net  
Website: <http://tciconverge.com/index.1.html>

**Ken Wyman & Associates Inc.**  
64B Shuter St., Ste. 200  
Toronto, ON, Canada M5B 1B1  
(416)362-2926  
Fax: (416)362-3039  
E-mail: kenwyman@compuserve.com

**JPL Business Consultants**  
82705 Metter Rd.  
Wellandport, ON, Canada L0R 2J0  
(905)386-7450  
Fax: (905)386-7450  
E-mail: plamarch@freenet.npic.on.ca

### Quebec

**The Zimmar Consulting Partnership Inc.**  
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 Dallas, TX 75251  
 (972)340-5000  
 Free: 800-688-4333  
 Fax: (972)455-4100  
 E-mail: [corp.comm@ps.net](mailto:corp.comm@ps.net)  
 Website: <http://www.perotsystems.com>

**ReGENERATION Partners**  
 3838 Oak Lawn Ave.  
 Dallas, TX 75219  
 (214)559-3999  
 Free: 800-406-1112  
 E-mail: [info@regeneration-partner.com](mailto:info@regeneration-partner.com)  
 Website: [http://www\\_regeneration-partners.com](http://www_regeneration-partners.com)

**High Technology Associates - Division of Global Technologies Inc.**  
 1775 St. James Pl., Ste. 105  
 Houston, TX 77056  
 (713)963-9300  
 Fax: (713)963-8341  
 E-mail: [hta@infohwy.com](mailto:hta@infohwy.com)

**MasterCOM**  
 103 Thunder Rd.  
 Kerrville, TX 78028  
 (830)895-7990  
 Fax: (830)443-3428  
 E-mail: [jmstubblefield@mastertraining.com](mailto:jmstubblefield@mastertraining.com)  
 Website: <http://www.mastertraining.com>

**PROTEC**  
 4607 Linden Pl.  
 Pearland, TX 77584  
 (281)997-9872  
 Fax: (281)997-9895  
 E-mail: [p.oman@ix.netcom.com](mailto:p.oman@ix.netcom.com)

**Alpha Quadrant Inc.**  
 10618 Auldine  
 San Antonio, TX 78230  
 (210)344-3330  
 Fax: (210)344-8151  
 E-mail: [mbussone@sbcglobal.net](mailto:mbussone@sbcglobal.net)  
 Website: <http://www.a-quadrant.com>  
 Michele Bussone

**Bastian Public Relations**  
 614 San Dizier  
 San Antonio, TX 78232  
 (210)404-1839  
 E-mail: [lisa@bastianpr.com](mailto:lisa@bastianpr.com)  
 Website: <http://www.bastianpr.com>  
 Lisa Bastian CBC

**Business Strategy Development Consultants**  
 PO Box 690365  
 San Antonio, TX 78269  
 (210)696-8000  
 Free: 800-927-BSDC  
 Fax: (210)696-8000

**Tom Welch, CPC**  
 6900 San Pedro Ave., Ste. 147  
 San Antonio, TX 78216-6207

(210)737-7022  
 Fax: (210)737-7022  
 E-mail: [bplan@iamerica.net](mailto:bplan@iamerica.net)  
 Website: <http://www.moneywords.com>

**Utah**

**Business Management Resource**  
 PO Box 521125  
 Salt Lake City, UT 84152-1125  
 (801)272-4668  
 Fax: (801)277-3290  
 E-mail: [pingfong@worldnet.att.net](mailto:pingfong@worldnet.att.net)

**Virginia**

**Tindell Associates**  
 209 Oxford Ave.  
 Alexandria, VA 22301  
 (703)683-0109  
 Fax: 703-783-0219  
 E-mail: [scott@tindell.net](mailto:scott@tindell.net)  
 Website: <http://www.tindell.net>  
 Scott Lockett, President

**Elliott B. Jaffa**  
 2530-B S Walter Reed Dr.  
 Arlington, VA 22206  
 (703)931-0040  
 E-mail: [thetrainingdoctor@excite.com](mailto:thetrainingdoctor@excite.com)  
 Website: <http://www.tregistry.com/jaffa.htm>

**Koach Enterprises - USA**  
 5529 N 18th St.  
 Arlington, VA 22205  
 (703)241-8361  
 Fax: (703)241-8623

**Federal Market Development**  
 5650 Chapel Run Ct.  
 Centreville, VA 20120-3601  
 (703)502-8930  
 Free: 800-821-5003  
 Fax: (703)502-8929

**Huff, Stuart & Carlton**  
 2107 Graves Mills Rd., Ste. C  
 Forest, VA 24551  
 (804)316-9356  
 Free: (888)316-9356  
 Fax: (804)316-9357  
 Website: <http://www.wealthmgt.net>

**AMX International Inc.**  
 1420 Spring Hill Rd. , Ste. 600  
 McLean, VA 22102-3006  
 (703)690-4100  
 Fax: (703)643-1279  
 E-mail: [amxmail@amxi.com](mailto:amxmail@amxi.com)  
 Website: <http://www.amxi.com>

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

**Charles Scott Pugh (Investor)**  
4101 Pittaway Dr.  
Richmond, VA 23235-1022  
(804)560-0979  
Fax: (804)560-4670

**John C. Randall and Associates Inc.**  
PO Box 15127  
Richmond, VA 23227  
(804)746-4450  
Fax: (804)730-8933  
E-mail: randalljcx@aol.com  
Website: <http://www.johnrandall.com>

**McLeod & Co.**  
410 1st St.  
Roanoke, VA 24011  
(540)342-6911  
Fax: (540)344-6367  
Website: <http://www.mcleodco.com/>

**Salzinger & Company Inc.**  
8000 Towers Crescent Dr., Ste. 1350  
Vienna, VA 22182  
(703)442-5200  
Fax: (703)442-5205  
E-mail: info@salzinger.com  
Website: <http://www.salzinger.com>

**The Small Business Counselor**  
12423 Hedges Run Dr., Ste. 153  
Woodbridge, VA 22192  
(703)490-6755  
Fax: (703)490-1356

### Washington

**Burlington Consultants**  
10900 NE 8th St., Ste. 900  
Bellevue, WA 98004  
(425)688-3060  
Fax: (425)454-4383  
E-mail: partners@burlington  
consultants.com  
Website: [http://www.burlington  
consultants.com](http://www.burlington<br/>consultants.com)

**Perry L. Smith Consulting**  
800 Bellevue Way NE, Ste. 400  
Bellevue, WA 98004-4208  
(425)462-2072  
Fax: (425)462-5638

**St. Charles Consulting Group**  
1420 NW Gilman Blvd.  
Issaquah, WA 98027  
(425)557-8708  
Fax: (425)557-8731  
E-mail: info@stcharlesconsulting.com  
Website: [http://www.stcharlescon  
sulting.com](http://www.stcharlescon<br/>sulting.com)

**Independent Automotive Training  
Services**  
PO Box 334  
Kirkland, WA 98083  
(425)822-5715  
E-mail: ltunney@autosvccon.com  
Website: <http://www.autosvccon.com>

**Kahle Associate Inc.**  
6203 204th Dr. NE  
Redmond, WA 98053  
(425)836-8763  
Fax: (425)868-3770  
E-mail: randykahle@kahleassociates.com  
Website: <http://www.kahleassociates.com>

**Dan Collin**  
3419 Wallingord Ave N, No. 2  
Seattle, WA 98103  
(206)634-9469  
E-mail: dc@dancollin.com  
Website: [\*\*ECG Management Consultants Inc.\*\*  
1111 3rd Ave., Ste. 2700  
Seattle, WA 98101-3201  
\(206\)689-2200  
Fax: \(206\)689-2209  
E-mail: ecg@ecgmc.com  
Website: <http://www.ecgmc.com>](http://members.home.net/</a><br/>dcollin/</p></div><div data-bbox=)

**Northwest Trade Adjustment  
Assistance Center**  
900 4th Ave., Ste. 2430  
Seattle, WA 98164-1001  
(206)622-2730  
Free: 800-667-8087  
Fax: (206)622-1105  
E-mail: matchingfunds@nwtaac.org  
Website: <http://www.taacenters.org>

**Business Planning Consultants**  
S 3510 Ridgeview Dr.  
Spokane, WA 99206  
(509)928-0332  
Fax: (509)921-0842  
E-mail: bpci@nextdim.com

### West Virginia

**Stanley & Associates Inc./  
BusinessandMarketingPlans.com**  
1687 Robert C. Byrd Dr.  
Beckley, WV 25801  
(304)252-0324  
Free: 888-752-6720  
Fax: (304)252-0470  
E-mail: cclay@charterinternet.com

Website: [http://www.Businessand  
MarketingPlans.com](http://www.Businessand<br/>MarketingPlans.com)  
Christopher Clay

### Wisconsin

**White & Associates Inc.**  
5349 Somerset Ln. S  
Greenfield, WI 53221  
(414)281-7373  
Fax: (414)281-7006  
E-mail: wnaconsult@aol.com

### Small business administration regional offices

*This section contains a listing of Small Business Administration offices arranged numerically by region. Service areas are provided. Contact the appropriate office for a referral to the nearest field office, or visit the Small Business Administration online at [www.sba.gov](http://www.sba.gov).*

#### Region 1

**U.S. Small Business Administration**  
Region I Office  
10 Causeway St., Ste. 812  
Boston, MA 02222-1093  
Phone: (617)565-8415  
Fax: (617)565-8420  
Serves Connecticut, Maine,  
Massachusetts, New Hampshire, Rhode  
Island, and Vermont.

#### Region 2

**U.S. Small Business Administration**  
Region II Office  
26 Federal Plaza, Ste. 3108  
New York, NY 10278  
Phone: (212)264-1450  
Fax: (212)264-0038  
Serves New Jersey, New York, Puerto  
Rico, and the Virgin Islands.

#### Region 3

**U.S. Small Business Administration**  
Region III Office  
Robert N C Nix Sr. Federal Building  
900 Market St., 5th Fl.  
Philadelphia, PA 19107  
(215)580-2807  
Serves Delaware, the District of  
Columbia, Maryland, Pennsylvania,  
Virginia, and West Virginia.

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

### Region 4

#### U.S. Small Business Administration

Region IV Office  
233 Peachtree St. NE  
Harris Tower 1800  
Atlanta, GA 30303  
Phone: (404)331-4999  
Fax: (404)331-2354  
Serves Alabama, Florida, Georgia,  
Kentucky, Mississippi, North  
Carolina, South Carolina, and  
Tennessee.

### Region 5

#### U.S. Small Business Administration

Region V Office  
500 W. Madison St.  
Citicorp Center, Ste. 1240  
Chicago, IL 60661-2511  
Phone: (312)353-0357  
Fax: (312)353-3426  
Serves Illinois, Indiana, Michigan,  
Minnesota, Ohio, and Wisconsin.

### Region 6

#### U.S. Small Business Administration

Region VI Office  
4300 Amon Carter Blvd., Ste. 108  
Fort Worth, TX 76155  
Phone: (817)684-5581  
Fax: (817)684-5588  
Serves Arkansas, Louisiana, New Mexico,  
Oklahoma, and Texas.

### Region 7

#### U.S. Small Business Administration

Region VII Office  
323 W. 8th St., Ste. 307  
Kansas City, MO 64105-1500  
Phone: (816)374-6380  
Fax: (816)374-6339  
Serves Iowa, Kansas, Missouri, and  
Nebraska.

### Region 8

#### U.S. Small Business Administration

Region VIII Office  
721 19th St., Ste. 400  
Denver, CO 80202  
Phone: (303)844-0500  
Fax: (303)844-0506  
Serves Colorado, Montana, North  
Dakota, South Dakota, Utah, and  
Wyoming.

### Region 9

#### U.S. Small Business Administration

Region IX Office  
330 N Brand Blvd., Ste. 1270  
Glendale, CA 91203-2304  
Phone: (818)552-3434  
Fax: (818)552-3440  
Serves American Samoa, Arizona,  
California, Guam, Hawaii, Nevada, and  
the Trust Territory of the Pacific  
Islands.

### Region 10

#### U.S. Small Business Administration

Region X Office  
2401 Fourth Ave., Ste. 400  
Seattle, WA 98121  
Phone: (206)553-5676  
Fax: (206)553-4155  
Serves Alaska, Idaho, Oregon, and  
Washington.

### Small business development centers

*This section contains a listing of all Small Business Development Centers, organized alphabetically by state/U.S. territory, then by city, then by agency name.*

### Alabama

#### Alabama SBDC

#### UNIVERSITY OF ALABAMA

2800 Milan Court Suite 124  
Birmingham, AL 35211-6908  
Phone: 205-943-6750  
Fax: 205-943-6752  
E-Mail: wcampbell@provost.uab.edu  
Website: <http://www.asbdc.org>  
Mr. William Campbell Jr, State Director

### Alaska

#### Alaska SBDC

#### UNIVERSITY OF ALASKA - ANCHORAGE

430 West Seventh Avenue, Suite 110  
Anchorage, AK 99501  
Phone: 907-274-7232  
Fax: 907-274-9524  
E-Mail: anerw@uua.alaska.edu  
Website: <http://www.aksbdc.org>  
Ms. Jean R. Wall, State Director

### American Samoa

#### American Samoa SBDC

AMERICAN SAMOA COMMUNITY COLLEGE  
P.O. Box 2609  
Pago Pago, American Samoa 96799  
Phone: 011-684-699-4830  
Fax: 011-684-699-6132  
E-Mail: htalex@att.net  
Mr. Herbert Thweatt, Director

### Arizona

#### Arizona SBDC

MARICOPA COUNTY COMMUNITY COLLEGE  
2411 West 14th Street, Suite 132  
Tempe, AZ 85281  
Phone: 480-731-8720  
Fax: 480-731-8729  
E-Mail: mike.york@domail.maricopa.edu  
Website: <http://www.dist.maricopa.edu.sbd>  
Mr. Michael York, State Director

### Arkansas

#### Arkansas SBDC

UNIVERSITY OF ARKANSAS  
2801 South University Avenue  
Little Rock, AR 72204  
Phone: 501-324-9043  
Fax: 501-324-9049  
E-Mail: jmroderick@ualr.edu  
Website: <http://asbdc.ualr.edu>  
Ms. Janet M. Roderick, State Director

### California

#### California - San Francisco SBDC

NORTHERN CALIFORNIA SBDC LEAD CENTER  
HUMBOLDT STATE UNIVERSITY  
Office of Economic Development  
1 Harpst Street 2006A, Siemens Hall  
Arcata, CA, 95521  
Phone: 707-826-3922  
Fax: 707-826-3206

E-Mail: gainer@humboldt.edu  
Ms. Margaret A. Gainer, Regional Director

#### California - Sacramento SBDC

CALIFORNIA STATE UNIVERSITY - CHICO  
Chico, CA 95929-0765  
Phone: 530-898-4598  
Fax: 530-898-4734

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

E-Mail: [dripke@csuchico.edu](mailto:dripke@csuchico.edu)  
Website: <http://gsbdc.csuchico.edu>  
Mr. Dan Ripke, Interim Regional Director

**California - San Diego SBDC**  
**SOUTHWESTERN COMMUNITY COLLEGE DISTRICT**  
900 Otey Lakes Road  
Chula Vista, CA 91910  
Phone: 619-482-6388  
Fax: 619-482-6402  
E-Mail: [dtrujillo@swc.cc.ca.us](mailto:dtrujillo@swc.cc.ca.us)  
Website: <http://www.sbditc.org>  
Ms. Debbie P. Trujillo, Regional Director

**California - Fresno SBDC**  
**UC Merced Lead Center**  
**UNIVERSITY OF CALIFORNIA - MERCED**  
550 East Shaw, Suite 105A  
Fresno, CA 93710  
Phone: 559-241-6590  
Fax: 559-241-7422  
E-Mail: [crosander@ucmerced.edu](mailto:crosander@ucmerced.edu)  
Website: <http://sbdc.ucmerced.edu>  
Mr. Chris Rosander, State Director

**California - Santa Ana SBDC**  
**Tri-County Lead SBDC**  
**CALIFORNIA STATE UNIVERSITY - FULLERTON**  
800 North State College Boulevard, LH640  
Fullerton, CA 92834  
Phone: 714-278-2719  
Fax: 714-278-7858  
E-Mail: [vpham@fullerton.edu](mailto:vpham@fullerton.edu)  
Website: <http://www.leadsbdc.org>  
Ms. Vi Pham, Lead Center Director

**California - Los Angeles Region SBDC**  
**LONG BEACH COMMUNITY COLLEGE DISTRICT**  
3950 Paramount Boulevard, Ste 101  
Lakewood, CA 90712  
Phone: 562-938-5004  
Fax: 562-938-5030  
E-Mail: [ssloan@lbcc.edu](mailto:ssloan@lbcc.edu)  
Ms. Sheneui Sloan, Interim Lead Center Director

### Colorado

**Colorado SBDC**  
**OFFICE OF ECONOMIC DEVELOPMENT**  
1625 Broadway, Suite 170  
Denver, CO 80202  
Phone: 303-892-3864  
Fax: 303-892-3848  
E-Mail: [Kelly.Manning@state.co.us](mailto:Kelly.Manning@state.co.us)

Website: <http://www.state.co.us/oed/sbdc>  
Ms. Kelly Manning, State Director

### Connecticut

**Connecticut SBDC**  
**UNIVERSITY OF CONNECTICUT**  
1376 Storrs Road, Unit 4094  
Storrs, CT 06269-1094  
Phone: 860-870-6370  
Fax: 860-870-6374  
E-Mail: [richard.cheney@uconn.edu](mailto:richard.cheney@uconn.edu)  
Website: <http://www.sbdc.uconn.edu>  
Mr. Richard Cheney, Interim State Director

### Delaware

**Delaware SBDC**  
**DELAWARE TECHNOLOGY PARK**  
1 Innovation Way, Suite 301  
Newark, DE 19711  
Phone: 302-831-2747  
Fax: 302-831-1423  
E-Mail: [Clinton.tymes@mvs.udel.edu](mailto:Clinton.tymes@mvs.udel.edu)  
Website: <http://www.delawaresbdc.org>  
Mr. Clinton Tymes, State Director

### District of Columbia

**District of Columbia SBDC**  
**HOWARD UNIVERSITY**  
2600 6th Street, NW Room 128  
Washington, DC 20059  
Phone: 202-806-1550  
Fax: 202-806-1777  
E-Mail: [hturner@howard.edu](mailto:hturner@howard.edu)  
Website: <http://www.dcsbdc.com>  
Mr. Henry Turner, Executive Director

### Florida

**Florida SBDC**  
**UNIVERSITY OF WEST FLORIDA**  
401 East Chase Street, Suite 100  
Pensacola, FL 32502  
Phone: 850-473-7800  
Fax: 850-473-7813  
E-Mail: [jcartwri@uwf.edu](mailto:jcartwri@uwf.edu)  
Website: <http://www.floridasbdc.com>  
Mr. Jerry Cartwright, State Director

### Georgia

**Georgia SBDC**  
**UNIVERSITY OF GEORGIA**  
1180 East Broad Street  
Athens, GA 30602  
Phone: 706-542-6762  
Fax: 706-542-6776  
E-Mail: [aadams@sbdc.uga.edu](mailto:aadams@sbdc.uga.edu)

Website: <http://www.sbdc.uga.edu>  
Mr. Allan Adams, Interim State Director

### Guam

**Guam Small Business Development Center**  
**UNIVERSITY OF GUAM**  
Pacific Islands SBDC  
P.O. Box 5014 - U.O.G. Station  
Mangilao, GU 96923  
Phone: 671-735-2590  
Fax: 671-734-2002  
E-mail: [casey@pacificsbdc.com](mailto:casey@pacificsbdc.com)  
Website: <http://www.uog.edu/sbdc>  
Mr. Casey Jeszenka, Director

### Hawaii

**Hawaii SBDC**  
**UNIVERSITY OF HAWAII - HILO**  
308 Kamehameha Avenue, Suite 201  
Hilo, HI 96720  
Phone: 808-974-7515  
Fax: 808-974-7683  
E-Mail: [darrylm@interpac.net](mailto:darrylm@interpac.net)  
Website: <http://www.hawaii-sbdc.org>  
Mr. Darryl Mleynek, State Director

### Idaho

**Idaho SBDC**  
**BOISE STATE UNIVERSITY**  
1910 University Drive  
Boise, ID 83725  
Phone: 208-426-3799  
Fax: 208-426-3877  
E-mail: [jhogge@boisestate.edu](mailto:jhogge@boisestate.edu)  
Website: <http://www.idahosbdc.org>  
Mr. Jim Hogge, State Director

### Illinois

**Illinois SBDC**  
**DEPARTMENT OF COMMERCE AND ECONOMIC OPPORTUNITY**  
620 E. Adams, S-4  
Springfield, IL 62701  
Phone: 217-524-5700  
Fax: 217-524-0171  
E-mail: [mpatrilli@ildceo.net](mailto:mpatrilli@ildceo.net)  
Website: <http://www.ilsbdc.biz>  
Mr. Mark Petrilli, State Director

### Indiana

**Indiana SBDC**  
**INDIANA ECONOMIC DEVELOPMENT CORPORATION**  
One North Capitol, Suite 900  
Indianapolis, IN 46204

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

Phone: 317-234-8872  
 Fax: 317-232-8874  
 E-mail: dtrocha@isbdc.org  
 Website: <http://www.isbdc.org>  
 Ms. Debbie Bishop Trocha, State Director

### Iowa

**Iowa SBDC**  
**IOWA STATE UNIVERSITY**  
 340 Gerdin Business Bldg.  
 Ames, IA 50011-1350  
 Phone: 515-294-2037  
 Fax: 515-294-6522  
 E-mail: [jonryan@iastate.edu](mailto:jonryan@iastate.edu)  
 Website: <http://www.iabusnet.org>  
 Mr. Jon Ryan, State Director

### Kansas

**Kansas SBDC**  
**FORT HAYS STATE UNIVERSITY**  
 214 SW Sixth Street, Suite 301  
 Topeka, KS 66603  
 Phone: 785-296-6514  
 Fax: 785-291-3261  
 E-mail: [ksbdc.wkearns@fhsu.edu](mailto:ksbdc.wkearns@fhsu.edu)  
 Website: <http://www.fhsu.edu/ksbdc>  
 Mr. Wally Kearns, State Director

### Kentucky

**Kentucky SBDC**  
**UNIVERSITY OF KENTUCKY**  
 225 Gatton College of Business Economics Building  
 Lexington, KY 40506-0034  
 Phone: 859-257-7668  
 Fax: 859-323-1907  
 E-mail: [lrnaug0@pop.uky.edu](mailto:lrnaug0@pop.uky.edu)  
 Website: <http://www.ksbdc.org>  
 Ms. Becky Naugle, State Director

### Louisiana

**Louisiana SBDC**  
**UNIVERSITY OF LOUISIANA - MONROE**  
**College of Business Administration**  
 700 University Avenue  
 Monroe, LA 71209  
 Phone: 318-342-5506  
 Fax: 318-342-5510  
 E-mail: [wilkerson@ulm.edu](mailto:wilkerson@ulm.edu)  
 Website: <http://www.lsbdc.org>  
 Ms. Mary Lynn Wilkerson, State Director

### Maine

**Maine SBDC**  
**UNIVERSITY OF SOUTHERN MAINE**  
 96 Falmouth Street P.O. Box 9300  
 Portland, ME 04103  
 Phone: 207-780-4420  
 Fax: 207-780-4810  
 E-mail: [jrmassaua@maine.edu](mailto:jrmassaua@maine.edu)  
 Website: <http://www.mainesbdc.org>  
 Mr. John Massaua, State Director

### Maryland

**Maryland SBDC**  
**UNIVERSITY OF MARYLAND**  
 7100 Baltimore Avenue, Suite 401  
 College Park, MD 20742  
 Phone: 301-403-8300  
 Fax: 301-403-8303  
 E-mail: [rsprow@mdsbdc.umd.edu](mailto:rsprow@mdsbdc.umd.edu)  
 Website: <http://www.mdsbdc.umd.edu>  
 Ms. Renee Sprow, State Director

### Massachusetts

**Massachusetts SBDC**  
**UNIVERSITY OF MASSACHUSETTS**  
 School of Management, Room 205  
 Amherst, MA 01003-4935  
 Phone: 413-545-6301  
 Fax: 413-545-1273  
 E-mail: [gep@msbdc.umass.edu](mailto:gep@msbdc.umass.edu)  
 Website: <http://msbdc.som.umass.edu>  
 Ms. Georgianna Parkin, State Director

### Michigan

**Michigan SBTDC**  
**GRAND VALLEY STATE UNIVERSITY**  
 510 West Fulton Avenue  
 Grand Rapids, MI 49504  
 Phone: 616-331-7485  
 Fax: 616-331-7389  
 E-mail: [lopuckic@gvsu.edu](mailto:lopuckic@gvsu.edu)  
 Website: <http://www.misbtac.org>  
 Ms. Carol Lopucki, State Director

### Minnesota

**Minnesota SBDC**  
**MINNESOTA SMALL BUSINESS DEVELOPMENT CENTER**  
 1st National Bank Building  
 332 Minnesota Street, Suite E200  
 St. Paul, MN 55101-1351  
 Phone: 651-297-5773  
 Fax: 651-296-5287

E-mail: [michael.myhre@state.mn.us](mailto:michael.myhre@state.mn.us)  
 Website: <http://www.mnsbdc.com>  
 Mr. Michael Myhre, State Director

### Mississippi

**Mississippi SBDC**  
**UNIVERSITY OF MISSISSIPPI**  
 B-19 Jeanette Phillips Drive  
 P.O. Box 1848  
 University, MS 38677  
 Phone: 662-915-5001  
 Fax: 662-915-5650  
 E-mail: [wgurley@olemiss.edu](mailto:wgurley@olemiss.edu)  
 Website: <http://www.olemiss.edu/depts/mssbdc>  
 Mr. Doug Gurley, Jr., State Director

### Missouri

**Missouri SBDC**  
**UNIVERSITY OF MISSOURI**  
 1205 University Avenue, Suite 300  
 Columbia, MO 65211  
 Phone: 573-882-1348  
 Fax: 573-884-4297  
 E-mail: [summersm@missouri.edu](mailto:summersm@missouri.edu)  
 Website: <http://www.mo-sbdc.org/index.shtml>  
 Mr. Max Summers, State Director

### Montana

**Montana SBDC**  
**DEPARTMENT OF COMMERCE**  
 301 South Park Avenue, Room 114 / P.O. Box 200505  
 Helena, MT 59620  
 Phone: 406-841-2746  
 Fax: 406-444-1872  
 E-mail: [adesch@state.mt.us](mailto:adesch@state.mt.us)  
 Website: [http://commerce.state.mt.us/brd/BRD\\_SBDC.html](http://commerce.state.mt.us/brd/BRD_SBDC.html)  
 Ms. Ann Desch, State Director

### Nebraska

**Nebraska SBDC**  
**UNIVERSITY OF NEBRASKA - OMAHA**  
 60th & Dodge Street, CBA Room 407  
 Omaha, NE 68182  
 Phone: 402-554-2521  
 Fax: 402-554-3473  
 E-mail: [rbernier@unomaha.edu](mailto:rbernier@unomaha.edu)  
 Website: <http://nbdc.unomaha.edu>  
 Mr. Robert Bernier, State Director

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

### Nevada

**Nevada SBDC**  
**UNIVERSITY OF NEVADA - RENO**  
Reno College of Business  
Administration, Room 411  
Reno, NV 89557-0100  
Phone: 775-784-1717  
Fax: 775-784-4337  
E-mail: males@unr.edu  
Website: <http://www.nsbdc.org>  
Mr. Sam Males, State Director

### New Hampshire

**New Hampshire SBDC**  
**UNIVERSITY OF NEW HAMPSHIRE**  
108 McConnell Hall  
Durham, NH 03824-3593  
Phone: 603-862-4879  
Fax: 603-862-4876  
E-mail: Mary.Collins@unh.edu  
Website: <http://www.nhsbdc.org>  
Ms. Mary Collins, State Director

### New Jersey

**New Jersey SBDC**  
**RUTGERS UNIVERSITY**  
49 Bleeker Street  
Newark, NJ 07102-1993  
Phone: 973-353-5950  
Fax: 973-353-1110  
E-mail: bhopper@njsbdc.com  
Website: <http://www.njsbdc.com/home>  
Ms. Brenda Hopper, State Director

### New Mexico

**New Mexico SBDC**  
**SANTA FE COMMUNITY COLLEGE**  
6401 Richards Avenue  
Santa Fe, NM 87505  
Phone: 505-428-1362  
Fax: 505-471-9469  
E-mail: rmiller@santa-fe.cc.nm.us  
Website: <http://www.nmsbdc.org>  
Mr. Roy Miller, State Director

### New York

**New York SBDC**  
**STATE UNIVERSITY OF NEW YORK**  
SUNY Plaza, S-523  
Albany, NY 12246  
Phone: 518-443-5398  
Fax: 518-443-5275  
E-mail: j.king@nyssbdc.org  
Website: <http://www.nyssbdc.org>  
Mr. Jim King, State Director

### North Carolina

**North Carolina SBDTC**  
**UNIVERSITY OF NORTH CAROLINA**  
5 West Hargett Street, Suite 600  
Raleigh, NC 27601  
Phone: 919-715-7272  
Fax: 919-715-7777  
E-mail: sdaugherty@sbtdc.org  
Website: <http://www.sbtdc.org>  
Mr. Scott Daugherty, State Director

### North Dakota

**North Dakota SBDC**  
**UNIVERSITY OF NORTH DAKOTA**  
1600 E. Century Avenue, Suite 2  
Bismarck, ND 58503  
Phone: 701-328-5375  
Fax: 701-328-5320  
E-mail: christine.martin@und.nodak.edu  
Website: <http://www.ndsbdc.org>  
Ms. Christine Martin-Goldman, State Director

### Ohio

**Ohio SBDC**  
**OHIO DEPARTMENT OF DEVELOPMENT**  
77 South High Street  
Columbus, OH 43216  
Phone: 614-466-5102  
Fax: 614-466-0829  
E-mail: mabraham@odod.state.oh.us  
Website: <http://www.ohiosbdc.org>  
Ms. Michele Abraham, State Director

### Oklahoma

**Oklahoma SBDC**  
**SOUTHEAST OKLAHOMA STATE UNIVERSITY**  
517 University, Box 2584, Station A  
Durant, OK 74701  
Phone: 580-745-7577  
Fax: 580-745-7471  
E-mail: gpennington@sosu.edu  
Website: <http://www.osbdc.org>  
Mr. Grady Pennington, State Director

### Oregon

**Oregon SBDC**  
**LANE COMMUNITY COLLEGE**  
99 West Tenth Avenue, Suite 390  
Eugene, OR 97401-3021  
Phone: 541-463-5250  
Fax: 541-345-6006  
E-mail: carterb@lanecc.edu

Website: <http://www.bizcenter.org>  
Mr. William Carter, State Director

### Pennsylvania

**Pennsylvania SBDC**  
**UNIVERSITY OF PENNSYLVANIA**  
**The Wharton School**  
3733 Spruce Street  
Philadelphia, PA 19104-6374  
Phone: 215-898-1219  
Fax: 215-573-2135  
E-mail: ghiggins@wharton.upenn.edu  
Website: <http://pasbdc.org>  
Mr. Gregory Higgins, State Director

### Puerto Rico

**Puerto Rico SBDC**  
**INTER-AMERICAN UNIVERSITY OF PUERTO RICO**  
416 Ponce de Leon Avenue, Union Plaza,  
Seventh Floor  
Hato Rey, PR 00918  
Phone: 787-763-6811  
Fax: 787-763-4629  
E-mail: cmarti@prsbdc.org  
Website: <http://www.prsbdc.org>  
Ms. Carmen Marti, Executive Director

### Rhode Island

**Rhode Island SBDC**  
**BRYANT UNIVERSITY**  
1150 Douglas Pike  
Smithfield, RI 02917  
Phone: 401-232-6923  
Fax: 401-232-6933  
E-mail: adawson@bryant.edu  
Website: <http://www.risbdc.org>  
Ms. Diane Fournaris, Interim State Director

### South Carolina

**South Carolina SBDC**  
**UNIVERSITY OF SOUTH CAROLINA**  
**College of Business Administration**  
1710 College Street  
Columbia, SC 29208  
Phone: 803-777-4907  
Fax: 803-777-4403  
E-mail: lenti@moore.sc.edu  
Website: <http://scsbdc.moore.sc.edu>  
Mr. John Lenti, State Director

### South Dakota

**South Dakota SBDC**  
**UNIVERSITY OF SOUTH DAKOTA**  
414 East Clark Street, Patterson Hall  
Vermillion, SD 57069

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

Phone: 605-677-6256  
 Fax: 605-677-5427  
 E-mail: jshemmin@usd.edu  
 Website: <http://www.sdsbdc.org>  
 Mr. John S. Hemmingstad, State Director

### Tennessee

**Tennessee SBDC**  
**TENNESSEE BOARD OF REGENTS**  
 1415 Murfressboro Road, Suite 540  
 Nashville, TN 37217-2833  
 Phone: 615-898-2745  
 Fax: 615-893-7089  
 E-mail: pgeho@mail.tsbd.org  
 Website: <http://www.tsbd.org>  
 Mr. Patrick Geho, State Director

### Texas

**Texas-North SBDC**  
**DALLAS COUNTY COMMUNITY COLLEGE**  
 1402 Corinth Street  
 Dallas, TX 75215  
 Phone: 214-860-5835  
 Fax: 214-860-5813  
 E-mail: emk9402@dccc.edu  
 Website: <http://www.ntsbdc.org>  
 Ms. Liz Klimback, Region Director

**Texas-Houston SBDC**  
**UNIVERSITY OF HOUSTON**  
 2302 Fannin, Suite 200  
 Houston, TX 77002  
 Phone: 713-752-8425  
 Fax: 713-756-1500  
 E-mail: fyoung@uh.edu  
 Website: <http://sbdcnetwork.uh.edu>  
 Mr. Mike Young, Executive Director

**Texas-NW SBDC**  
**TEXAS TECH UNIVERSITY**  
 2579 South Loop 289, Suite 114  
 Lubbock, TX 79423  
 Phone: 806-745-3973  
 Fax: 806-745-6207  
 E-mail: c.bean@nwtsbdc.org  
 Website: <http://www.nwtsbdc.org>  
 Mr. Craig Bean, Executive Director

**Texas-South-West Texas Border Region SBDC**  
**UNIVERSITY OF TEXAS - SAN ANTONIO**  
 501 West Durango Boulevard  
 San Antonio, TX 78207-4415  
 Phone: 210-458-2742  
 Fax: 210-458-2464

E-mail: albert.salgado@utsa.edu  
 Website: <http://www.iedtexas.org>  
 Mr. Alberto Salgado, Region Director

### Utah

**Utah SBDC**  
**SALT LAKE COMMUNITY COLLEGE**  
 9750 South 300 West  
 Sandy, UT 84070  
 Phone: 801-957-3493  
 Fax: 801-957-3488  
 E-mail: Greg.Panichello@slcc.edu  
 Website: <http://www.slcc.edu/sbdc>  
 Mr. Greg Panichello, State Director

### Vermont

**Vermont SBDC**  
**VERMONT TECHNICAL COLLEGE**  
 PO Box 188, 1 Main Street  
 Randolph Center, VT 05061-0188  
 Phone: 802-728-9101  
 Fax: 802-728-3026  
 E-mail: lquillen@vtc.edu  
 Website: <http://www.vtsbdc.org>  
 Ms. Lenae Quillen-Blume, State Director

### Virgin Islands

**Virgin Islands SBDC**  
**UNIVERSITY OF THE VIRGIN ISLANDS**  
 8000 Nisky Center, Suite 720  
 St. Thomas, VI 00802-5804  
 Phone: 340-776-3206  
 Fax: 340-775-3756  
 E-mail: wbush@webmail.uvi.edu  
 Website: <http://rps.uvi.edu/SBDC>  
 Mr. Warren Bush, State Director

### Virginia

**Virginia SBDC**  
**GEORGE MASON UNIVERSITY**  
 4031 University Drive, Suite 200  
 Fairfax, VA 22030-3409  
 Phone: 703-277-7727  
 Fax: 703-352-8515  
 E-mail: jkeenan@gmu.edu  
 Website: <http://www.virginiabdc.org>  
 Ms. Jody Keenan, Director

### Washington

**Washington SBDC**  
**WASHINGTON STATE UNIVERSITY**  
 534 E. Trent Avenue  
 P.O. Box 1495  
 Spokane, WA 99210-1495

Phone: 509-358-7765  
 Fax: 509-358-7764  
 E-mail: barogers@wsu.edu  
 Website: <http://www.wsbd.org>  
 Mr. Brett Rogers, State Director

### West Virginia

**West Virginia SBDC**  
**WEST VIRGINIA DEVELOPMENT OFFICE**  
 Capital Complex, Building 6, Room 652  
 Charleston, WV 25301  
 Phone: 304-558-2960  
 Fax: 304-558-0127  
 E-mail: csalyer@wvbd.org  
 Website: <http://www.wvbd.org>  
 Mr. Conley Salyor, State Director

### Wisconsin

**Wisconsin SBDC**  
**UNIVERSITY OF WISCONSIN**  
 432 North Lake Street, Room 423  
 Madison, WI 53706  
 Phone: 608-263-7794  
 Fax: 608-263-7830  
 E-mail: erica.kauten@uwex.edu  
 Website: <http://www.wisconsinsbdc.org>  
 Ms. Erica Kauten, State Director

### Wyoming

**Wyoming SBDC**  
**UNIVERSITY OF WYOMING**  
 P.O. Box 3922  
 Laramie, WY 82071-3922  
 Phone: 307-766-3505  
 Fax: 307-766-3406  
 E-mail: DDW@uwyo.edu  
 Website: <http://www.uwyo.edu/sbdc>  
 Ms. Debbie Popp, Acting State Director

### Service corps of retired executives (score) offices

*This section contains a listing of all SCORE offices organized alphabetically by state/U.S. territory, then by city, then by agency name.*

### Alabama

**SCORE Office (Northeast Alabama)**  
 1330 Quintard Ave.  
 Anniston, AL 36202  
 (256)237-3536

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

**SCORE Office (North Alabama)**  
901 South 15th St, Rm. 201  
Birmingham, AL 35294-2060  
(205)934-6868  
Fax: (205)934-0538

**SCORE Office (Baldwin County)**  
29750 Larry Dee Cawyer Dr.  
Daphne, AL 36526  
(334)928-5838

**SCORE Office (Shoals)**  
612 S. Court  
Florence, AL 35630  
(256)764-4661  
Fax: (256)766-9017  
E-mail: shoals@shoalschamber.com

**SCORE Office (Mobile)**  
600 S Court St.  
Mobile, AL 36104  
(334)240-6868  
Fax: (334)240-6869

**SCORE Office (Alabama Capitol City)**  
600 S. Court St.  
Montgomery, AL 36104  
(334)240-6868  
Fax: (334)240-6869

**SCORE Office (East Alabama)**  
601 Ave. A  
Opelika, AL 36801  
(334)745-4861  
E-mail: score636@hotmail.com  
Website: <http://www.angelfire.com/sc/score636/>

**SCORE Office (Tuscaloosa)**  
2200 University Blvd.  
Tuscaloosa, AL 35402  
(205)758-7588

### Alaska

**SCORE Office (Anchorage)**  
510 L St., Ste. 310  
Anchorage, AK 99501  
(907)271-4022  
Fax: (907)271-4545

### Arizona

**SCORE Office (Lake Havasu)**  
10 S. Acoma Blvd.  
Lake Havasu City, AZ 86403  
(520)453-5951  
E-mail: SCORE@ctaz.com  
Website: [http://www.scorearizona.org/lake\\_havasu/](http://www.scorearizona.org/lake_havasu/)

**SCORE Office (East Valley)**  
Federal Bldg., Rm. 104  
26 N. MacDonald St.  
Mesa, AZ 85201  
(602)379-3100  
Fax: (602)379-3143  
E-mail: 402@aol.com  
Website: <http://www.scorearizona.org/mesa/>

**SCORE Office (Phoenix)**  
2828 N. Central Ave., Ste. 800  
Central & One Thomas  
Phoenix, AZ 85004  
(602)640-2329  
Fax: (602)640-2360  
E-mail: e-mail@SCORE-phoenix.org  
Website: <http://www.score-phoenix.org/>

**SCORE Office (Prescott Arizona)**  
1228 Willow Creek Rd., Ste. 2  
Prescott, AZ 86301  
(520)778-7438  
Fax: (520)778-0812  
E-mail: score@northlink.com  
Website: <http://www.scorearizona.org/prescott/>

**SCORE Office (Tucson)**  
110 E. Pennington St.  
Tucson, AZ 85702  
(520)670-5008  
Fax: (520)670-5011  
E-mail: score@azstarnet.com  
Website: <http://www.scorearizona.org/tucson/>

**SCORE Office (Yuma)**  
281 W. 24th St., Ste. 116  
Yuma, AZ 85364  
(520)314-0480  
E-mail: score@C2i2.com  
Website: <http://www.scorearizona.org/yuma>

### Arkansas

**SCORE Office (South Central)**  
201 N. Jackson Ave.  
El Dorado, AR 71730-5803  
(870)863-6113  
Fax: (870)863-6115

**SCORE Office (Ozark)**  
Fayetteville, AR 72701  
(501)442-7619

**SCORE Office (Northwest Arkansas)**  
Glenn Haven Dr., No. 4  
Ft. Smith, AR 72901  
(501)783-3556

**SCORE Office (Garland County)**  
Grand & Ouachita  
PO Box 6012  
Hot Springs Village, AR 71902  
(501)321-1700

**SCORE Office (Little Rock)**  
2120 Riverfront Dr., Rm. 100  
Little Rock, AR 72202-1747  
(501)324-5893  
Fax: (501)324-5199

**SCORE Office (Southeast Arkansas)**  
121 W. 6th  
Pine Bluff, AR 71601  
(870)535-7189  
Fax: (870)535-1643

### California

**SCORE Office (Golden Empire)**  
1706 Chester Ave., No. 200  
Bakersfield, CA 93301  
(805)322-5881  
Fax: (805)322-5663

**SCORE Office (Greater Chico Area)**  
1324 Mangrove St., Ste. 114  
Chico, CA 95926  
(916)342-8932  
Fax: (916)342-8932

**SCORE Office (Concord)**  
2151-A Salvio St., Ste. B  
Concord, CA 94520  
(510)685-1181  
Fax: (510)685-5623

**SCORE Office (Covina)**  
935 W. Badillo St.  
Covina, CA 91723  
(818)967-4191  
Fax: (818)966-9660

**SCORE Office (Rancho Cucamonga)**  
8280 Utica, Ste. 160  
Cucamonga, CA 91730  
(909)987-1012  
Fax: (909)987-5917

**SCORE Office (Culver City)**  
PO Box 707  
Culver City, CA 90232-0707  
(310)287-3850  
Fax: (310)287-1350

**SCORE Office (Danville)**  
380 Diablo Rd., Ste. 103  
Danville, CA 94526  
(510)837-4400

## ORGANIZATIONS, AGENCIES, &amp; CONSULTANTS

<b>SCORE Office (Downey)</b> 11131 Brookshire Ave. Downey, CA 90241 (310)923-2191 Fax: (310)864-0461	(818)552-3206 Fax: (818)552-3323	Inglewood, CA 90301 (818)552-3206
<b>SCORE Office (El Cajon)</b> 109 Rea Ave. El Cajon, CA 92020 (619)444-1327 Fax: (619)440-6164	<b>SCORE Office (Los Angeles)</b> 330 N. Brand Blvd., Ste. 190 Glendale, CA 91203-2304 (818)552-3206 Fax: (818)552-3323	<b>SCORE Office (La Puente)</b> 218 N. Grendanda St. D. La Puente, CA 91744 (818)330-3216 Fax: (818)330-9524
<b>SCORE Office (El Centro)</b> 1100 Main St. El Centro, CA 92243 (619)352-3681 Fax: (619)352-3246	<b>SCORE Office (Glendora)</b> 131 E. Foothill Blvd. Glendora, CA 91740 (818)963-4128 Fax: (818)914-4822	<b>SCORE Office (La Verne)</b> 2078 Bonita Ave. La Verne, CA 91750 (909)593-5265 Fax: (714)929-8475
<b>SCORE Office (Escondido)</b> 720 N. Broadway Escondido, CA 92025 (619)745-2125 Fax: (619)745-1183	<b>SCORE Office (Grover Beach)</b> 177 S. 8th St. Grover Beach, CA 93433 (805)489-9091 Fax: (805)489-9091	<b>SCORE Office (Lake Elsinore)</b> 132 W. Graham Ave. Lake Elsinore, CA 92530 (909)674-2577
<b>SCORE Office (Fairfield)</b> 1111 Webster St. Fairfield, CA 94533 (707)425-4625 Fax: (707)425-0826	<b>SCORE Office (Hawthorne)</b> 12477 Hawthorne Blvd. Hawthorne, CA 90250 (310)676-1163 Fax: (310)676-7661	<b>SCORE Office (Lakeport)</b> PO Box 295 Lakeport, CA 95453 (707)263-5092
<b>SCORE Office (Fontana)</b> 17009 Valley Blvd., Ste. B Fontana, CA 92335 (909)822-4433 Fax: (909)822-6238	<b>SCORE Office (Hayward)</b> 22300 Foothill Blvd., Ste. 303 Hayward, CA 94541 (510)537-2424	<b>SCORE Office (Lakewood)</b> 5445 E. Del Amo Blvd., Ste. 2 Lakewood, CA 90714 (213)920-7737
<b>SCORE Office (Foster City)</b> 1125 E. Hillsdale Blvd. Foster City, CA 94404 (415)573-7600 Fax: (415)573-5201	<b>SCORE Office (Hemet)</b> 1700 E. Florida Ave. Hemet, CA 92544-4679 (909)652-4390 Fax: (909)929-8543	<b>SCORE Office (Long Beach)</b> 1 World Trade Center Long Beach, CA 90831
<b>SCORE Office (Fremont)</b> 2201 Walnut Ave., Ste. 110 Fremont, CA 94538 (510)795-2244 Fax: (510)795-2240	<b>SCORE Office (Hesperia)</b> 16367 Main St. PO Box 403656 Hesperia, CA 92340 (619)244-2135	<b>SCORE Office (Los Alamitos)</b> 901 W. Civic Center Dr., Ste. 160 Los Alamitos, CA 90720
<b>SCORE Office (Central California)</b> 2719 N. Air Fresno Dr., Ste. 200 Fresno, CA 93727-1547 (559)487-5605 Fax: (559)487-5636	<b>SCORE Office (Hollister)</b> 321 San Felipe Rd., No. 11 Hollister, CA 95023	<b>SCORE Office (Los Altos)</b> 321 University Ave. Los Altos, CA 94022 (415)948-1455
<b>SCORE Office (Gardena)</b> 1204 W. Gardena Blvd. Gardena, CA 90247 (310)532-9905 Fax: (310)515-4893	<b>SCORE Office (Hollywood)</b> 7018 Hollywood Blvd. Hollywood, CA 90028 (213)469-8311 Fax: (213)469-2805	<b>SCORE Office (Manhattan Beach)</b> PO Box 3007 Manhattan Beach, CA 90266 (310)545-5313 Fax: (310)545-7203
<b>SCORE Office (Lompoc)</b> 330 N. Brand Blvd., Ste. 190 Glendale, CA 91203-2304	<b>SCORE Office (Indio)</b> 82503 Hwy. 111 PO Drawer TTT Indio, CA 92202 (619)347-0676	<b>SCORE Office (Merced)</b> 1632 N. St. Merced, CA 95340 (209)725-3800 Fax: (209)383-4959
	<b>SCORE Office (Inglewood)</b> 330 Queen St.	<b>SCORE Office (Milpitas)</b> 75 S. Milpitas Blvd., Ste. 205 Milpitas, CA 95035 (408)262-2613 Fax: (408)262-2823

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

<b>SCORE Office (Yosemite)</b> 1012 11th St., Ste. 300 Modesto, CA 95354 (209)521-9333	(510)273-6611 Fax: (510)273-6015 E-mail: <a href="mailto:webmaster@eastbayscore.org">webmaster@eastbayscore.org</a> Website: <a href="http://www.eastbayscore.org">http://www.eastbayscore.org</a>	<b>SCORE Office (Petaluma)</b> 799 Baywood Dr., Ste. 3 Petaluma, CA 94954 (707)762-2785 Fax: (707)762-4721
<b>SCORE Office (Montclair)</b> 5220 Benito Ave. Montclair, CA 91763	<b>SCORE Office (Oceanside)</b> 928 N. Coast Hwy. Oceanside, CA 92054 (619)722-1534	<b>SCORE Office (Pico Rivera)</b> 9122 E. Washington Blvd. Pico Rivera, CA 90660
<b>SCORE Office (Monterey Bay)</b> 380 Alvarado St. PO Box 1770 Monterey, CA 93940-1770 (408)649-1770	<b>SCORE Office (Ontario)</b> 121 West B. St. Ontario, CA 91762 Fax: (714)984-6439	<b>SCORE Office (Pittsburg)</b> 2700 E. Leland Rd. Pittsburg, CA 94565 (510)439-2181 Fax: (510)427-1599
<b>SCORE Office (Moreno Valley)</b> 25480 Alessandro Moreno Valley, CA 92553	<b>SCORE Office (Oxnard)</b> PO Box 867 Oxnard, CA 93032 (805)385-8860 Fax: (805)487-1763	<b>SCORE Office (Pleasanton)</b> 777 Peters Ave. Pleasanton, CA 94566 (510)846-9697
<b>SCORE Office (Morgan Hill)</b> 25 W. 1st St. PO Box 786 Morgan Hill, CA 95038 (408)779-9444 Fax: (408)778-1786	<b>SCORE Office (Pacifica)</b> 450 Dundee Way, Ste. 2 Pacifica, CA 94044 (415)355-4122	<b>SCORE Office (Monterey Park)</b> 485 N. Garey Pomona, CA 91769
<b>SCORE Office (Morro Bay)</b> 880 Main St. Morro Bay, CA 93442 (805)772-4467	<b>SCORE Office (Palm Desert)</b> 72990 Hwy. 111 Palm Desert, CA 92260 (619)346-6111 Fax: (619)346-3463	<b>SCORE Office (Pomona)</b> 485 N. Garey Ave. Pomona, CA 91766 (909)622-1256
<b>SCORE Office (Mountain View)</b> 580 Castro St. Mountain View, CA 94041 (415)968-8378 Fax: (415)968-5668	<b>SCORE Office (Palm Springs)</b> 650 E. Tahquitz Canyon Way Ste. D Palm Springs, CA 92262-6706 (760)320-6682 Fax: (760)323-9426	<b>SCORE Office (Antelope Valley)</b> 4511 West Ave. M-4 Quartz Hill, CA 93536 (805)272-0087 E-mail: <a href="mailto:avscore@ptw.com">avscore@ptw.com</a> Website: <a href="http://www.score.av.org/">http://www.score.av.org/</a>
<b>SCORE Office (Napa)</b> 1556 1st St. Napa, CA 94559 (707)226-7455 Fax: (707)226-1171	<b>SCORE Office (Lakeside)</b> 2150 Low Tree Palmdale, CA 93551 (805)948-4518 Fax: (805)949-1212	<b>SCORE Office (Shasta)</b> 737 Auditorium Dr. Redding, CA 96099 (916)225-2770
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**SCORE Office (Vista)**  
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**SCORE Office (Waterloo)**  
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<b>SCORE Office (Springfield)</b> 1350 Main St. Federal Bldg. Springfield, MA 01103 (413)785-0314	<b>SCORE Office (Holland)</b> 480 State St. Holland, MI 49423 (616)396-9472	<b>SCORE Office (Pontiac)</b> Executive Office Bldg. 1200 N. Telegraph Rd. Pontiac, MI 48341 (810)975-9555
<b>SCORE Office (Carver)</b> 12 Taunton Green, Ste. 201 Taunton, MA 02780 (508)824-4068 Fax: (508)824-4069	<b>SCORE Office (Jackson)</b> 209 East Washington PO Box 80 Jackson, MI 49204 (517)782-8221 Fax: (517)782-0061	<b>SCORE Office (Pontiac)</b> PO Box 430025 Pontiac, MI 48343 (810)335-9600
<b>SCORE Office (Worcester)</b> 33 Waldo St. Worcester, MA 01608 (508)753-2929 Fax: (508)754-8560	<b>SCORE Office (Kalamazoo)</b> 345 W. Michigan Ave. Kalamazoo, MI 49007 (616)381-5382 Fax: (616)384-0096 E-mail: score@nucleus.net	<b>SCORE Office (Port Huron)</b> 920 Pinegrove Ave. Port Huron, MI 48060 (810)985-7101
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**SCORE Office (Traverse City)**  
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**SCORE Office (Warren)**  
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**SCORE Office (South Metro)**  
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**SCORE Office (Southwest Minnesota)**  
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**SCORE Office (Red Wing)**  
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**SCORE Office (Southeastern Minnesota)**  
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 Gulfport, MS 39501  
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**SCORE Office (Jackson)**  
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 101 W. Capitol St.  
 Jackson, MS 39201  
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**SCORE Office (Ozark-Gateway)**  
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 Cuba, MO 65453-1640  
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**SCORE Office (Kansas City)**  
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### SCORE office (Tri-Lakes)

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### SCORE Office (Tri-Lakes)

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Lampe, MO 65681  
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### SCORE Office (Mexico)

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### SCORE Office (Southeast Missouri)

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### SCORE office (Poplar Bluff Area)

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### SCORE Office (St. Joseph)

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### SCORE Office (St. Louis)

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Billings, MT 59101  
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#### SCORE Office (Bozeman)

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Bozeman, MT 59715  
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#### SCORE Office (Butte)

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#### SCORE Office (Great Falls)

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#### SCORE Office (Hastings)

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### SCORE Office (Panhandle)

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### SCORE Office (Norfolk)

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Norfolk, NE 68106  
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### SCORE Office (North Platte)

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### SCORE Office (Omaha)

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#### SCORE Office (Carson City)

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#### SCORE Office (Las Vegas)

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**SCORE Office (Dover)**  
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**SCORE Office (Monadnock)**  
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**SCORE Office (Lakes Region)**  
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**SCORE Office (Upper Valley)**  
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**SCORE Office (Freehold)**  
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**SCORE Office (Buffalo)**  
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**SCORE Office (Owego)**  
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**SCORE Office (Peekskill)**  
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**SCORE Office (Dutchess)**  
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**SCORE Office (Rochester)**  
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Rochester, NY 14614  
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**SCORE Office (Utica)**  
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**SCORE Office (Watertown)**  
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Website: <http://www.charweb.org/business/score/>

**SCORE Office (Durham)**  
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Durham, NC 27707  
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**SCORE Office (Gastonia)**  
PO Box 2168  
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(704)864-2621  
Fax: (704)854-8723

**SCORE Office (Greensboro)**  
400 W. Market St., Ste. 103  
Greensboro, NC 27401-2241  
(910)333-5399

**SCORE Office (Henderson)**  
PO Box 917  
Henderson, NC 27536  
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**SCORE Office (Hendersonville)**  
Federal Bldg., Rm. 108  
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Hendersonville, NC 28792  
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E-mail: [score@circle.net](mailto:score@circle.net)  
Website: <http://www.wncguide.com/score/Welcome.html>

**SCORE Office (Unifour)**  
PO Box 1828  
Hickory, NC 28603  
(704)328-6111

**SCORE Office (High Point)**  
1101 N. Main St.  
High Point, NC 27262  
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**SCORE Office (Outer Banks)**  
Collington Rd. and Mustain  
Kill Devil Hills, NC 27948  
(252)441-8144

**SCORE Office (Down East)**  
312 S. Front St., Ste. 6  
New Bern, NC 28560  
(252)633-6688  
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**SCORE Office (Kinston)**  
PO Box 95

New Bern, NC 28561  
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**SCORE Office (Raleigh)**  
Century Post Office Bldg., Ste. 306  
300 Federal St. Mall  
Raleigh, NC 27601  
(919)856-4739  
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Website: <http://www.intrex.net/score96/score96.htm>

**SCORE Office (Sanford)**  
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**SCORE Office (Sandhills Area)**  
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PO Box 458  
Southern Pines, NC 28387  
(910)692-3926

**SCORE Office (Wilmington)**  
Corps of Engineers Bldg.  
96 Darlington Ave., Ste. 207  
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### North Dakota

**SCORE Office (Bismarck-Mandan)**  
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Bismarck, ND 58506-5509  
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**SCORE Office (Fargo)**  
657 2nd Ave., Rm. 225  
Fargo, ND 58108-3083  
(701)239-5677

**SCORE Office (Upper Red River)**  
4275 Technology Dr., Rm. 156  
Grand Forks, ND 58202-8372  
(701)777-3051

**SCORE Office (Minot)**  
100 1st St. SW  
Minot, ND 58701-3846  
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### Ohio

**SCORE Office (Akron)**  
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Ashland, OH 44805  
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**SCORE Office (Canton)**  
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**SCORE Office (Chillicothe)**  
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Chillicothe, OH 45601  
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**SCORE Office (Cincinnati)**  
Ameritrust Bldg., Rm. 850  
525 Vine St.  
Cincinnati, OH 45202  
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Fax: (513)684-3251  
Website: <http://www.score.chapter34.org/>

**SCORE Office (Cleveland)**  
Eaton Center, Ste. 620  
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Cleveland, OH 44114-2507  
(216)522-4194  
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**SCORE Office (Columbus)**  
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**SCORE Office (Defiance)**  
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**SCORE Office (Findlay)**  
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**SCORE Office (Lima)**  
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**SCORE Office (Mansfield)**  
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Mansfield, OH 44902  
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**SCORE Office (Marietta)**  
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Marietta, OH 45750  
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**SCORE Office (Medina)**  
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**SCORE Office (Licking County)**  
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Newark, OH 43055  
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**SCORE Office (Salem)**  
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**SCORE Office (Tiffin)**  
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**SCORE Office (Toledo)**  
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**SCORE Office (Heart of Ohio)**  
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**SCORE Office (Youngstown)**  
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**SCORE Office (Anadarko)**  
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**SCORE Office (Ardmore)**  
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**SCORE Office (Northeast Oklahoma)**  
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**SCORE Office (Tulsa)**  
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Tulsa, OK 74119  
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### Oregon

**SCORE Office (Bend)**  
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**SCORE Office (Willamette)**  
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PO Box 1107  
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**SCORE Office (Florence)**  
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Florence, OR 97439  
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**SCORE Office (Southern Oregon)**  
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**SCORE Office (Salem)**  
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**SCORE Office (Altoona-Blair)**  
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Altoona, PA 16601-3493  
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**SCORE Office (Lehigh Valley)**  
Rauch Bldg. 37  
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621 Taylor St.  
Bethlehem, PA 18015  
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**SCORE Office (Butler County)**  
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**SCORE Office (Harrisburg)**  
4211 Trindle Rd.  
Camp Hill, PA 17011  
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**SCORE Office (Cumberland Valley)**  
75 S. 2nd St.  
Chambersburg, PA 17201  
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**SCORE Office (Monroe County-Stroudsburg)**  
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East Stroudsburg, PA 18301  
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**SCORE Office (Erie)**  
120 W. 9th St.  
Erie, PA 16501  
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**SCORE Office (Bucks County)**  
409 Hood Blvd.  
Fairless Hills, PA 19030  
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**SCORE Office (Hanover)**  
146 Broadway  
Hanover, PA 17331  
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**SCORE Office (Harrisburg)**  
100 Chestnut, Ste. 309  
Harrisburg, PA 17101  
(717)782-3874

**SCORE Office (East Montgomery County)**  
Baederwood Shopping Center  
1653 The Fairways, Ste. 204  
Jenkintown, PA 19046  
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**SCORE Office (Kittanning)**  
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Lancaster, PA 17603  
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**SCORE Office (Westmoreland County)**  
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**SCORE Office (Delaware County)**  
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**SCORE Office (Milton Area)**  
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Milton, PA 17847

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**SCORE Office (Mon-Valley)**  
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Monessen, PA 15062  
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**SCORE Office (Monroeville)**  
William Penn Plaza  
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**SCORE Office (Airport Area)**  
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Moon Township, PA 15108-2398  
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**SCORE Office (Northeast)**  
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**SCORE Office (Philadelphia)**  
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Website: <http://www.pgweb.net/score46/>

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**SCORE Office (Tri-County)**  
801 N. Charlotte St.  
Pottstown, PA 19464  
(610)327-2673

**SCORE Office (Reading)**  
601 Penn St.  
Reading, PA 19601  
(610)376-3497

**SCORE Office (Scranton)**  
Oppenheim Bldg.  
116 N. Washington Ave., Ste. 650  
Scranton, PA 18503  
(717)347-4611  
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**SCORE Office (Central Pennsylvania)**  
200 Innovation Blvd., Ste. 242-B  
State College, PA 16803

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**SCORE Office (Monroe-Stroudsburg)**  
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Stroudsburg, PA 18360  
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Uniontown, PA 15401  
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**SCORE Office (Warren County)**  
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Warren, PA 16365  
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**SCORE Office (Waynesboro)**  
323 E. Main St.  
Waynesboro, PA 17268  
(717)762-7123  
Fax: (717)962-7124

**SCORE Office (Chester County)**  
Government Service Center, Ste. 281  
601 Westtown Rd.  
West Chester, PA 19382-4538  
(610)344-6910  
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**SCORE Office (Wilkes-Barre)**  
7 N. Wilkes-Barre Blvd.  
Wilkes Barre, PA 18702-5241  
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**SCORE Office (North Central Pennsylvania)**  
240 W. 3rd St., Rm. 227  
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Williamsport, PA 17703  
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Fax: (717)322-1607  
E-mail: [score234@mail.csrlink.net](mailto:score234@mail.csrlink.net)  
Website: <http://www.lycoming.org/score/>

**SCORE Office (York)**  
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### Puerto Rico

**SCORE Office (Puerto Rico & Virgin Islands)**  
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### Rhode Island

**SCORE Office (Barrington)**  
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Fax: (401)247-3763

**SCORE Office (Woonsocket)**  
640 Washington Hwy.  
Lincoln, RI 02865  
(401)334-1000  
Fax: (401)334-1009

**SCORE Office (Wickford)**  
8045 Post Rd.  
North Kingstown, RI 02852  
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Fax: (401)295-8987

**SCORE Office (J.G.E. Knight)**  
380 Westminster St.  
Providence, RI 02903  
(401)528-4571  
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**SCORE Office (Warwick)**  
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**SCORE Office (Westerly)**  
74 Post Rd.  
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### South Carolina

**SCORE Office (Aiken)**  
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**SCORE Office (Anderson)**  
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3130 N. Main St.

Anderson, SC 29621  
(864)224-0453

**SCORE Office (Coastal)**  
284 King St.  
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(803)727-4778  
Fax: (803)853-2529

**SCORE Office (Midlands)**  
Strom Thurmond Bldg., Rm. 358  
1835 Assembly St., Rm 358  
Columbia, SC 29201  
(803)765-5131  
Fax: (803)765-5962  
Website: <http://www.scoremidlands.org/>

**SCORE Office (Piedmont)**  
Federal Bldg., Rm. B-02  
300 E. Washington St.  
Greenville, SC 29601  
(864)271-3638

**SCORE Office (Greenwood)**  
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Greenwood, SC 29648  
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**SCORE Office (Hilton Head Island)**  
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**SCORE Office (Grand Strand)**  
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### South Dakota

**SCORE Office (West River)**  
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**SCORE Office (Upper Cumberland Center)**  
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**SCORE Office (Unicoi County)**  
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**SCORE Office (Greeneville)**  
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Greeneville, TN 37743  
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**SCORE Office (Jackson)**  
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Jackson, TN 38301  
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**SCORE Office (Northeast Tennessee)**  
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2710 S. Roan St., Ste. 584  
Johnson City, TN 37601  
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**SCORE Office (Kingsport)**  
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Kingsport, TN 37662  
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**SCORE Office (Greater Knoxville)**  
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**SCORE Office (Memphis)**  
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Memphis, TN 38103  
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**SCORE Office (Nashville)**  
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**Texas**

**SCORE Office (Abilene)**  
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Abilene, TX 79601  
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**SCORE Office (Austin)**  
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Austin, TX 78701  
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**SCORE Office (Golden Triangle)**  
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**SCORE Office (Brownsville)**  
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**SCORE Office (Corpus Christi)**  
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**SCORE Office (Ft. Worth)**  
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**SCORE Office (Lower Rio Grande Valley)**  
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**SCORE Office (Houston)**  
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**SCORE Office (Irving)**  
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**SCORE Office (Lubbock)**  
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**SCORE Office (Port Arthur)**  
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Port Arthur, TX 77642  
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**SCORE Office (Richardson)**  
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Fax: (903)793-4304

**SCORE Office (East Texas)**  
RTDC  
1530 SSW Loop 323, Ste. 100  
Tyler, TX 75701  
(903)510-2975  
Fax: (903)510-2978

**SCORE Office (Waco)**  
401 Franklin Ave.  
Waco, TX 76701  
(817)754-8898  
Fax: (817)756-0776  
Website: <http://www.brc-waco.com/>

**SCORE Office (Wichita Falls)**  
Hamilton Bldg.  
900 8th St.  
Wichita Falls, TX 76307  
(940)723-2741  
Fax: (940)723-8773

### Utah

**SCORE Office (Northern Utah)**  
160 N. Main  
Logan, UT 84321  
(435)746-2269

**SCORE Office (Ogden)**  
1701 E. Windsor Dr.  
Ogden, UT 84604  
(801)629-8613  
E-mail: [score158@netscape.net](mailto:score158@netscape.net)

**SCORE Office (Central Utah)**  
1071 E. Windsor Dr.  
Provo, UT 84604  
(801)373-8660

**SCORE Office (Southern Utah)**  
225 South 700 East  
St. George, UT 84770  
(435)652-7751

**SCORE Office (Salt Lake)**  
310 S Main St.  
Salt Lake City, UT 84101  
(801)746-2269  
Fax: (801)746-2273

### Vermont

**SCORE Office (Champlain Valley)**  
Winston Prouty Federal Bldg.  
11 Lincoln St., Rm. 106  
Essex Junction, VT 05452  
(802)951-6762

**SCORE Office (Montpelier)**  
87 State St., Rm. 205  
PO Box 605  
Montpelier, VT 05601  
(802)828-4422  
Fax: (802)828-4485

**SCORE Office (Marble Valley)**  
256 N. Main St.  
Rutland, VT 05701-2413  
(802)773-9147

**SCORE Office (Northeast Kingdom)**  
20 Main St.  
PO Box 904  
St. Johnsbury, VT 05819  
(802)748-5101

### Virgin Islands

**SCORE Office (St. Croix)**  
United Plaza Shopping Center  
PO Box 4010, Christiansted  
St. Croix, VI 00822  
(809)778-5380

**SCORE Office (St. Thomas-St. John)**  
Federal Bldg., Rm. 21  
Veterans Dr.  
St. Thomas, VI 00801  
(809)774-8530

### Virginia

**SCORE Office (Arlington)**  
2009 N. 14th St., Ste. 111  
Arlington, VA 22201  
(703)525-2400

**SCORE Office (Blacksburg)**  
141 Jackson St.  
Blacksburg, VA 24060  
(540)552-4061

**SCORE Office (Bristol)**  
20 Volunteer Pkwy.  
Bristol, VA 24203  
(540)989-4850

**SCORE Office (Central Virginia)**  
1001 E. Market St., Ste. 101  
Charlottesville, VA 22902  
(804)295-6712  
Fax: (804)295-7066

**SCORE Office (Alleghany Satellite)**  
241 W. Main St.  
Covington, VA 24426  
(540)962-2178  
Fax: (540)962-2179

**SCORE Office (Central Fairfax)**  
3975 University Dr., Ste. 350  
Fairfax, VA 22030  
(703)591-2450

**SCORE Office (Falls Church)**  
PO Box 491  
Falls Church, VA 22040  
(703)532-1050  
Fax: (703)237-7904

**SCORE Office (Glenns)**  
Glenns Campus  
Box 287  
Glenns, VA 23149  
(804)693-9650

**SCORE Office (Peninsula)**  
6 Manhattan Sq.  
PO Box 7269  
Hampton, VA 23666  
(757)766-2000  
Fax: (757)865-0339  
E-mail: [score100@seva.net](mailto:score100@seva.net)

**SCORE Office (Tri-Cities)**  
108 N. Main St.

## ORGANIZATIONS, AGENCIES, &amp; CONSULTANTS

Hopewell, VA 23860  
(804)458-5536

**SCORE Office (Lynchburg)**  
Federal Bldg.  
1100 Main St.  
Lynchburg, VA 24504-1714  
(804)846-3235

**SCORE Office (Greater Prince William)**  
8963 Center St  
Manassas, VA 20110  
(703)368-4813  
Fax: (703)368-4733

**SCORE Office (Martinsville)**  
115 Broad St.  
Martinsville, VA 24112-0709  
(540)632-6401  
Fax: (540)632-5059

**SCORE Office (Hampton Roads)**  
Federal Bldg., Rm. 737  
200 Grandby St.  
Norfolk, VA 23510  
(757)441-3733  
Fax: (757)441-3733  
E-mail: scorehr60@juno.com

**SCORE Office (Norfolk)**  
Federal Bldg., Rm. 737  
200 Granby St.  
Norfolk, VA 23510  
(757)441-3733  
Fax: (757)441-3733

**SCORE Office (Virginia Beach)**  
Chamber of Commerce  
200 Grandby St., Rm 737  
Norfolk, VA 23510  
(804)441-3733

**SCORE Office (Radford)**  
1126 Norwood St.  
Radford, VA 24141  
(540)639-2202

**SCORE Office (Richmond)**  
Federal Bldg.  
400 N. 8th St., Ste. 1150  
PO Box 10126  
Richmond, VA 23240-0126  
(804)771-2400  
Fax: (804)771-8018  
E-mail: scorechapter12@yahoo.com  
Website: <http://www.cvco.org/score/>

**SCORE Office (Roanoke)**  
Federal Bldg., Rm. 716  
250 Franklin Rd.  
Roanoke, VA 24011

(540)857-2834  
Fax: (540)857-2043  
E-mail: scorerva@juno.com  
Website: <http://hometown.aol.com/scorerv/Index.html>

**SCORE Office (Fairfax)**  
8391 Old Courthouse Rd., Ste. 300  
Vienna, VA 22182  
(703)749-0400

**SCORE Office (Greater Vienna)**  
513 Maple Ave. West  
Vienna, VA 22180  
(703)281-1333  
Fax: (703)242-1482

**SCORE Office (Shenandoah Valley)**  
301 W. Main St.  
Waynesboro, VA 22980  
(540)949-8203  
Fax: (540)949-7740  
E-mail: score427@intelos.net

**SCORE Office (Williamsburg)**  
201 Pennington Rd.  
Williamsburg, VA 23185  
(757)229-6511  
E-mail: wacc@williamsburgcc.com

**SCORE Office (Northern Virginia)**  
1360 S. Pleasant Valley Rd.  
Winchester, VA 22601  
(540)662-4118

**Washington**

**SCORE Office (Gray's Harbor)**  
506 Duffy St.  
Aberdeen, WA 98520  
(360)532-1924  
Fax: (360)533-7945

**SCORE Office (Bellingham)**  
101 E. Holly St.  
Bellingham, WA 98225  
(360)676-3307

**SCORE Office (Everett)**  
2702 Hoyt Ave.  
Everett, WA 98201-3556  
(206)259-8000

**SCORE Office (Gig Harbor)**  
3125 Judson St.  
Gig Harbor, WA 98335  
(206)851-6865

**SCORE Office (Kennewick)**  
PO Box 6986  
Kennewick, WA 99336  
(509)736-0510

**SCORE Office (Puyallup)**  
322 2nd St. SW  
PO Box 1298  
Puyallup, WA 98371  
(206)845-6755  
Fax: (206)848-6164

**SCORE Office (Seattle)**  
1200 6th Ave., Ste. 1700  
Seattle, WA 98101  
(206)553-7320  
Fax: (206)553-7044  
E-mail: score55@aol.com  
Website: <http://www.scn.org/civic/score-online/index55.html>

**SCORE Office (Spokane)**  
801 W. Riverside Ave., No. 240  
Spokane, WA 99201  
(509)353-2820  
Fax: (509)353-2600  
E-mail: score@dmi.net  
Website: <http://www.dmi.net/score/>

**SCORE Office (Clover Park)**  
PO Box 1933  
Tacoma, WA 98401-1933  
(206)627-2175

**SCORE Office (Tacoma)**  
1101 Pacific Ave.  
Tacoma, WA 98402  
(253)274-1288  
Fax: (253)274-1289

**SCORE Office (Fort Vancouver)**  
1701 Broadway, S-1  
Vancouver, WA 98663  
(360)699-1079

**SCORE Office (Walla Walla)**  
500 Tausick Way  
Walla Walla, WA 99362  
(509)527-4681

**SCORE Office (Mid-Columbia)**  
1113 S. 14th Ave.  
Yakima, WA 98907  
(509)574-4944  
Fax: (509)574-2943  
Website: <http://www.ellensburg.com/~score/>

**West Virginia**

**SCORE Office (Charleston)**  
1116 Smith St.  
Charleston, WV 25301  
(304)347-5463  
E-mail: score256@juno.com

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

**SCORE Office (Virginia Street)**  
1116 Smith St., Ste. 302  
Charleston, WV 25301  
(304)347-5463

**SCORE Office (Marion County)**  
PO Box 208  
Fairmont, WV 26555-0208  
(304)363-0486

**SCORE Office (Upper Monongahela Valley)**  
1000 Technology Dr., Ste. 1111  
Fairmont, WV 26555  
(304)363-0486  
E-mail: score537@hotmail.com

**SCORE Office (Huntington)**  
1101 6th Ave., Ste. 220  
Huntington, WV 25701-2309  
(304)523-4092

**SCORE Office (Wheeling)**  
1310 Market St.  
Wheeling, WV 26003  
(304)233-2575  
Fax: (304)233-1320

### Wisconsin

**SCORE Office (Fox Cities)**  
227 S. Walnut St.  
Appleton, WI 54913  
(920)734-7101  
Fax: (920)734-7161

**SCORE Office (Beloit)**  
136 W. Grand Ave., Ste. 100  
PO Box 717  
Beloit, WI 53511  
(608)365-8835  
Fax: (608)365-9170

**SCORE Office (Eau Claire)**  
Federal Bldg., Rm. B11  
510 S. Barstow St.  
Eau Claire, WI 54701  
(715)834-1573  
E-mail: score@ecol.net  
Website: <http://www.ecol.net/~score/>

**SCORE Office (Fond du Lac)**  
207 N. Main St.  
Fond du Lac, WI 54935  
(414)921-9500  
Fax: (414)921-9559

**SCORE Office (Green Bay)**  
835 Potts Ave.  
Green Bay, WI 54304  
(414)496-8930  
Fax: (414)496-6009

**SCORE Office (Janesville)**  
20 S. Main St., Ste. 11  
PO Box 8008  
Janesville, WI 53547  
(608)757-3160  
Fax: (608)757-3170

**SCORE Office (La Crosse)**  
712 Main St.  
La Crosse, WI 54602-0219  
(608)784-4880

**SCORE Office (Madison)**  
505 S. Rosa Rd.  
Madison, WI 53719  
(608)441-2820

**SCORE Office (Manitowoc)**  
1515 Memorial Dr.  
PO Box 903  
Manitowoc, WI 54221-0903  
(414)684-5575  
Fax: (414)684-1915

**SCORE Office (Milwaukee)**  
310 W. Wisconsin Ave., Ste. 425  
Milwaukee, WI 53203  
(414)297-3942  
Fax: (414)297-1377

**SCORE Office (Central Wisconsin)**  
1224 Lindbergh Ave.  
Stevens Point, WI 54481  
(715)344-7729

**SCORE Office (Superior)**  
Superior Business Center Inc.  
1423 N. 8th St.  
Superior, WI 54880  
(715)394-7388  
Fax: (715)393-7414

**SCORE Office (Waukesha)**  
223 Wisconsin Ave.  
Waukesha, WI 53186-4926  
(414)542-4249

**SCORE Office (Wausau)**  
300 3rd St., Ste. 200  
Wausau, WI 54402-6190  
(715)845-6231

**SCORE Office (Wisconsin Rapids)**  
2240 Kingston Rd.  
Wisconsin Rapids, WI 54494  
(715)423-1830

### Wyoming

**SCORE Office (Casper)**  
Federal Bldg., No. 2215  
100 East B St.

Casper, WY 82602  
(307)261-6529  
Fax: (307)261-6530

### Venture capital & financing companies

*This section contains a listing of financing and loan companies in the United States and Canada. These listing are arranged alphabetically by country, then by state or province, then by city, then by organization name.*

### Canada

#### Alberta

**Launchworks Inc.**  
1902J 11th St., S.E.  
Calgary, AB, Canada T2G 3G2  
(403)269-1119  
Fax: (403)269-1141  
Website: <http://www.launchworks.com>

**Native Venture Capital Company, Inc.**  
21 Artist View Point, Box 7  
Site 25, RR 12  
Calgary, AB, Canada T3E 6W3  
(903)208-5380

**Miralta Capital Inc.**  
4445 Calgary Trail South  
888 Terrace Plaza Alberta  
Edmonton, AB, Canada T6H 5R7  
(780)438-3535  
Fax: (780)438-3129

**Vencap Equities Alberta Ltd.**  
10180-101st St., Ste. 1980  
Edmonton, AB, Canada T5J 3S4  
(403)420-1171  
Fax: (403)429-2541

#### British Columbia

**Discovery Capital**  
5th Fl., 1199 West Hastings  
Vancouver, BC, Canada V6E 3T5  
(604)683-3000  
Fax: (604)662-3457  
E-mail: [info@discoverycapital.com](mailto:info@discoverycapital.com)  
Website: <http://www.discoverycapital.com>

**Greenstone Venture Partners**  
1177 West Hastings St.  
Ste. 400  
Vancouver, BC, Canada V6E 2K3  
(604)717-1977  
Fax: (604)717-1976  
Website: <http://www.greenstonevc.com>

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

### **Growthworks Capital**

2600-1055 West Georgia St.  
Box 11170 Royal Centre  
Vancouver, BC, Canada V6E 3R5  
(604)895-7259  
Fax: (604)669-7605  
Website: <http://www.wofund.com>

### **MDS Discovery Venture Management, Inc.**

555 W. Eighth Ave., Ste. 305  
Vancouver, BC, Canada V5Z 1C6  
(604)872-8464  
Fax: (604)872-2977  
E-mail: [info@mds-ventures.com](mailto:info@mds-ventures.com)

### **Ventures West Management Inc.**

1285 W. Pender St., Ste. 280  
Vancouver, BC, Canada V6E 4B1  
(604)688-9495  
Fax: (604)687-2145  
Website: <http://www.ventureswest.com>

### **Nova Scotia**

#### **ACF Equity Atlantic Inc.**

Purdy's Wharf Tower II  
Ste. 2106  
Halifax, NS, Canada B3J 3R7  
(902)421-1965  
Fax: (902)421-1808

#### **Montgomerie, Huck & Co.**

146 Bluenose Dr.  
PO Box 538  
Lunenburg, NS, Canada B0J 2C0  
(902)634-7125  
Fax: (902)634-7130

### **Ontario**

#### **IPS Industrial Promotion Services Ltd.**

60 Columbia Way, Ste. 720  
Markham, ON, Canada L3R 0C9  
(905)475-9400  
Fax: (905)475-5003

#### **Betwin Investments Inc.**

Box 23110  
Sault Ste. Marie, ON, Canada P6A 6W6  
(705)253-0744  
Fax: (705)253-0744

#### **Bailey & Company, Inc.**

594 Spadina Ave.  
Toronto, ON, Canada M5S 2H4  
(416)921-6930  
Fax: (416)925-4670

#### **BCE Capital**

200 Bay St.

### South Tower, Ste. 3120

Toronto, ON, Canada M5J 2J2  
(416)815-0078  
Fax: (416)941-1073  
Website: <http://www.bcecapital.com>

### **Castlehill Ventures**

55 University Ave., Ste. 500  
Toronto, ON, Canada M5J 2H7  
(416)862-8574  
Fax: (416)862-8875

### **CCFL Mezzanine Partners of Canada**

70 University Ave.  
Ste. 1450  
Toronto, ON, Canada M5J 2M4  
(416)977-1450  
Fax: (416)977-6764  
E-mail: [info@ccfl.com](mailto:info@ccfl.com)  
Website: <http://www.ccfl.com>

### **Celtic House International**

100 Simcoe St., Ste. 100  
Toronto, ON, Canada M5H 3G2  
(416)542-2436  
Fax: (416)542-2435  
Website: <http://www.celtic-house.com>

### **Clairvest Group Inc.**

22 St. Clair Ave. East  
Ste. 1700  
Toronto, ON, Canada M4T 2S3  
(416)925-9270  
Fax: (416)925-5753

### **Crosbie & Co., Inc.**

One First Canadian Place  
9th Fl.  
PO Box 116  
Toronto, ON, Canada M5X 1A4  
(416)362-7726  
Fax: (416)362-3447  
E-mail: [info@crosbieco.com](mailto:info@crosbieco.com)  
Website: <http://www.crosbieco.com>

### **Drug Royalty Corp.**

Eight King St. East  
Ste. 202  
Toronto, ON, Canada M5C 1B5  
(416)863-1865  
Fax: (416)863-5161

### **Grieve, Horner, Brown & Asculai**

8 King St. E, Ste. 1704  
Toronto, ON, Canada M5C 1B5  
(416)362-7668  
Fax: (416)362-7660

### **Jefferson Partners**

77 King St. West  
Ste. 4010

### PO Box 136

Toronto, ON, Canada M5K 1H1  
(416)367-1533  
Fax: (416)367-5827  
Website: <http://www.jefferson.com>

### **J.L. Albright Venture Partners**

Canada Trust Tower, 161 Bay St.  
Ste. 4440  
PO Box 215  
Toronto, ON, Canada M5J 2S1  
(416)367-2440  
Fax: (416)367-4604  
Website: <http://www.jlaventures.com>

### **McLean Watson Capital Inc.**

One First Canadian Place  
Ste. 1410  
PO Box 129  
Toronto, ON, Canada M5X 1A4  
(416)363-2000  
Fax: (416)363-2010  
Website: <http://www.mcleanwatson.com>

### **Middlefield Capital Fund**

One First Canadian Place  
85th Fl.  
PO Box 192  
Toronto, ON, Canada M5X 1A6  
(416)362-0714  
Fax: (416)362-7925  
Website: <http://www.middlefield.com>

### **Mosaic Venture Partners**

24 Duncan St.  
Ste. 300  
Toronto, ON, Canada M5V 3M6  
(416)597-8889  
Fax: (416)597-2345

### **Onex Corp.**

161 Bay St.  
PO Box 700  
Toronto, ON, Canada M5J 2S1  
(416)362-7711  
Fax: (416)362-5765

### **Penfund Partners Inc.**

145 King St. West  
Ste. 1920  
Toronto, ON, Canada M5H 1J8  
(416)865-0300  
Fax: (416)364-6912  
Website: <http://www.penfund.com>

### **Primaxis Technology Ventures Inc.**

1 Richmond St. West, 8th Fl.  
Toronto, ON, Canada M5H 3W4  
(416)313-5210  
Fax: (416)313-5218  
Website: <http://www.primaxis.com>

## ORGANIZATIONS, AGENCIES, & CONSULTANTS

### Priveq Capital Funds

240 Duncan Mill Rd., Ste. 602  
Toronto, ON, Canada M3B 3P1  
(416)447-3330  
Fax: (416)447-3331  
E-mail: [priveq@sympatico.ca](mailto:priveq@sympatico.ca)

### Roynat Ventures

40 King St. West, 26th Fl.  
Toronto, ON, Canada M5H 1H1  
(416)933-2667  
Fax: (416)933-2783  
Website: <http://www.roynatcapital.com>

### Tera Capital Corp.

366 Adelaide St. East, Ste. 337  
Toronto, ON, Canada M5A 3X9  
(416)368-1024  
Fax: (416)368-1427

### Working Ventures Canadian Fund Inc.

250 Bloor St. East, Ste. 1600  
Toronto, ON, Canada M4W 1E6  
(416)934-7718  
Fax: (416)929-0901  
Website: <http://www.workingventures.ca>

### Quebec

#### Altamira Capital Corp.

202 University  
Niveau de Maisonneuve, Bur. 201  
Montreal, QC, Canada H3A 2A5  
(514)499-1656  
Fax: (514)499-9570

#### Federal Business Development Bank

Venture Capital Division  
Five Place Ville Marie, Ste. 600  
Montreal, QC, Canada H3B 5E7  
(514)283-1896  
Fax: (514)283-5455

#### Hydro-Quebec Capitech Inc.

75 Boul, Rene Levesque Quest  
Montreal, QC, Canada H2Z 1A4  
(514)289-4783  
Fax: (514)289-5420  
Website: <http://www.hqcapitech.com>

#### Investissement Desjardins

2 complexe Desjardins  
C.P. 760  
Montreal, QC, Canada H5B 1B8  
(514)281-7131  
Fax: (514)281-7808  
Website: <http://www.desjardins.com/id>

#### Marleau Lemire Inc.

One Place Ville-Marie, Ste. 3601  
Montreal, QC, Canada H3B 3P2

(514)877-3800

Fax: (514)875-6415

#### Speirs Consultants Inc.

365 Stanstead  
Montreal, QC, Canada H3R 1X5  
(514)342-3858  
Fax: (514)342-1977

#### Tecnocap Inc.

4028 Marlowe  
Montreal, QC, Canada H4A 3M2  
(514)483-6009  
Fax: (514)483-6045  
Website: <http://www.technocap.com>

#### Telsoft Ventures

1000, Rue de la Gauchetiere  
Quest, 25eme Etage  
Montreal, QC, Canada H3B 4W5  
(514)397-8450  
Fax: (514)397-8451

#### Saskatchewan

**Saskatchewan Government Growth Fund**  
1801 Hamilton St., Ste. 1210  
Canada Trust Tower  
Regina, SK, Canada S4P 4B4  
(306)787-2994  
Fax: (306)787-2086

#### United states

##### Alabama

**FHL Capital Corp.**  
600 20th Street North  
Suite 350  
Birmingham, AL 35203  
(205)328-3098  
Fax: (205)323-0001

##### Harbert Management Corp.

One Riverchase Pkwy. South  
Birmingham, AL 35244  
(205)987-5500  
Fax: (205)987-5707  
Website: <http://www.harbert.net>

##### Jefferson Capital Fund

PO Box 13129  
Birmingham, AL 35213  
(205)324-7709

##### Private Capital Corp.

100 Brookwood Pl., 4th Fl.  
Birmingham, AL 35209  
(205)879-2722  
Fax: (205)879-5121

#### 21st Century Health Ventures

One Health South Pkwy.  
Birmingham, AL 35243  
(256)268-6250  
Fax: (256)970-8928

#### FJC Growth Capital Corp.

200 W. Side Sq., Ste. 340  
Huntsville, AL 35801  
(256)922-2918  
Fax: (256)922-2909

#### Hickory Venture Capital Corp.

301 Washington St. NW  
Suite 301  
Huntsville, AL 35801  
(256)539-1931  
Fax: (256)539-5130  
E-mail: [hvcc@hvcc.com](mailto:hvcc@hvcc.com)  
Website: <http://www.hvcc.com>

#### Southeastern Technology Fund

7910 South Memorial Pkwy., Ste. F  
Huntsville, AL 35802  
(256)883-8711  
Fax: (256)883-8558

#### Cordova Ventures

4121 Carmichael Rd., Ste. 301  
Montgomery, AL 36106  
(334)271-6011  
Fax: (334)260-0120  
Website: <http://www.cordovaventures.com>

#### Small Business Clinic of Alabama/AG Bartholomew & Associates

PO Box 231074  
Montgomery, AL 36123-1074  
(334)284-3640

#### Arizona

##### Miller Capital Corp.

4909 E. McDowell Rd.  
Phoenix, AZ 85008  
(602)225-0504  
Fax: (602)225-9024  
Website: <http://www.themillergroup.com>

##### The Columbine Venture Funds

9449 North 90th St., Ste. 200  
Scottsdale, AZ 85258  
(602)661-9222  
Fax: (602)661-6262

##### Koch Ventures

17767 N. Perimeter Dr., Ste. 101  
Scottsdale, AZ 85255  
(480)419-3600

## ORGANIZATIONS, AGENCIES, &amp; CONSULTANTS

Fax: (480)419-3606  
 Website: <http://www.kochventures.com>

**McKee & Co.**  
 7702 E. Doubletree Ranch Rd.  
 Suite 230  
 Scottsdale, AZ 85258  
 (480)368-0333  
 Fax: (480)607-7446

**Merita Capital Ltd.**  
 7350 E. Stetson Dr., Ste. 108-A  
 Scottsdale, AZ 85251  
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#### River Capital, Inc.

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# Glossary of Small Business Terms

## **Absolute liability**

Liability that is incurred due to product defects or negligent actions. Manufacturers or retail establishments are held responsible, even though the defect or action may not have been intentional or negligent.

## **ACE**

See Active Corps of Executives

## **Accident and health benefits**

Benefits offered to employees and their families in order to offset the costs associated with accidental death, accidental injury, or sickness.

## **Account statement**

A record of transactions, including payments, new debt, and deposits, incurred during a defined period of time.

## **Accounting system**

System capturing the costs of all employees and/or machinery included in business expenses.

## **Accounts payable**

See Trade credit

## **Accounts receivable**

Unpaid accounts which arise from unsettled claims and transactions from the sale of a company's products or services to its customers.

## **Active Corps of Executives (ACE)**

A group of volunteers for a management assistance program of the U.S. Small Business Administration; volunteers provide one-on-one counseling and teach workshops and seminars for small firms.

## **ADA**

See Americans with Disabilities Act

## **Adaptation**

The process whereby an invention is modified to meet the needs of users.

## **Adaptive engineering**

The process whereby an invention is modified to meet the manufacturing and commercial requirements of a targeted market.

## **Adverse selection**

The tendency for higher-risk individuals to purchase health care and more comprehensive plans, resulting in increased costs.

## **Advertising**

A marketing tool used to capture public attention and influence purchasing decisions for a product or service. Utilizes various forms of media to generate consumer response, such as flyers, magazines, newspapers, radio, and television.

## **Age discrimination**

The denial of the rights and privileges of employment based solely on the age of an individual.

## **Agency costs**

Costs incurred to insure that the lender or investor maintains control over assets while allowing the borrower or entrepreneur to use them. Monitoring and information costs are the two major types of agency costs.

## **Agribusiness**

The production and sale of commodities and products from the commercial farming industry.

## **America Online**

An online service which is accessible by computer modem. The service features Internet access, bulletin boards, online periodicals, electronic mail, and other services for subscribers.

## **Americans with Disabilities Act (ADA)**

Law designed to ensure equal access and opportunity to handicapped persons.

## GLOSSARY OF SMALL BUSINESS TERMS

### **Annual report**

Yearly financial report prepared by a business that adheres to the requirements set forth by the Securities and Exchange Commission (SEC).

### **Antitrust immunity**

Exemption from prosecution under antitrust laws. In the transportation industry, firms with antitrust immunity are permitted under certain conditions to set schedules and sometimes prices for the public benefit.

### **Applied research**

Scientific study targeted for use in a product or process.

### **Asians**

A minority category used by the U.S. Bureau of the Census to represent a diverse group that includes Aleuts, Eskimos, American Indians, Asian Indians, Chinese, Japanese, Koreans, Vietnamese, Filipinos, Hawaiians, and other Pacific Islanders.

### **Assets**

Anything of value owned by a company.

### **Audit**

The verification of accounting records and business procedures conducted by an outside accounting service.

### **Average cost**

Total production costs divided by the quantity produced.

### **Balance Sheet**

A financial statement listing the total assets and liabilities of a company at a given time.

### **Bankruptcy**

The condition in which a business cannot meet its debt obligations and petitions a federal district court either for reorganization of its debts (Chapter 11) or for liquidation of its assets (Chapter 7).

### **Basic research**

Theoretical scientific exploration not targeted to application.

### **Basket clause**

A provision specifying the amount of public pension funds that may be placed in investments not included on a state's legal list (see separate citation).

### **BBS**

See Bulletin Board Service

### **BDC**

See Business development corporation

### **Benefit**

Various services, such as health care, flextime, day care, insurance, and vacation, offered to employees as part of a hiring package. Typically subsidized in whole or in part by the business.

### **BIDCO**

See Business and industrial development company

### **Billing cycle**

A system designed to evenly distribute customer billing throughout the month, preventing clerical backlogs.

### **Birth**

See Business birth

### **Blue chip security**

A low-risk, low-yield security representing an interest in a very stable company.

### **Blue sky laws**

A general term that denotes various states' laws regulating securities.

### **Bond**

A written instrument executed by a bidder or contractor (the principal) and a second party (the surety or sureties) to assure fulfillment of the principal's obligations to a third party (the obligee or government) identified in the bond. If the principal's obligations are not met, the bond assures payment to the extent stipulated of any loss sustained by the obligee.

### **Bonding requirements**

Terms contained in a bond (see separate citation).

### **Bonus**

An amount of money paid to an employee as a reward for achieving certain business goals or objectives.

### **Brainstorming**

A group session where employees contribute their ideas for solving a problem or meeting a company objective without fear of retribution or ridicule.

### **Brand name**

The part of a brand, trademark, or service mark that can be spoken. It can be a word, letter, or group of words or letters.

**Bridge financing**

A short-term loan made in expectation of intermediate term or long-term financing. Can be used when a company plans to go public in the near future.

**Broker**

One who matches resources available for innovation with those who need them.

**Budget**

An estimate of the spending necessary to complete a project or offer a service in comparison to cash-on-hand and expected earnings for the coming year, with an emphasis on cost control.

**Bulletin Board Service (BBS)**

An online service enabling users to communicate with each other about specific topics.

**Business and industrial development company (BIDCO)**

A private, for-profit financing corporation chartered by the state to provide both equity and long-term debt capital to small business owners (see separate citations for equity and debt capital).

**Business birth**

The formation of a new establishment or enterprise. The appearance of a new establishment or enterprise in the Small Business Data Base (see separate citation).

**Business conditions**

Outside factors that can affect the financial performance of a business.

**Business contractions**

The number of establishments that have decreased in employment during a specified time.

**Business cycle**

A period of economic recession and recovery. These cycles vary in duration.

**Business death**

The voluntary or involuntary closure of a firm or establishment. The disappearance of an establishment or enterprise from the Small Business Data Base (see separate citation).

**Business development corporation (BDC)**

A business financing agency, usually composed of the financial institutions in an area or state, organized to

assist in financing businesses unable to obtain assistance through normal channels; the risk is spread among various members of the business development corporation, and interest rates may vary somewhat from those charged by member institutions. A venture capital firm in which shares of ownership are publicly held and to which the Investment Act of 1940 applies.

**Business dissolution**

For enumeration purposes, the absence of a business that was present in the prior time period from any current record.

**Business entry**

See Business birth

**Business ethics**

Moral values and principles espoused by members of the business community as a guide to fair and honest business practices.

**Business exit**

See Business death

**Business expansions**

The number of establishments that added employees during a specified time.

**Business failure**

Closure of a business causing a loss to at least one creditor.

**Business format franchising**

The purchase of the name, trademark, and an ongoing business plan of the parent corporation or franchisor by the franchisee.

**Business license**

A legal authorization issued by municipal and state governments and required for business operations.

**Business name**

Enterprises must register their business names with local governments usually on a "doing business as" (DBA) form. (This name is sometimes referred to as a "fictional name.") The procedure is part of the business licensing process and prevents any other business from using that same name for a similar business in the same locality.

**Business norms**

See Financial ratios

## GLOSSARY OF SMALL BUSINESS TERMS

### **Business permit**

See Business license

### **Business plan**

A document that spells out a company's expected course of action for a specified period, usually including a detailed listing and analysis of risks and uncertainties. For the small business, it should examine the proposed products, the market, the industry, the management policies, the marketing policies, production needs, and financial needs. Frequently, it is used as a prospectus for potential investors and lenders.

### **Business proposal**

See Business plan

### **Business service firm**

An establishment primarily engaged in rendering services to other business organizations on a fee or contract basis.

### **Business start**

For enumeration purposes, a business with a name or similar designation that did not exist in a prior time period.

### **Cafeteria plan**

See Flexible benefit plan

### **Capacity**

Level of a firm's, industry's, or nation's output corresponding to full practical utilization of available resources.

### **Capital**

Assets less liabilities, representing the ownership interest in a business. A stock of accumulated goods, especially at a specified time and in contrast to income received during a specified time period. Accumulated goods devoted to production. Accumulated possessions calculated to bring income.

### **Capital expenditure**

Expenses incurred by a business for improvements that will depreciate over time.

### **Capital gain**

The monetary difference between the purchase price and the selling price of capital. Capital gains are taxed at a rate of 28% by the federal government.

### **Capital intensity**

The relative importance of capital in the production process, usually expressed as the ratio of capital to labor but also sometimes as the ratio of capital to output.

### **Capital resource**

The equipment, facilities and labor used to create products and services.

### **Caribbean Basin Initiative**

An interdisciplinary program to support commerce among the businesses in the nations of the Caribbean Basin and the United States. Agencies involved include: the Agency for International Development, the U.S. Small Business Administration, the International Trade Administration of the U.S. Department of Commerce, and various private sector groups.

### **Catastrophic care**

Medical and other services for acute and long-term illnesses that cost more than insurance coverage limits or that cost the amount most families may be expected to pay with their own resources.

### **CDC**

See Certified development corporation

### **CD-ROM**

Compact disc with read-only memory used to store large amounts of digitized data.

### **Certified development corporation (CDC)**

A local area or statewide corporation or authority (for profit or nonprofit) that packages U.S. Small Business Administration (SBA), bank, state, and/or private money into financial assistance for existing business capital improvements. The SBA holds the second lien on its maximum share of 40 percent involvement. Each state has at least one certified development corporation. This program is called the SBA 504 Program.

### **Certified lenders**

Banks that participate in the SBA guaranteed loan program (see separate citation). Such banks must have a good track record with the U.S. Small Business Administration (SBA) and must agree to certain conditions set forth by the agency. In return, the SBA agrees to process any guaranteed loan application within three business days.

**Champion**

An advocate for the development of an innovation.

**Channel of distribution**

The means used to transport merchandise from the manufacturer to the consumer.

**Chapter 7 of the 1978 Bankruptcy Act**

Provides for a court-appointed trustee who is responsible for liquidating a company's assets in order to settle outstanding debts.

**Chapter 11 of the 1978 Bankruptcy Act**

Allows the business owners to retain control of the company while working with their creditors to reorganize their finances and establish better business practices to prevent liquidation of assets.

**Closely held corporation**

A corporation in which the shares are held by a few persons, usually officers, employees, or others close to the management; these shares are rarely offered to the public.

**Code of Federal Regulations**

Codification of general and permanent rules of the federal government published in the Federal Register.

**Code sharing**

See Computer code sharing

**Coinurance**

Upon meeting the deductible payment, health insurance participants may be required to make additional health care cost-sharing payments.

Coinurance is a payment of a fixed percentage of the cost of each service; copayment is usually a fixed amount to be paid with each service.

**Collateral**

Securities, evidence of deposit, or other property pledged by a borrower to secure repayment of a loan.

**Collective ratemaking**

The establishment of uniform charges for services by a group of businesses in the same industry.

**Commercial insurance plan**

See Underwriting

**Commercial loans**

Short-term renewable loans used to finance specific capital needs of a business.

**Commercialization**

The final stage of the innovation process, including production and distribution.

**Common stock**

The most frequently used instrument for purchasing ownership in private or public companies. Common stock generally carries the right to vote on certain corporate actions and may pay dividends, although it rarely does in venture investments. In liquidation, common stockholders are the last to share in the proceeds from the sale of a corporation's assets; bondholders and preferred shareholders have priority. Common stock is often used in firstround start-up financing.

**Community development corporation**

A corporation established to develop economic programs for a community and, in most cases, to provide financial support for such development.

**Competitor**

A business whose product or service is marketed for the same purpose/use and to the same consumer group as the product or service of another.

**Computer code sharing**

An arrangement whereby flights of a regional airline are identified by the two-letter code of a major carrier in the computer reservation system to help direct passengers to new regional carriers.

**Consignment**

A merchandising agreement, usually referring to secondhand shops, where the dealer pays the owner of an item a percentage of the profit when the item is sold.

**Consortium**

A coalition of organizations such as banks and corporations for ventures requiring large capital resources.

**Consultant**

An individual that is paid by a business to provide advice and expertise in a particular area.

**Consumer price index**

A measure of the fluctuation in prices between two points in time.

**Consumer research**

Research conducted by a business to obtain information about existing or potential consumer markets.

## GLOSSARY OF SMALL BUSINESS TERMS

### **Continuation coverage**

Health coverage offered for a specified period of time to employees who leave their jobs and to their widows, divorced spouses, or dependents.

### **Contractions**

See Business contractions

### **Convertible preferred stock**

A class of stock that pays a reasonable dividend and is convertible into common stock (see separate citation). Generally the convertible feature may only be exercised after being held for a stated period of time. This arrangement is usually considered second-round financing when a company needs equity to maintain its cash flow.

### **Convertible securities**

A feature of certain bonds, debentures, or preferred stocks that allows them to be exchanged by the owner for another class of securities at a future date and in accordance with any other terms of the issue.

### **Copayment**

See Coinsurance

### **Copyright**

A legal form of protection available to creators and authors to safeguard their works from unlawful use or claim of ownership by others. Copyrights may be acquired for works of art, sculpture, music, and published or unpublished manuscripts. All copyrights should be registered at the Copyright Office of the Library of Congress.

### **Corporate financial ratios**

The relationship between key figures found in a company's financial statement expressed as a numeric value. Used to evaluate risk and company performance. Also known as Financial averages, Operating ratios, and Business ratios.

### **Corporation**

A legal entity, chartered by a state or the federal government, recognized as a separate entity having its own rights, privileges, and liabilities distinct from those of its members.

### **Cost containment**

Actions taken by employers and insurers to curtail rising health care costs; for example, increasing

employee cost sharing (see separate citation), requiring second opinions, or preadmission screening.

### **Cost sharing**

The requirement that health care consumers contribute to their own medical care costs through deductibles and coinsurance (see separate citations). Cost sharing does not include the amounts paid in premiums. It is used to control utilization of services; for example, requiring a fixed amount to be paid with each health care service.

### **Cottage industry**

Businesses based in the home in which the family members are the labor force and family-owned equipment is used to process the goods.

### **Credit Rating**

A letter or number calculated by an organization (such as Dun & Bradstreet) to represent the ability and disposition of a business to meet its financial obligations.

### **Customer service**

Various techniques used to ensure the satisfaction of a customer.

### **Cyclical peak**

The upper turning point in a business cycle.

### **Cyclical trough**

The lower turning point in a business cycle.

### **DBA**

See Business name

### **Death**

See Business death

### **Debenture**

A certificate given as acknowledgment of a debt (see separate citation) secured by the general credit of the issuing corporation. A bond, usually without security, issued by a corporation and sometimes convertible to common stock.

### **Debt**

Something owed by one person to another. Financing in which a company receives capital that must be repaid; no ownership is transferred.

**Debt capital**

Business financing that normally requires periodic interest payments and repayment of the principal within a specified time.

**Debt financing**

See Debt capital

**Debt securities**

Loans such as bonds and notes that provide a specified rate of return for a specified period of time.

**Deductible**

A set amount that an individual must pay before any benefits are received.

**Demand shock absorbers**

A term used to describe the role that some small firms play by expanding their output levels to accommodate a transient surge in demand.

**Demographics**

Statistics on various markets, including age, income, and education, used to target specific products or services to appropriate consumer groups.

**Demonstration**

Showing that a product or process has been modified sufficiently to meet the needs of users.

**Deregulation**

The lifting of government restrictions; for example, the lifting of government restrictions on the entry of new businesses, the expansion of services, and the setting of prices in particular industries.

**Desktop Publishing**

Using personal computers and specialized software to produce camera-ready copy for publications.

**Disaster loans**

Various types of physical and economic assistance available to individuals and businesses through the U.S. Small Business Administration (SBA). This is the only SBA loan program available for residential purposes.

**Discrimination**

The denial of the rights and privileges of employment based on factors such as age, race, religion, or gender.

**Diseconomies of scale**

The condition in which the costs of production increase faster than the volume of production.

**Dissolution**

See Business dissolution

**Distribution**

Delivering a product or process to the user.

**Distributor**

One who delivers merchandise to the user.

**Diversified company**

A company whose products and services are used by several different markets.

**Doing business as (DBA)**

See Business name

**Dow Jones**

An information services company that publishes the Wall Street Journal and other sources of financial information.

**Dow Jones Industrial Average**

An indicator of stock market performance.

**Earned income**

A tax term that refers to wages and salaries earned by the recipient, as opposed to monies earned through interest and dividends.

**Economic efficiency**

The use of productive resources to the fullest practical extent in the provision of the set of goods and services that is most preferred by purchasers in the economy.

**Economic indicators**

Statistics used to express the state of the economy. These include the length of the average work week, the rate of unemployment, and stock prices.

**Economically disadvantaged**

See Socially and economically disadvantaged

**Economies of scale**

See Scale economies

**EEOC**

See Equal Employment Opportunity Commission

**8(a) Program**

A program authorized by the Small Business Act that directs federal contracts to small businesses owned and

## **GLOSSARY OF SMALL BUSINESS TERMS**

operated by socially and economically disadvantaged individuals.

### **Electronic mail (e-mail)**

The electronic transmission of mail via phone lines.

### **E-mail**

See Electronic mail

### **Employee leasing**

A contract by which employers arrange to have their workers hired by a leasing company and then leased back to them for a management fee. The leasing company typically assumes the administrative burden of payroll and provides a benefit package to the workers.

### **Employee tenure**

The length of time an employee works for a particular employer.

### **Employer identification number**

The business equivalent of a social security number. Assigned by the U.S. Internal Revenue Service.

### **Enterprise**

An aggregation of all establishments owned by a parent company. An enterprise may consist of a single, independent establishment or include subsidiaries and other branches under the same ownership and control.

### **Enterprise zone**

A designated area, usually found in inner cities and other areas with significant unemployment, where businesses receive tax credits and other incentives to entice them to establish operations there.

### **Entrepreneur**

A person who takes the risk of organizing and operating a new business venture.

### **Entry**

See Business entry

### **Equal Employment Opportunity Commission (EEOC)**

A federal agency that ensures nondiscrimination in the hiring and firing practices of a business.

### **Equal opportunity employer**

An employer who adheres to the standards set by the Equal Employment Opportunity Commission (see separate citation).

### **Equity**

The ownership interest. Financing in which partial or total ownership of a company is surrendered in exchange for capital. An investor's financial return comes from dividend payments and from growth in the net worth of the business.

### **Equity capital**

See Equity; Equity midrisk venture capital

### **Equity financing**

See Equity; Equity midrisk venture capital

### **Equity midrisk venture capital**

An unsecured investment in a company. Usually a purchase of ownership interest in a company that occurs in the later stages of a company's development.

### **Equity partnership**

A limited partnership arrangement for providing start-up and seed capital to businesses.

### **Equity securities**

See Equity

### **Equity-type**

Debt financing subordinated to conventional debt.

### **Establishment**

A single-location business unit that may be independent (a single-establishment enterprise) or owned by a parent enterprise.

### **Establishment and Enterprise Microdata File**

See U.S. Establishment and Enterprise Microdata File

### **Establishment birth**

See Business birth

### **Establishment Longitudinal Microdata File**

See U.S. Establishment Longitudinal Microdata File

### **Ethics**

See Business ethics

### **Evaluation**

Determining the potential success of translating an invention into a product or process.

### **Exit**

See Business exit

### **Experience rating**

See Underwriting

**Export**

A product sold outside of the country.

**Export license**

A general or specific license granted by the U.S. Department of Commerce required of anyone wishing to export goods. Some restricted articles need approval from the U.S. Departments of State, Defense, or Energy.

**Failure**

See Business failure

**Fair share agreement**

An agreement reached between a franchisor and a minority business organization to extend business ownership to minorities by either reducing the amount of capital required or by setting aside certain marketing areas for minority business owners.

**Feasibility study**

A study to determine the likelihood that a proposed product or development will fulfill the objectives of a particular investor.

**Federal Trade Commission (FTC)**

Federal agency that promotes free enterprise and competition within the U.S.

**Federal Trade Mark Act of 1946**

See Lanham Act

**Fictional name**

See Business name

**Fiduciary**

An individual or group that hold assets in trust for a beneficiary.

**Financial analysis**

The techniques used to determine money needs in a business. Techniques include ratio analysis, calculation of return on investment, guides for measuring profitability, and break-even analysis to determine ultimate success.

**Financial intermediary**

A financial institution that acts as the intermediary between borrowers and lenders. Banks, savings and loan associations, finance companies, and venture capital companies are major financial intermediaries in the United States.

**Financial ratios**

See Corporate financial ratios; Industry financial ratios

**Financial statement**

A written record of business finances, including balance sheets and profit and loss statements.

**Financing**

See First-stage financing; Second-stage financing; Thirdstage financing

**First-stage financing**

Financing provided to companies that have expended their initial capital, and require funds to start full-scale manufacturing and sales. Also known as First-round financing.

**Fiscal year**

Any twelve-month period used by businesses for accounting purposes.

**504 Program**

See Certified development corporation

**Flexible benefit plan**

A plan that offers a choice among cash and/or qualified benefits such as group term life insurance, accident and health insurance, group legal services, dependent care assistance, and vacations.

**FOB**

See Free on board

**Format franchising**

See Business format franchising; Franchising

**401(k) plan**

A financial plan where employees contribute a percentage of their earnings to a fund that is invested in stocks, bonds, or money markets for the purpose of saving money for retirement.

**Four Ps**

Marketing terms referring to Product, Price, Place, and Promotion.

**Franchising**

A form of licensing by which the owner-the franchisor- distributes or markets a product, method, or service through affiliated dealers called franchisees. The product, method, or service being marketed is identified by a brand name, and the franchisor

## **GLOSSARY OF SMALL BUSINESS TERMS**

maintains control over the marketing methods employed. The franchisee is often given exclusive access to a defined geographic area.

### **Free on board (FOB)**

A pricing term indicating that the quoted price includes the cost of loading goods into transport vessels at a specified place.

### **Frictional unemployment**

See Unemployment

### **FTC**

See Federal Trade Commission

### **Fulfillment**

The systems necessary for accurate delivery of an ordered item, including subscriptions and direct marketing.

### **Full-time workers**

Generally, those who work a regular schedule of more than 35 hours per week.

### **Garment registration number**

A number that must appear on every garment sold in the U.S. to indicate the manufacturer of the garment, which may or may not be the same as the label under which the garment is sold. The U.S. Federal Trade Commission assigns and regulates garment registration numbers.

### **Gatekeeper**

A key contact point for entry into a network.

### **GDP**

See Gross domestic product

### **General obligation bond**

A municipal bond secured by the taxing power of the municipality. The Tax Reform Act of 1986 limits the purposes for which such bonds may be issued and establishes volume limits on the extent of their issuance.

### **GNP**

See Gross national product

### **Good Housekeeping Seal**

Seal appearing on products that signifies the fulfillment of the standards set by the Good Housekeeping Institute to protect consumer interests.

### **Goods sector**

All businesses producing tangible goods, including agriculture, mining, construction, and manufacturing businesses.

### **GPO**

See Gross product originating

### **Gross domestic product (GDP)**

The part of the nation's gross national product (see separate citation) generated by private business using resources from within the country.

### **Gross national product (GNP)**

The most comprehensive single measure of aggregate economic output. Represents the market value of the total output of goods and services produced by a nation's economy.

### **Gross product originating (GPO)**

A measure of business output estimated from the income or production side using employee compensation, profit income, net interest, capital consumption, and indirect business taxes.

### **HAL**

See Handicapped assistance loan program

### **Handicapped assistance loan program (HAL)**

Low-interest direct loan program through the U.S. Small Business Administration (SBA) for handicapped persons. The SBA requires that these persons demonstrate that their disability is such that it is impossible for them to secure employment, thus making it necessary to go into their own business to make a living.

### **Health maintenance organization (HMO)**

Organization of physicians and other health care professionals that provides health services to subscribers and their dependents on a prepaid basis.

### **Health provider**

An individual or institution that gives medical care. Under Medicare, an institutional provider is a hospital, skilled nursing facility, home health agency, or provider of certain physical therapy services.

### **Hispanic**

A person of Cuban, Mexican, Puerto Rican, Latin American (Central or South American), European Spanish, or other Spanish-speaking origin or ancestry.

**HMO**

See Health maintenance organization

**Home-based business**

A business with an operating address that is also a residential address (usually the residential address of the proprietor).

**Hub-and-spoke system**

A system in which flights of an airline from many different cities (the spokes) converge at a single airport (the hub). After allowing passengers sufficient time to make connections, planes then depart for different cities.

**Human Resources Management**

A business program designed to oversee recruiting, pay, benefits, and other issues related to the company's work force, including planning to determine the optimal use of labor to increase production, thereby increasing profit.

**Idea**

An original concept for a new product or process.

**Import**

Products produced outside the country in which they are consumed.

**Income**

Money or its equivalent, earned or accrued, resulting from the sale of goods and services.

**Income statement**

A financial statement that lists the profits and losses of a company at a given time.

**Incorporation**

The filing of a certificate of incorporation with a state's secretary of state, thereby limiting the business owner's liability.

**Incubator**

A facility designed to encourage entrepreneurship and minimize obstacles to new business formation and growth, particularly for high-technology firms, by housing a number of fledgling enterprises that share an array of services, such as meeting areas, secretarial services, accounting, research library, on-site financial and management counseling, and word processing facilities.

**Independent contractor**

An individual considered self-employed (see separate citation) and responsible for paying Social Security taxes and income taxes on earnings.

**Indirect health coverage**

Health insurance obtained through another individual's health care plan; for example, a spouse's employersponsored plan.

**Industrial development authority**

The financial arm of a state or other political subdivision established for the purpose of financing economic development in an area, usually through loans to nonprofit organizations, which in turn provide facilities for manufacturing and other industrial operations.

**Industry financial ratios**

Corporate financial ratios averaged for a specified industry. These are used for comparison purposes and reveal industry trends and identify differences between the performance of a specific company and the performance of its industry. Also known as Industrial averages, Industry ratios, Financial averages, and Business or Industrial norms.

**Inflation**

Increases in volume of currency and credit, generally resulting in a sharp and continuing rise in price levels.

**Informal capital**

Financing from informal, unorganized sources; includes informal debt capital such as trade credit or loans from friends and relatives and equity capital from informal investors.

**Initial public offering (IPO)**

A corporation's first offering of stock to the public.

**Innovation**

The introduction of a new idea into the marketplace in the form of a new product or service or an improvement in organization or process.

**Intellectual property**

Any idea or work that can be considered proprietary in nature and is thus protected from infringement by others.

## GLOSSARY OF SMALL BUSINESS TERMS

### **Internal capital**

Debt or equity financing obtained from the owner or through retained business earnings.

### **Internet**

A government-designed computer network that contains large amounts of information and is accessible through various vendors for a fee.

### **Intrapreneurship**

The state of employing entrepreneurial principles to nonentrepreneurial situations.

### **Invention**

The tangible form of a technological idea, which could include a laboratory prototype, drawings, formulas, etc.

### **IPO**

See Initial public offering

### **Job description**

The duties and responsibilities required in a particular position.

### **Job tenure**

A period of time during which an individual is continuously employed in the same job.

### **Joint marketing agreements**

Agreements between regional and major airlines, often involving the coordination of flight schedules, fares, and baggage transfer. These agreements help regional carriers operate at lower cost.

### **Joint venture**

Venture in which two or more people combine efforts in a particular business enterprise, usually a single transaction or a limited activity, and agree to share the profits and losses jointly or in proportion to their contributions.

### **Keogh plan**

Designed for self-employed persons and unincorporated businesses as a tax-deferred pension account.

### **Labor force**

Civilians considered eligible for employment who are also willing and able to work.

### **Labor force participation rate**

The civilian labor force as a percentage of the civilian population.

### **Labor intensity**

The relative importance of labor in the production process, usually measured as the capital-labor ratio; i.e., the ratio of units of capital (typically, dollars of tangible assets) to the number of employees. The higher the capital-labor ratio exhibited by a firm or industry, the lower the capital intensity of that firm or industry is said to be.

### **Labor surplus area**

An area in which there exists a high unemployment rate. In procurement (see separate citation), extra points are given to firms in counties that are designated a labor surplus area; this information is requested on procurement bid sheets.

### **Labor union**

An organization of similarly-skilled workers who collectively bargain with management over the conditions of employment.

### **Laboratory prototype**

See Prototype

### **LAN**

See Local Area Network

### **Lanham Act**

Refers to the Federal Trade Mark Act of 1946. Protects registered trademarks, trade names, and other service marks used in commerce.

### **Large business-dominated industry**

Industry in which a minimum of 60 percent of employment or sales is in firms with more than 500 workers.

### **LBO**

See Leveraged buy-out

### **Leader pricing**

A reduction in the price of a good or service in order to generate more sales of that good or service.

### **Legal list**

A list of securities selected by a state in which certain institutions and fiduciaries (such as pension funds, insurance companies, and banks) may invest. Securities not on the list are not eligible for investment. Legal lists typically restrict investments to high quality securities meeting certain specifications. Generally, investment is

limited to U.S. securities and investment-grade blue chip securities (see separate citation).

**Leveraged buy-out (LBO)**

The purchase of a business or a division of a corporation through a highly leveraged financing package.

**Liability**

An obligation or duty to perform a service or an act. Also defined as money owed.

**License**

A legal agreement granting to another the right to use a technological innovation.

**Limited partnerships**

See Venture capital limited partnerships

**Liquidity**

The ability to convert a security into cash promptly.

**Loans**

See Commercial loans; Disaster loans; SBA direct loans; SBA guaranteed loans; SBA special lending institution categories Local Area Network (LAN) Computer networks contained within a single building or small area; used to facilitate the sharing of information.

**Local development corporation**

An organization, usually made up of local citizens of a community, designed to improve the economy of the area by inducing business and industry to locate and expand there. A local development corporation establishes a capability to finance local growth.

**Long-haul rates**

Rates charged by a transporter in which the distance traveled is more than 800 miles.

**Long-term debt**

An obligation that matures in a period that exceeds five years.

**Low-grade bond**

A corporate bond that is rated below investment grade by the major rating agencies (Standard and Poor's, Moody's).

**Macro-efficiency**

Efficiency as it pertains to the operation of markets and market systems.

**Managed care**

A cost-effective health care program initiated by employers whereby low-cost health care is made available to the employees in return for exclusive patronage to program doctors.

**Management Assistance Programs**

See SBA Management Assistance Programs

**Management and technical assistance**

A term used by many programs to mean business (as opposed to technological) assistance.

**Mandated benefits**

Specific treatments, providers, or individuals required by law to be included in commercial health plans.

**Market evaluation**

The use of market information to determine the sales potential of a specific product or process.

**Market failure**

The situation in which the workings of a competitive market do not produce the best results from the point of view of the entire society.

**Market information**

Data of any type that can be used for market evaluation, which could include demographic data, technology forecasting, regulatory changes, etc.

**Market research**

A systematic collection, analysis, and reporting of data about the market and its preferences, opinions, trends, and plans; used for corporate decision-making.

**Market share**

In a particular market, the percentage of sales of a specific product.

**Marketing**

Promotion of goods or services through various media.

**Master Establishment List (MEL)**

A list of firms in the United States developed by the U.S. Small Business Administration; firms can be selected by industry, region, state, standard metropolitan statistical area (see separate citation), county, and zip code.

**Maturity**

The date upon which the principal or stated value of a bond or other indebtedness becomes due and payable.

## GLOSSARY OF SMALL BUSINESS TERMS

### **Medicaid (Title XIX)**

A federally aided, state-operated and administered program that provides medical benefits for certain low income persons in need of health and medical care who are eligible for one of the government's welfare cash payment programs, including the aged, the blind, the disabled, and members of families with dependent children where one parent is absent, incapacitated, or unemployed.

### **Medicare (Title XVIII)**

A nationwide health insurance program for disabled and aged persons. Health insurance is available to insured persons without regard to income. Monies from payroll taxes cover hospital insurance and monies from general revenues and beneficiary premiums pay for supplementary medical insurance.

### **MEL**

See Master Establishment List

### **MESBIC**

See Minority enterprise small business investment corporation

### **MET**

See Multiple employer trust

### **Metropolitan statistical area (MSA)**

A means used by the government to define large population centers that may transverse different governmental jurisdictions. For example, the Washington, D.C. MSA includes the District of Columbia and contiguous parts of Maryland and Virginia because all of these geopolitical areas comprise one population and economic operating unit.

### **Mezzanine financing**

See Third-stage financing

### **Micro-efficiency**

Efficiency as it pertains to the operation of individual firms.

### **Microdata**

Information on the characteristics of an individual business firm.

### **Mid-term debt**

An obligation that matures within one to five years.

### **Midrisk venture capital**

See Equity midrisk venture capital

### **Minimum premium plan**

A combination approach to funding an insurance plan aimed primarily at premium tax savings. The employer self-funds a fixed percentage of estimated monthly claims and the insurance company insures the excess.

### **Minimum wage**

The lowest hourly wage allowed by the federal government.

### **Minority Business Development Agency**

Contracts with private firms throughout the nation to sponsor Minority Business Development Centers which provide minority firms with advice and technical assistance on a fee basis.

### **Minority Enterprise Small Business Investment Corporation (MESBIC)**

A federally funded private venture capital firm licensed by the U.S. Small Business Administration to provide capital to minority-owned businesses (see separate citation).

### **Minority-owned business**

Businesses owned by those who are socially or economically disadvantaged (see separate citation).

### **Mom and Pop business**

A small store or enterprise having limited capital, principally employing family members.

### **Moonlighter**

A wage-and-salary worker with a side business.

### **MSA**

See Metropolitan statistical area

### **Multi-employer plan**

A health plan to which more than one employer is required to contribute and that may be maintained through a collective bargaining agreement and required to meet standards prescribed by the U.S. Department of Labor.

### **Multi-level marketing**

A system of selling in which you sign up other people to assist you and they, in turn, recruit others to help them. Some entrepreneurs have built successful

companies on this concept because the main focus of their activities is their product and product sales.

### **Multimedia**

The use of several types of media to promote a product or service. Also, refers to the use of several different types of media (sight, sound, pictures, text) in a CD-ROM (see separate citation) product.

### **Multiple employer trust (MET)**

A self-funded benefit plan generally geared toward small employers sharing a common interest.

### **NAFTA**

See North American Free Trade Agreement

### **NASDAQ**

See National Association of Securities Dealers Automated Quotations

### **National Association of Securities Dealers**

#### **Automated Quotations**

Provides price quotes on over-the-counter securities as well as securities listed on the New York Stock Exchange.

### **National income**

Aggregate earnings of labor and property arising from the production of goods and services in a nation's economy.

### **Net assets**

See Net worth

### **Net income**

The amount remaining from earnings and profits after all expenses and costs have been met or deducted. Also known as Net earnings.

### **Net profit**

Money earned after production and overhead expenses (see separate citations) have been deducted.

### **Net worth**

The difference between a company's total assets and its total liabilities.

### **Network**

A chain of interconnected individuals or organizations sharing information and/or services.

### **New York Stock Exchange (NYSE)**

The oldest stock exchange in the U.S. Allows for trading in stocks, bonds, warrants, options, and rights that meet listing requirements.

### **Niche**

A career or business for which a person is well-suited. Also, a product which fulfills one need of a particular market segment, often with little or no competition.

### **Nodes**

One workstation in a network, either local area or wide area (see separate citations).

### **Nonbank bank**

A bank that either accepts deposits or makes loans, but not both. Used to create many new branch banks.

### **Noncompetitive awards**

A method of contracting whereby the federal government negotiates with only one contractor to supply a product or service.

### **Nonmember bank**

A state-regulated bank that does not belong to the federal bank system.

### **Nonprofit**

An organization that has no shareholders, does not distribute profits, and is without federal and state tax liabilities.

### **Norms**

See Financial ratios

### **North American Free Trade Agreement (NAFTA)**

Passed in 1993, NAFTA eliminates trade barriers among businesses in the U.S., Canada, and Mexico.

### **NYSE**

See New York Stock Exchange

### **Occupational Safety & Health Administration (OSHA)**

Federal agency that regulates health and safety standards within the workplace.

### **Optimal firm size**

The business size at which the production cost per unit of output (average cost) is, in the long run, at its minimum.

## GLOSSARY OF SMALL BUSINESS TERMS

### **Organizational chart**

A hierarchical chart tracking the chain of command within an organization.

### **OSHA**

See Occupational Safety & Health Administration

### **Overhead**

Expenses, such as employee benefits and building utilities, incurred by a business that are unrelated to the actual product or service sold.

### **Owner's capital**

Debt or equity funds provided by the owner(s) of a business; sources of owner's capital are personal savings, sales of assets, or loans from financial institutions.

### **P & L**

See Profit and loss statement

### **Part-time workers**

Normally, those who work less than 35 hours per week. The Tax Reform Act indicated that part-time workers who work less than 17.5 hours per week may be excluded from health plans for purposes of complying with federal nondiscrimination rules.

### **Part-year workers**

Those who work less than 50 weeks per year.

### **Partnership**

Two or more parties who enter into a legal relationship to conduct business for profit. Defined by the U.S. Internal Revenue Code as joint ventures, syndicates, groups, pools, and other associations of two or more persons organized for profit that are not specifically classified in the IRS code as corporations or proprietorships.

### **Patent**

A grant made by the government assuring an inventor the sole right to make, use, and sell an invention for a period of 17 years.

### **PC**

See Professional corporation

### **Peak**

See Cyclical peak

### **Pension**

A series of payments made monthly, semiannually, annually, or at other specified intervals during the

lifetime of the pensioner for distribution upon retirement. The term is sometimes used to denote the portion of the retirement allowance financed by the employer's contributions.

### **Pension fund**

A fund established to provide for the payment of pension benefits; the collective contributions made by all of the parties to the pension plan.

### **Performance appraisal**

An established set of objective criteria, based on job description and requirements, that is used to evaluate the performance of an employee in a specific job.

### **Permit**

See Business license

### **Plan**

See Business plan

### **Pooling**

An arrangement for employers to achieve efficiencies and lower health costs by joining together to purchase group health insurance or self-insurance.

### **PPO**

See Preferred provider organization

### **Preferred lenders program**

See SBA special lending institution categories

### **Preferred provider organization (PPO)**

A contractual arrangement with a health care services organization that agrees to discount its health care rates in return for faster payment and/or a patient base.

### **Premiums**

The amount of money paid to an insurer for health insurance under a policy. The premium is generally paid periodically (e.g., monthly), and often is split between the employer and the employee. Unlike deductibles and coinsurance or copayments, premiums are paid for coverage whether or not benefits are actually used.

### **Prime-age workers**

Employees 25 to 54 years of age.

### **Prime contract**

A contract awarded directly by the U.S. Federal Government.

**Private company**

See Closely held corporation

**Private placement**

A method of raising capital by offering for sale an investment or business to a small group of investors (generally avoiding registration with the Securities and Exchange Commission or state securities registration agencies). Also known as Private financing or Private offering.

**Pro forma**

The use of hypothetical figures in financial statements to represent future expenditures, debts, and other potential financial expenses.

**Proactive**

Taking the initiative to solve problems and anticipate future events before they happen, instead of reacting to an already existing problem or waiting for a difficult situation to occur.

**Procurement**

A contract from an agency of the federal government for goods or services from a small business.

**Prodigy**

An online service which is accessible by computer modem. The service features Internet access, bulletin boards, online periodicals, electronic mail, and other services for subscribers.

**Product development**

The stage of the innovation process where research is translated into a product or process through evaluation, adaptation, and demonstration.

**Product franchising**

An arrangement for a franchisee to use the name and to produce the product line of the franchisor or parent corporation.

**Production**

The manufacture of a product.

**Production prototype**

See Prototype

**Productivity**

A measurement of the number of goods produced during a specific amount of time.

**Professional corporation (PC)**

Organized by members of a profession such as medicine, dentistry, or law for the purpose of conducting their professional activities as a corporation. Liability of a member or shareholder is limited in the same manner as in a business corporation.

**Profit and loss statement (P & L)**

The summary of the incomes (total revenues) and costs of a company's operation during a specific period of time. Also known as Income and expense statement.

**Proposal**

See Business plan

**Proprietorship**

The most common legal form of business ownership; about 85 percent of all small businesses are proprietorships. The liability of the owner is unlimited in this form of ownership.

**Prospective payment system**

A cost-containment measure included in the Social Security Amendments of 1983 whereby Medicare payments to hospitals are based on established prices, rather than on cost reimbursement.

**Prototype**

A model that demonstrates the validity of the concept of an invention (laboratory prototype); a model that meets the needs of the manufacturing process and the user (production prototype).

**Prudent investor rule or standard**

A legal doctrine that requires fiduciaries to make investments using the prudence, diligence, and intelligence that would be used by a prudent person in making similar investments. Because fiduciaries make investments on behalf of third-party beneficiaries, the standard results in very conservative investments. Until recently, most state regulations required the fiduciary to apply this standard to each investment. Newer, more progressive regulations permit fiduciaries to apply this standard to the portfolio taken as a whole, thereby allowing a fiduciary to balance a portfolio with higher-yield, higher-risk investments. In states with more progressive regulations, practically every type of security is eligible for inclusion in the portfolio of investments made by a fiduciary, provided that the

## **GLOSSARY OF SMALL BUSINESS TERMS**

portfolio investments, in their totality, are those of a prudent person.

### **Public equity markets**

Organized markets for trading in equity shares such as common stocks, preferred stocks, and warrants.

Includes markets for both regularly traded and nonregularly traded securities.

### **Public offering**

General solicitation for participation in an investment opportunity. Interstate public offerings are supervised by the U.S. Securities and Exchange Commission (see separate citation).

### **Quality control**

The process by which a product is checked and tested to ensure consistent standards of high quality.

### **Rate of return**

The yield obtained on a security or other investment based on its purchase price or its current market price. The total rate of return is current income plus or minus capital appreciation or depreciation.

### **Real property**

Includes the land and all that is contained on it.

### **Realignment**

See Resource realignment

### **Recession**

Contraction of economic activity occurring between the peak and trough (see separate citations) of a business cycle.

### **Regulated market**

A market in which the government controls the forces of supply and demand, such as who may enter and what price may be charged.

### **Regulation D**

A vehicle by which small businesses make small offerings and private placements of securities with limited disclosure requirements. It was designed to ease the burdens imposed on small businesses utilizing this method of capital formation.

### **Regulatory Flexibility Act**

An act requiring federal agencies to evaluate the impact of their regulations on small businesses before

the regulations are issued and to consider less burdensome alternatives.

### **Research**

The initial stage of the innovation process, which includes idea generation and invention.

### **Research and development financing**

A tax-advantaged partnership set up to finance product development for start-ups as well as more mature companies.

### **Resource mobility**

The ease with which labor and capital move from firm to firm or from industry to industry.

### **Resource realignment**

The adjustment of productive resources to interindustry changes in demand.

### **Resources**

The sources of support or help in the innovation process, including sources of financing, technical evaluation, market evaluation, management and business assistance, etc.

### **Retained business earnings**

Business profits that are retained by the business rather than being distributed to the shareholders as dividends.

### **Revolving credit**

An agreement with a lending institution for an amount of money, which cannot exceed a set maximum, over a specified period of time. Each time the borrower repays a portion of the loan, the amount of the repayment may be borrowed yet again.

### **Risk capital**

See Venture capital

### **Risk management**

The act of identifying potential sources of financial loss and taking action to minimize their negative impact.

### **Routing**

The sequence of steps necessary to complete a product during production.

### **S corporations**

See Sub chapter S corporations

**SBA**

See Small Business Administration

**SBA direct loans**

Loans made directly by the U.S. Small Business Administration (SBA); monies come from funds appropriated specifically for this purpose. In general, SBA direct loans carry interest rates slightly lower than those in the private financial markets and are available only to applicants unable to secure private financing or an SBA guaranteed loan.

**SBA 504 Program**

See Certified development corporation

**SBA guaranteed loans**

Loans made by lending institutions in which the U.S. Small Business Administration (SBA) will pay a prior agreed-upon percentage of the outstanding principal in the event the borrower of the loan defaults. The terms of the loan and the interest rate are negotiated between the borrower and the lending institution, within set parameters.

**SBA loans**

See Disaster loans; SBA direct loans; SBA guaranteed loans; SBA special lending institution categories

**SBA Management Assistance Programs**

Classes, workshops, counseling, and publications offered by the U.S. Small Business Administration.

**SBA special lending institution categories**

U.S. Small Business Administration (SBA) loan program in which the SBA promises certified banks a 72-hour turnaround period in giving its approval for a loan, and in which preferred lenders in a pilot program are allowed to write SBA loans without seeking prior SBA approval.

**SBDB**

See Small Business Data Base

**SBDC**

See Small business development centers

**SBI**

See Small business institutes program

**SBIC**

See Small business investment corporation

**SBIR Program**

See Small Business Innovation Development Act of 1982

**Scale economies**

The decline of the production cost per unit of output (average cost) as the volume of output increases.

**Scale efficiency**

The reduction in unit cost available to a firm when producing at a higher output volume.

**SCORE**

See Service Corps of Retired Executives

**SEC**

See Securities and Exchange Commission

**SECA**

See Self-Employment Contributions Act

**Second-stage financing**

Working capital for the initial expansion of a company that is producing, shipping, and has growing accounts receivable and inventories. Also known as Second-round financing.

**Secondary market**

A market established for the purchase and sale of outstanding securities following their initial distribution.

**Secondary worker**

Any worker in a family other than the person who is the primary source of income for the family.

**Secondhand capital**

Previously used and subsequently resold capital equipment (e.g., buildings and machinery).

**Securities and Exchange Commission (SEC)**

Federal agency charged with regulating the trade of securities to prevent unethical practices in the investor market.

**Securitized debt**

A marketing technique that converts long-term loans to marketable securities.

**Seed capital**

Venture financing provided in the early stages of the innovation process, usually during product development.

## **GLOSSARY OF SMALL BUSINESS TERMS**

### **Self-employed person**

One who works for a profit or fees in his or her own business, profession, or trade, or who operates a farm.

### **Self-Employment Contributions Act (SECA)**

Federal law that governs the self-employment tax (see separate citation).

### **Self-employment income**

Income covered by Social Security if a business earns a net income of at least \$400.00 during the year. Taxes are paid on earnings that exceed \$400.00.

### **Self-employment retirement plan**

See Keogh plan

### **Self-employment tax**

Required tax imposed on self-employed individuals for the provision of Social Security and Medicare. The tax must be paid quarterly with estimated income tax statements.

### **Self-funding**

A health benefit plan in which a firm uses its own funds to pay claims, rather than transferring the financial risks of paying claims to an outside insurer in exchange for premium payments.

### **Service Corps of Retired Executives (SCORE)**

Volunteers for the SBA Management Assistance Program who provide one-on-one counseling and teach workshops and seminars for small firms.

### **Service firm**

See Business service firm

### **Service sector**

Broadly defined, all U.S. industries that produce intangibles, including the five major industry divisions of transportation, communications, and utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services.

### **Set asides**

See Small business set asides

### **Short-haul service**

A type of transportation service in which the transporter supplies service between cities where the maximum distance is no more than 200 miles.

### **Short-term debt**

An obligation that matures in one year.

### **SIC codes**

See Standard Industrial Classification codes

### **Single-establishment enterprise**

See Establishment

### **Small business**

An enterprise that is independently owned and operated, is not dominant in its field, and employs fewer than 500 people. For SBA purposes, the U.S. Small Business Administration (SBA) considers various other factors (such as gross annual sales) in determining size of a business.

### **Small Business Administration (SBA)**

An independent federal agency that provides assistance with loans, management, and advocating interests before other federal agencies.

### **Small Business Data Base**

A collection of microdata (see separate citation) files on individual firms developed and maintained by the U.S. Small Business Administration.

### **Small business development centers (SBDC)**

Centers that provide support services to small businesses, such as individual counseling, SBA advice, seminars and conferences, and other learning center activities. Most services are free of charge, or available at minimal cost.

### **Small business development corporation**

See Certified development corporation

### **Small business-dominated industry**

Industry in which a minimum of 60 percent of employment or sales is in firms with fewer than 500 employees.

### **Small Business Innovation Development Act of 1982**

Federal statute requiring federal agencies with large extramural research and development budgets to allocate a certain percentage of these funds to small research and development firms. The program, called the Small Business Innovation Research (SBIR) Program, is designed to stimulate technological innovation and make greater use of small businesses in meeting national innovation needs.

### **Small business institutes (SBI) program**

Cooperative arrangements made by U.S. Small Business Administration district offices and local colleges and

universities to provide small business firms with graduate students to counsel them without charge.

**Small business investment corporation (SBIC)**

A privately owned company licensed and funded through the U.S. Small Business Administration and private sector sources to provide equity or debt capital to small businesses.

**Small business set asides**

Procurement (see separate citation) opportunities required by law to be on all contracts under \$10,000 or a certain percentage of an agency's total procurement expenditure.

**Smaller firms**

For U.S. Department of Commerce purposes, those firms not included in the Fortune 1000.

**SMSA**

See Metropolitan statistical area

**Socially and economically disadvantaged**

Individuals who have been subjected to racial or ethnic prejudice or cultural bias without regard to their qualities as individuals, and whose abilities to compete are impaired because of diminished opportunities to obtain capital and credit.

**Sole proprietorship**

An unincorporated, one-owner business, farm, or professional practice.

**Special lending institution categories**

See SBA special lending institution categories

**Standard Industrial Classification (SIC) codes**

Four-digit codes established by the U.S. Federal Government to categorize businesses by type of economic activity; the first two digits correspond to major groups such as construction and manufacturing, while the last two digits correspond to subgroups such as home construction or highway construction.

**Standard metropolitan statistical area (SMSA)**

See Metropolitan statistical area

**Start-up**

A new business, at the earliest stages of development and financing.

**Start-up costs**

Costs incurred before a business can commence operations.

**Start-up financing**

Financing provided to companies that have either completed product development and initial marketing or have been in business for less than one year but have not yet sold their product commercially.

**Stock**

A certificate of equity ownership in a business.

**Stop-loss coverage**

Insurance for a self-insured plan that reimburses the company for any losses it might incur in its health claims beyond a specified amount.

**Strategic planning**

Projected growth and development of a business to establish a guiding direction for the future. Also used to determine which market segments to explore for optimal sales of products or services.

**Structural unemployment**

See Unemployment

**Sub chapter S corporations**

Corporations that are considered noncorporate for tax purposes but legally remain corporations.

**Subcontract**

A contract between a prime contractor and a subcontractor, or between subcontractors, to furnish supplies or services for performance of a prime contract (see separate citation) or a subcontract.

**Surety bonds**

Bonds providing reimbursement to an individual, company, or the government if a firm fails to complete a contract. The U.S. Small Business Administration guarantees surety bonds in a program much like the SBA guaranteed loan program (see separate citation).

**Swing loan**

See Bridge financing

**Target market**

The clients or customers sought for a business' product or service.

## GLOSSARY OF SMALL BUSINESS TERMS

### **Targeted Jobs Tax Credit**

Federal legislation enacted in 1978 that provides a tax credit to an employer who hires structurally unemployed individuals.

### **Tax number**

A number assigned to a business by a state revenue department that enables the business to buy goods without paying sales tax.

### **Taxable bonds**

An interest-bearing certificate of public or private indebtedness. Bonds are issued by public agencies to finance economic development.

### **Technical assistance**

See Management and technical assistance

### **Technical evaluation**

Assessment of technological feasibility.

### **Technology**

The method in which a firm combines and utilizes labor and capital resources to produce goods or services; the application of science for commercial or industrial purposes.

### **Technology transfer**

The movement of information about a technology or intellectual property from one party to another for use.

### **Tenure**

See Employee tenure

### **Term**

The length of time for which a loan is made.

### **Terms of a note**

The conditions or limits of a note; includes the interest rate per annum, the due date, and transferability and convertibility features, if any.

### **Third-party administrator**

An outside company responsible for handling claims and performing administrative tasks associated with health insurance plan maintenance.

### **Third-stage financing**

Financing provided for the major expansion of a company whose sales volume is increasing and that is breaking even or profitable. These funds are used for further plant expansion, marketing, working capital,

or development of an improved product. Also known as Third-round or Mezzanine financing.

### **Time deposit**

A bank deposit that cannot be withdrawn before a specified future time.

### **Time management**

Skills and scheduling techniques used to maximize productivity.

### **Trade credit**

Credit extended by suppliers of raw materials or finished products. In an accounting statement, trade credit is referred to as "accounts payable."

### **Trade name**

The name under which a company conducts business, or by which its business, goods, or services are identified. It may or may not be registered as a trademark.

### **Trade periodical**

A publication with a specific focus on one or more aspects of business and industry.

### **Trade secret**

Competitive advantage gained by a business through the use of a unique manufacturing process or formula.

### **Trade show**

An exhibition of goods or services used in a particular industry. Typically held in exhibition centers where exhibitors rent space to display their merchandise.

### **Trademark**

A graphic symbol, device, or slogan that identifies a business. A business has property rights to its trademark from the inception of its use, but it is still prudent to register all trademarks with the Trademark Office of the U.S. Department of Commerce.

### **Translation**

See Product development

### **Treasury bills**

Investment tender issued by the Federal Reserve Bank in amounts of \$10,000 that mature in 91 to 182 days.

### **Treasury bonds**

Long-term notes with maturity dates of not less than seven and not more than twenty-five years.

**Treasury notes**

Short-term notes maturing in less than seven years.

**Trend**

A statistical measurement used to track changes that occur over time.

**Trough**

See Cyclical trough

**UCC**

See Uniform Commercial Code

**UL**

See Underwriters Laboratories

**Underwriters Laboratories (UL)**

One of several private firms that tests products and processes to determine their safety. Although various firms can provide this kind of testing service, many local and insurance codes specify UL certification.

**Underwriting**

A process by which an insurer determines whether or not and on what basis it will accept an application for insurance. In an experience-rated plan, premiums are based on a firm's or group's past claims; factors other than prior claims are used for community-rated or manually rated plans.

**Unfair competition**

Refers to business practices, usually unethical, such as using unlicensed products, pirating merchandise, or misleading the public through false advertising, which give the offending business an unequitable advantage over others.

**Unfunded accrued liability**

The excess of total liabilities, both present and prospective, over present and prospective assets.

**Unemployment**

The joblessness of individuals who are willing to work, who are legally and physically able to work, and who are seeking work. Unemployment may represent the temporary joblessness of a worker between jobs (frictional unemployment) or the joblessness of a worker whose skills are not suitable for jobs available in the labor market (structural unemployment).

**Uniform Commercial Code (UCC)**

A code of laws governing commercial transactions across the U.S., except Louisiana. Their purpose is to bring uniformity to financial transactions.

**Uniform product code (UPC symbol)**

A computer-readable label comprised of ten digits and stripes that encodes what a product is and how much it costs. The first five digits are assigned by the Uniform Product Code Council, and the last five digits by the individual manufacturer.

**Unit cost**

See Average cost

**UPC symbol**

See Uniform product code

**U.S. Establishment and Enterprise Microdata (USEEM) File**

A cross-sectional database containing information on employment, sales, and location for individual enterprises and establishments with employees that have a Dun & Bradstreet credit rating.

**U.S. Establishment Longitudinal Microdata (USELM) File**

A database containing longitudinally linked sample microdata on establishments drawn from the U.S. Establishment and Enterprise Microdata file (see separate citation).

**U.S. Small Business Administration 504 Program**

See Certified development corporation

**USEEM**

See U.S. Establishment and Enterprise Microdata File

**USELM**

See U.S. Establishment Longitudinal Microdata File

**VCN**

See Venture capital network

**Venture capital**

Money used to support new or unusual business ventures that exhibit above-average growth rates, significant potential for market expansion, and are in need of additional financing to sustain growth or further research and development; equity or equity-type financing traditionally provided at the

## GLOSSARY OF SMALL BUSINESS TERMS

commercialization stage, increasingly available prior to commercialization.

### **Venture capital company**

A company organized to provide seed capital to a business in its formation stage, or in its first or second stage of expansion. Funding is obtained through public or private pension funds, commercial banks and bank holding companies, small business investment corporations licensed by the U.S. Small Business Administration, private venture capital firms, insurance companies, investment management companies, bank trust departments, industrial companies seeking to diversify their investment, and investment bankers acting as intermediaries for other investors or directly investing on their own behalf.

### **Venture capital limited partnerships**

Designed for business development, these partnerships are an institutional mechanism for providing capital for young, technology-oriented businesses. The investors' money is pooled and invested in money market assets until venture investments have been selected. The general partners are experienced investment managers who select and invest the equity and debt securities of firms with high growth potential and the ability to go public in the near future.

### **Venture capital network (VCN)**

A computer database that matches investors with entrepreneurs.

### **WAN**

See Wide Area Network

### **Wide Area Network (WAN)**

Computer networks linking systems throughout a state or around the world in order to facilitate the sharing of information.

### **Withholding**

Federal, state, social security, and unemployment taxes withheld by the employer from employees' wages; employers are liable for these taxes and the corporate umbrella and bankruptcy will not exonerate an employer from paying back payroll withholding. Employers should escrow these funds in a separate account and disperse them quarterly to withholding authorities.

### **Workers' compensation**

A state-mandated form of insurance covering workers injured in job-related accidents. In some states, the state is the insurer; in other states, insurance must be acquired from commercial insurance firms. Insurance rates are based on a number of factors, including salaries, firm history, and risk of occupation.

### **Working capital**

Refers to a firm's short-term investment of current assets, including cash, short-term securities, accounts receivable, and inventories.

### **Yield**

The rate of income returned on an investment, expressed as a percentage. Income yield is obtained by dividing the current dollar income by the current market price of the security. Net yield or yield to maturity is the current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity.

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