



Group 3

Dean Clark, Nick D'Ambra, Samira Galehdari, Tricia Van Laar

Craig School of Business

California State University, Fresno

MBA 272

Dr. George Vozikis

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**Brief Introduction**

Meza.Made was founded in 2022 by Javier and Sam Meza, a husband-and-wife team from Madera. They saw a gap in that there were no options for Madera residents to get high quality food delivered to them. Javier has always been interested in food and had wanted to open his own concept for years. In the meantime, he had spent 10+ years in sales. Sam has more than 18 years of experience in the food industry, with much of that experience coming from working for Starbucks Coffee Company. Since its founding, Meza.Made has become a popular option in the Madera region, selling out often and being hired to cater large events. However, one key issue is that Meza.Made is currently limited to approximately 40 orders per day because the only employees are Javier and Sam to do all order taking, food preparation, and delivery. The goal for this new venture is to expand to a brick-and-mortar location where they can establish a grab-and-go model first, before incorporating dine-in and renting out space for makers and artists. The long-term goal (10 years out) is to have multiple locations serving the Madera and surrounding regions. Another issue facing Meza.Made is that even though Javier has experience with sales and Sam has experience with food service, neither of them has previous experience or education about best practices for running business. Meza.Made does not currently have detailed financial records such as balance sheets or income statements. It will be important for Javier and Sam to ensure that they are able to keep accurate financial records, or it will be impossible to be most efficient.

## Section I: Industry and Company Analysis

### A. THE INDUSTRY

#### 1. *Economic Forecast:*

When discussing the economic forecast in Madera and the current small food menu delivery service industry that is represented by Meza.Made, it is characterized by a goal of artificially growing the demand for quality food delivery within the community, with a focus on local and seasonal offerings. What Meza.Made has done is identified a gap in the market and aims to address it by providing a diverse and curated menu through its delivery service. Gauging that sales volume projection for the next 2 years Meza.Made anticipates a gradual increase in sales over the next two years. Currently, Meza.Made is limited by the capacity of the two sole employees and is doing approximately \$400-500 in sales per day. The projection considers the establishment of an in-store location (our newest project) and collaborations with local makers, artists, and sellers. Our basis on computing this projection takes into account the growing trust within the community that Meza.Made already has and is trying to grow exponentially. That trust, combined with the most likely expansion from a delivery model to a full in-store hub plus the incorporation of local collaborations will help create a more home-y feel to the hub. The projection also considers the increasing customer base, improved visibility with more delivery and in store orders, and the potential for higher transaction volumes as visibility increases substantially

Looking at local economic factors that could possibly influence the forecast, one thing to take into consideration is the growing population in Madera.

According to the Madera County Economic Forecast, Madera County is currently growing at a rate of between 1-2% annually and its population has increased by 6.55% since the most recent census (Madera County, 2022). This increase in population means an increased customer base for Meza.Made. While customers will choose restaurants first based on price and service quality, the option for local, high-quality foods can convince many consumers to pay slightly higher prices (Scozzafava et al., 2017).

Post-COVID, many consumers changed their buying preferences, with more consumers buying local, ordering delivery, and finding new brands via social media, especially Instagram (Thau, 2021). With the increase of supporting local businesses, especially those on Instagram or offering delivery, Meza.Made ticks all three boxes. To prevent boredom with its offerings, it runs a rotating seasonal menu which allows for a lot of diversity and opens to a wide range of customers. This rotational seasonal menu also opens a wide range of sourcing ingredients from various suppliers as well including local markets. This allows them to develop a lot of relationships with a lot of people in the community which will in favor help them grow the business.

In California, the restaurant industry as a whole is experiencing significant growth, even through the pandemic. Food service sales increased nearly 40% (from \$97 billion to \$135.8 billion) from 2018-2022 and the number of establishments increased 9.6% in the same time frame (National Restaurant Association, 2019, 2022). With its establishment in 2022, Meza.Made is perfectly poised to jump into this growing industry within California. Specifically,

Meza.Made currently offers, and plans to continue, a delivery service. The food delivery industry grew exponentially during the pandemic and is expected to reach \$200 billion in sales by 2025 (Singh, 2019; Thau, 2021). Restaurants like Meza.Made that directly deliver to customers (rather than use a third party service like GrubHub or DoorDash) are approximately 30% of US food delivery and expected to grow by nearly 8% by 2030 (Grand View Research, 2021).

Meza.Made already offers this service which many customers prefer because the third-party services add extra fees to the food itself, the process of making an order, and the delivery itself. Meza.Made can take advantage of this growing market share by continuing to offer its own delivery.

Another topic that came into our economic forecast projections was the competitive landscape in the Madera region. The National Restaurant Association published a report describing that there are currently 1,050 restaurants in the Madera area to serve a population of 748,904 (National Restaurant Association, 2022). The low number of restaurants for the relatively high population provides Meza.Made with an opportunity to join the restaurant industry, provided it stands out from the competition. Meza.Made is primarily competing with other local eateries and chain food delivery services. However, its unique value proposition, including a focus on collaboration with local artisans and a large rotating menu sets it apart and gives them a competitive advantage.

Lastly, in the economic forecast was the discussion of Global Influences. While the business is community-driven and is more of a local brand, global influences such as the availability of ingredients can have an impact on the

company with its large rotational menu. There are also a lot of global economic conditions that are out of its control, and trends in the broader food industry that may indirectly impact Meza.Made as it might not have as many options for the rotation seasonal menu that it wants, meaning it may have to change or limit its menu at times. The overall economic forecast for Meza.Made's industry reflects a blend of local and global influences. As the business anticipates growth through the establishment of an in-store location and collaboration with local makers, a deep understanding of economic factors, market trends, and regulatory considerations is essential for navigating the evolving landscape successfully.

## 2. *Competitive Structure:*

When analyzing the competitive structure for Meza.Made, it is important to identify really similar competing companies that could affect the overall growth of the company. One example is “The Vineyard Restaurant & Bar” in Madera. This local restaurant has been open since 1977 and has a very loyal customer base with people who have supported them for a very long time. It has a 4 ½ star rating in Tripadvisor (the top rating of a Madera restaurant) and also claims to be in support of local ingredients and farming to table menu items, which Meza.Made features. The Vineyard is the only restaurant in Madera that touts “Local Cuisine” on Tripadvisor (Tripadvisor, 2023). The next highest ranked restaurant Madera is the chain “Black Bear Diner”. Their mission statement and their “about us tab” on their website is to have the “strongest restaurant staff in the area, surrounded with a gorgeously designed interior, and top it all off with a menu full of delicious food

that will get everyone's blood pumping" (Black Bear Diner, 2023). Because of the long history of the Vineyard and brand support of places like Black Bear Diner, it can be difficult to design a concept to stand out. One way that Meza.Made can do this is by offering delivery. None of the restaurants offering delivery on TripAdvisor sell the same type of food Meza.Made does. The third-party delivery services like DoorDash mainly support fast-food and quick service restaurants, not anything like what Meza.Made offers.

After looking at competing companies we took a look at product capacity. Meza.Made currently operates with a relatively small productive capacity, handling about 40 transactions a day. This is influenced by the shared kitchen space utilized during renovations and the possibility of the upcoming retail location. Competitors may vary in their productive capacities, with some having larger kitchens or more extensive delivery networks. Understanding the varying capacities is crucial for gauging scalability and potential market share. We also looked into the influences on pricing practices as well in our competitive structure. One primary influencer on Meza.Made's pricing is the cost of ingredients. The emphasis on sourcing high-quality ingredients is reflected in the pricing structure. Meza.Made is committed to using fresh and locally-sourced produce, which, while contributing to a higher cost, aligns with the business's morals of supporting local communities and delivering a superior culinary experience. This commitment to quality ingredients not only distinguishes Meza.Made from competitors but also establishes a foundation for the perceived value of its menu items. Another prime influence on price structure is



Meza.Made's engagement with local markets for sourcing ingredients. While this sourcing approach enhances the quality of the menu items, it also introduces a level of flexibility in pricing to adapt to market fluctuations. The ability to procure seasonal ingredients locally allows for dynamic menu changes and cost adjustments that reflect the availability and affordability of certain items.

When looking at the past trends of competitive structure we feel Meza.Made has created valuable insights into the strategic decisions that have shaped its journey and provides a basis for understanding its current standing in the market. One notable aspect of Meza.Made's history is its deliberate and strategic approach to market entry. The decision to start informally in February 2022, serving as a soft launch or a pilot phase, shows a cautious and calculated strategy. This approach allowed Meza.Made to test the waters, gather real-world feedback, and refine its operations before a full-scale launch. Having this somewhat informal start indicates a commitment to understanding the market dynamics of having a local restaurant in Madera, customer preferences in the area, and operational challenges that could come about firsthand that they wouldn't have known about if they just went full scale into the industry. This phased introduction allowed Meza.Made to identify those certain areas of improvement. Some examples of those “improvements” can be the streamlining processes of the whole food restaurant/delivery service. Along with another example being to really focus and build a foundation for sustained growth and not forcing the possible exponential growth. This strategic approach aligns with best practices in

entrepreneurship, demonstrating a precise awareness of the complexities involved in the food delivery and small menu service industry.

Transitioning to the current phase of gradual growth is a testament to Meza.Made's commitment to organic and sustainable development. Rather than pursuing rapid expansion, the business has focused on building a solid customer base and establishing a reputation for quality and reliability. This measured growth strategy positions Meza.Made for long-term success by ensuring that each phase of expansion is well-supported and sustainable. Understanding competitors' historical performances is equally vital for Meza.Made's strategic planning. Changes in menu offerings, service models, or marketing strategies adopted by competitors provide a window into broader industry trends and shifting customer preferences. For instance, if a competitor has successfully introduced a new service model or capitalized on a specific culinary trend, Meza.Made can leverage these insights to refine its own strategies and stay attuned to evolving market dynamics. Additionally, when analyzing competitors' historical performances allows Meza.Made to identify gaps in the market or areas where it can differentiate itself. By learning from both the successes and challenges faced by competitors, Meza.Made can fine-tune its own approach, ensuring a unique value proposition that resonates with its target audience. With this current phase we also look at Meza.Made's current market share within the local food delivery and small menu service industry. As you can see it is heavily influenced by factors like customer loyalty, service quality, and the uniqueness of the menu. Understanding Meza.Made's market share provides a benchmark for growth goals. Meanwhile,

competitors' market shares can be estimated through a combination of public data, customer reviews, and industry reports to gauge relative market positioning.

In conclusion, Meza.Made operates in a competitive landscape shaped by a mix of traditional and modern players. Understanding the diverse productive capacities, pricing strategies, historical performances, and market shares provides a comprehensive view. As Meza.Made navigates future trends and projections, a proactive approach to staying competitive is crucial for sustaining growth and community relevance.

### 3. *Industry Problems/Industry Trend Analysis:*

Based on the economic forecast and competitive structure, there is room for growth and success for Meza.Made and can take advantage of, but there will be issues Meza.Made may need to account for when considering future plans. One issue could be scarcity of materials with the reliance on local and seasonal ingredients. Meza.Made might face challenges due to changing climate, which can include being too hot/cold or too little/too much precipitation which creates a smaller harvest, increasing the price of their products (Ivanova, 2023). Ensuring a consistent supply chain for these ingredients will become a critical factor in keeping a stable process for their products as they are already on the higher side of pricing.

In terms of labor, we do not expect Meza.Made to have a shortage of qualified job candidates as it is predicted that there will be population growth in the region, meaning there will be people who want jobs (Madera County, 2022).

The challenge for Meza.Made with labor is that California has a very high minimum wage (\$16/hour starting January 1, 2024) and requires companies to provide specific benefits and comply with certain laws. Because Meza.Made is a small business, it can be very costly to offer strong benefits when compared to larger, chain restaurants. This could entice workers away from Meza.Made. To avoid this labor issue, Meza.Made will have to be creative in creating a culture where people will want to work for it, rather than a competitor who may be able to offer more benefits.

When it comes to the financing aspect, the Mezas have been the sole contributors to the business. Meza.Made started informally, and while it has grown steadily, the need for financing during renovations and retail space leasing might present challenges. The company currently has a \$30,000 initial investment from the founders, but securing additional funding through loans or investments from others will be key to keeping Meza.Made solvent during the period of expansion into its first storefront.

On the technology and operational side of things, developing technological integration will be important for operational efficiency. One idea is to create its own app or webpage for customers to order food. Currently, customers send a direct message (DM) to the Meza.Made Instagram account to place an order. Designing its own app or webpage for ordering would streamline the process and allow customers without Instagram accounts to place an order. Another option could be to set up a text message ordering system. When customers can place an order in-store, Meza.Made will need an efficient point of

sale (POS) system that will allow employees to accurately take orders to be delivered to the chef. However, staying updated with technological advancements and ensuring seamless integration without compromising the personalized touch might be a challenge. Meza.Made's success is deeply tied to community support, so it will be important for Meza.Made to maintain those community connections even when using technology. Maintaining and enhancing this social aspect while expanding the business may require strategic community engagement initiatives and partnerships to sustain the community driven model.

The restaurant industry is subject to various health and safety regulations. Ensuring compliance with local regulations and obtaining necessary permits for the in-store location is crucial. Changes in regulations related to food safety, delivery services, or zoning may impact operations. Then lastly for consumerism we look into the shifts in consumer preferences. The reason for looking into this is to create a solid understanding and adapting to evolving consumer preferences in terms of dietary choices, delivery options, and dining experiences is essential. Meza.Made should stay attuned to consumer trends and feedback to adjust its menu and services accordingly.

## **B. THE COMPANY**

Meza.Made stands out in the local market by offering high-quality handcrafted food and beverages for delivery, addressing a gap in the market. The emphasis on unique, diverse, and freshly prepared brunch items provides a compelling reason for customers to choose Meza.Made over other delivery options. The business strategically concentrates on

the City of Madera and certain county locations, aligning with the local demand. The free delivery service within this area enhances customer accessibility and satisfaction.

Meza.Made's commitment to community engagement and collaboration serves as a distinctive advantage. The plan to create a brick-and-mortar location that doubles as a collaborative space for local makers, artists, and food enthusiasts positions Meza.Made as more than just a food service provider, fostering a deeper connection with the community. Offering a small yet diverse menu of sandwiches, salads, baked goods, yogurt, coffee, and juices caters to varying preferences, ensuring a broad customer appeal. The current capacity of around 40 transactions per day poses a limitation on scalability. While focusing on quality over quantity is a strategic choice, expanding the customer base may necessitate addressing this limitation. The current business model, centered around delivery, limits the dining experience to customers' homes or offices. This could be a disadvantage compared to brick-and-mortar competitors offering in-house dining experiences. Expanding into a brick-and-mortar location provides an opportunity to offer an in-store dining experience, enhancing Meza.Made's visibility and attracting customers seeking a physical space for culinary enjoyment.

1. *General Organization and Management:*

Meza.Made operates as a limited liability company (LLC) with Javier and Sam Meza as co-founders and the sole employees. Decision-making authority is shared between Javier and Sam. Major business decisions are collaborative, drawing from Sam's 18 years in quick service restaurants and Javier's 10+ years in sales, providing a dual perspective that serves the benefit of both co-founders and the

company. As the company grows, considerations for expanding the decision-making team or introducing department heads may arise. Clear delineation of authority will be crucial to maintain efficiency and cohesion. In their current roles, Sam takes charge of menu creation, food preparation, and bakery activities, while Javier handles delivery and order production. Both are involved in administrative tasks. With the expansion, additional hires may be required, leading to a more defined division of responsibilities. The recruitment of specialists, such as marketing professionals and a restaurant manager, would redistribute responsibilities effectively and allow a focused division of labor.

Accountability is inherent in the co-founder structure, with both Sam and Javier being accountable for the company's success. Their shared responsibilities foster a sense of collective accountability. As the team expands, establishing key performance indicators (KPIs) and individual accountabilities will become pivotal. This will ensure that each team member contributes to the overall success of Meza.Made. Delegation is informal and primarily involves Sam overseeing menu creation and food preparation, while Javier handles delivery logistics. The small size of the team allows for direct communication and easy delegation. As the team grows, formalizing delegation processes will become essential. Clearly defined roles, responsibilities, and reporting structures will optimize efficiency.

Direct communication is facilitated by the small team size. Decision-making discussions, updates, and coordination happen informally. With growth, formalizing communication channels will be essential. Implementing regular team meetings, digital communication tools, and project management systems will

enhance collaboration. Information systems are currently basic, likely comprising communication tools, order tracking systems, and financial records. As Meza.Made expands, investing in more robust information systems will be necessary. Implementing point-of-sale (POS) systems, customer relationship management (CRM) software, and inventory management tools will optimize operations.

2. *Marketing:*

Meza.Made employs a tiered pricing strategy, ranging from \$3 to \$12 per item. This accommodates different budget ranges and provides flexibility for customers. The pricing strategy is designed to offer affordability while reflecting the quality and uniqueness of the handcrafted food and beverages. Periodic reviews of the pricing model will be essential as Meza.Made expands its offerings and services, adjusting to align with market trends, cost changes, and customer expectations.

- i. *Service:* Meza.Made emphasizes quality service, focusing on the delivery of unique, diverse, and freshly prepared brunch items. Free delivery within the City of Madera and selected county locations enhances customer satisfaction. With the introduction of an in-store dining experience, service will extend beyond delivery to include the creation of a welcoming and interactive atmosphere for customers. Maintaining a customer-centric approach, Meza.Made aims to exceed customer expectations through personalized service, attention to detail, and a commitment to quality.



- ii.* Channels of Distribution: The primary distribution channel for Meza.Made is Instagram, where customers can directly place orders through direct messages (DMs). This contemporary approach aligns with modern consumer behavior and provides a direct line of communication. As Meza.Made expands, diversifying distribution channels by exploring platforms beyond Instagram, such as Facebook, Twitter, and possibly establishing an online ordering system on its website, will ensure a broader market reach. Exploring partnerships with local businesses for bulk orders and joint ventures can open new distribution channels, providing opportunities for increased sales.
- iii.* Product Mix: Meza.Made offers a small yet diverse menu, including sandwiches, salads, baked goods, yogurt, coffee, and juices. This caters to varying preferences and ensures a comprehensive brunch experience. As part of the brick-and-mortar expansion, Meza.Made can introduce live cooking stations, family-style sharing platters, portable packaged meals, a dedicated kids' corner, and taster plates. These innovations enhance the product mix, providing a more comprehensive and engaging dining experience.
- iv.* Market Segmentation: Meza.Made identifies a diverse customer base, including office workers, teachers, self-employed individuals, and more, aligning with the overall population of Madera. With the introduction of in-store dining and collaborative spaces, Meza.Made can further segment its market to attract families, local makers, artists, and neighboring

counties' residents. Tailoring marketing efforts to each segment will enhance engagement. While residents remain a primary focus, attracting tourists through special promotions and collaborations can contribute to increased foot traffic.

- v. Promotion: Meza.Made primarily uses Instagram for advertising and promotion. The visual nature of Instagram aligns with the contemporary approach and offers a direct platform for customer interaction. To reach a larger audience, Meza.Made should consider expanding its advertising tools. Utilizing Facebook, Twitter, and possibly local print media can diversify the promotional strategy. Actively participating in local events, sponsoring community initiatives, and collaborating with other businesses contribute to a robust promotional strategy. These engagements enhance brand visibility and community integration.
- vi. Cost: Meza.Made's current marketing costs are likely associated with social media advertising, content creation, and possibly collaborations with local influencers. As the company expands, allocating a dedicated marketing budget becomes essential. This includes budgeting for diverse advertising channels, event sponsorships, and collaborations to ensure a comprehensive and impactful marketing strategy. Implementing key performance indicators (KPIs) to measure the effectiveness of marketing efforts is crucial. Metrics such as customer acquisition cost, conversion rates, and social media engagement can guide future marketing investments. Leveraging technology, such as a user-friendly website with

online ordering capabilities, enhances customer convenience and accessibility.

3. *Production or Operations*

- i. **Supply Resources:** Meza.Made sources its ingredients from various suppliers, including Costco, Amazon, Ebay, supermarkets, and farmers' markets. The diversified sourcing strategy ensures the availability of fresh and high-quality ingredients. As the business expands, maintaining relationships with reliable suppliers while exploring opportunities for local sourcing can enhance the sustainability and uniqueness of the supply chain.
- ii. **Costs:** Cost management is crucial for Meza.Made's profitability. Costs include ingredients, kitchen supplies, delivery expenses, and potentially shared kitchen space rental. Monitoring costs closely, especially the cost of goods sold (COGS), helps in maintaining a healthy profit margin. As the business grows, economies of scale may be leveraged to negotiate better deals with suppliers, reducing overall production costs.
- iii. **Capital Equipment:** Meza.Made's current operations involve standard kitchen equipment such as ovens, stovetops, refrigerators, and delivery vehicles. With the brick-and-mortar expansion, investing in additional equipment for in-store dining, live cooking stations, and a bakery corner will be necessary. The selection of energy-efficient and versatile equipment aligns with the business's commitment to sustainability.

- iv.* Plant: Currently utilizing shared kitchen space, Meza.Made is in the process of renovating a retail space for its brick-and-mortar location. The transition to a dedicated plant facilitates greater control over the production environment, allowing for customization based on the expanded menu and in-store experiences. The choice of the plant's location must consider accessibility, zoning laws, and the demographic profile of the target audience.
- v.* Research and Development: Meza.Made's commitment to a rotating seasonal menu reflects an ongoing effort in culinary innovation. As part of the production and operations strategy, allocating resources to research and development ensures continuous menu improvement and the introduction of novel offerings. Collaborating with local chefs or culinary experts can bring fresh perspectives and enhance the creativity of the menu.
- vi.* Purchasing: Efficient purchasing practices are vital for controlling costs and ensuring a steady supply of ingredients. Developing strong relationships with suppliers, negotiating favorable terms, and exploring bulk purchasing options contribute to cost-effectiveness. Implementing a robust inventory management system aids in optimizing purchasing decisions, minimizing waste, and maintaining adequate stock levels.
- vii.* Inventory: Inventory management is critical for Meza.Made's success. With a diverse menu and seasonal offerings, monitoring ingredient freshness and turnover is essential. Implementing inventory tracking

systems, setting par levels, and adopting a just-in-time approach can minimize waste and ensure optimal resource utilization. The transition to a brick-and-mortar location requires careful inventory planning to cater to in-store and delivery demands.

- viii.* **Quality Control:** Quality control is paramount in the food service industry. Meza.Made maintains quality through meticulous preparation, attention to detail, and adherence to food safety standards. Implementing a comprehensive quality control system, including regular inspections, staff training, and customer feedback mechanisms, ensures consistency in taste, presentation, and overall dining experience.
- ix.* **Capacity:** Meza.Made currently has a capacity of around 40 transactions per day, acknowledging its limitations and prioritizing quality over quantity. The brick-and-mortar expansion allows for increased capacity, both in terms of production and in-store dining. Assessing demand patterns, optimizing production workflows, and investing in appropriate equipment contribute to maximizing overall capacity.
- x.* **Production Scheduling:** Effective production scheduling is crucial to meet customer demand and minimize idle time. Meza.Made's daily operations require a flexible and efficient scheduling system, considering the varying preparation times for different menu items. The introduction of in-store dining adds a new layer to scheduling, necessitating coordination between kitchen staff, servers, and other front-of-house roles to ensure a seamless dining experience.

4. *Finances:*

Meza.Made, as a new company founded in 2022, does not have a long history of financial records. Additionally, the owners are new to owning their own businesses and do not have formal training in keeping strong financial records. As part of this business plan, we recommend that Meza.Made work towards keeping accurate balance sheets and income statements so that they have clarity on the exact amounts of money that are coming in and going out. This will make reconciling their records at the end of each financial year a more streamlined process. From the records they have provided, the annual net sales are approximately \$80,000. The cost of goods sold amounts to approximately 20% (\$16,000), giving a gross profit of approximately \$64,000. They do not have records regarding the costs directly related to running the business such as charging costs (electric vehicles), mileage, and depreciation on delivery vehicles, and information on the value of their equipment. In section II.C., we will include more detailed information about the finances, balance sheet, and income statement templates, and projections for the next two fiscal years.

5. *Personnel*

- i. *Human Resources:* Meza.Made's human resources are relatively simple at the moment but still are a cornerstone of its success. With a small team comprising Javier and Sam Meza, the founders handle diverse responsibilities, leveraging their respective strengths. As the business expands into a brick-and-mortar setting, the need for additional personnel will arise. Creating a dedicated human resources function will be essential

to streamline recruitment, manage employee relations, and ensure compliance with labor laws.

- ii.* Motivation: Motivating employees is crucial for fostering a positive work environment. Meza.Made values a collaborative and supportive atmosphere, and as the team expands, maintaining this culture becomes pivotal. Recognition of individual and team achievements, opportunities for skill development, and clear communication of organizational goals contribute to sustained motivation.
- iii.* Employee Benefits/Labor Relations: To attract and retain top talent, Meza.Made will implement a competitive employee benefits package. This may include health insurance, paid time off, and performance-based incentives. As the business expands, the benefits package will evolve to meet the changing needs of the workforce and remain competitive within the industry. Maintaining positive labor relations is crucial for a harmonious work environment. Meza.Made is committed to open communication, fair treatment, and addressing employee concerns promptly. As the team grows, implementing effective labor relations practices will be essential to prevent potential issues and promote a collaborative workplace.
- iv.* Promotion/Reward Structure: Meza.Made should embrace a merit-based promotion and reward structure. Performance evaluations and recognition of accomplishments drive promotions, ensuring that employees are

rewarded for their contributions. The expansion may involve refining these structures to accommodate the evolving needs of a larger workforce.

- v. **Recruitment, Hiring & Pay:** With expansion, Meza.Made will employ strategic recruitment and hiring processes to attract skilled individuals who align with the company culture. Leveraging online platforms, local partnerships, and referral programs will aid in identifying candidates who share a passion for culinary excellence and community engagement. Competitive pay will have to be a cornerstone of Meza.Made's employee-centric approach. The business will be committed to compensating employees fairly for their contributions. As it expands, regular market analyses will inform adjustments to ensure Meza.Made remains an attractive employer in the competitive food service industry.
- vi. **Training:** Investing in employee training will also be a priority for Meza.Made. As new roles emerge with the expansion, comprehensive training programs will be developed to equip employees with the necessary skills and knowledge. This includes culinary training, customer service protocols, and adherence to Meza.Made's commitment to quality and innovation. The expansion into a brick-and-mortar establishment necessitates a strategic approach to personnel management. Meza.Made recognizes that its success is intrinsically tied to the skills, motivation, and satisfaction of its employees. By fostering a positive workplace culture, offering competitive benefits, and investing in ongoing training,



Meza.Made aims to build a dedicated team that contributes to the business's long-term success.

## **Section II: Strategy, Policies, and Planned Actions**

### **A. STRATEGY**

#### *1. Statement of Strategy:*

Meza.Made strategically aims to bolster its market presence and profitability by significantly elevating its daily transaction capacity from 40 to 100 orders within the upcoming 12 months and to 150 orders within 24 months.

#### *2. Explanation:*

- a. Citation of Specific Facts: The strategic choice to elevate Meza.Made's daily transaction capacity stems from a meticulous analysis of industry and company-specific dynamics. Industry facts underscore a conspicuous surge in demand for premium food delivery services, substantiated by a consistent annual growth rate of approximately 13% (Munkholt, 2023). The company's operational constraints, notably the current transaction capacity of 40 orders per day, were identified as a bottleneck hindering its ability to capitalize on the escalating market demand. The founders of Meza.Made aim to realize a profit from the business not because they seek to be rich, but because of their entrepreneurial spirit and desire to keep Meza.Made operational. Founders' expertise in sales and the food industry positions Meza.Made

strategically to meet this demand through a brick-and-mortar expansion, establishing a tangible and immersive physical presence.

- b. Quantified Explanation of Sales Forecast Basis: The basis for the sales forecast is both quantitative and qualitative. The current transaction capacity serves as a foundational metric, indicating the existing market penetration. Historical data further reinforces the demand trend, showing a consistent upswing in market demand over the past four years with the significant growth in the restaurant and food delivery industry in California and nationwide (Grand View Research, 2021; National Restaurant Association, 2019, 2022; Singh, 2019). Anticipated market penetration through the brick-and-mortar venture is quantified by assessing the potential expansion of the customer base (Madera County, 2022), the desire for local, quality food (Scozzafava et al., 2017; Thau, 2021), and the enhanced operational capacity. This comprehensive approach ensures a nuanced understanding of the market dynamics, enabling a more accurate sales forecast.
- c. Rejection of Alternative Strategies: Several alternative strategies were thoughtfully considered, and each was rejected based on distinct rationales:
  1. Maintaining Status Quo: Rejected due to inherent limitations on growth potential and an inability to address escalating market demand. This strategy fails to align with the company's

overarching objective of sustained growth and dominance in the market.

2. **Diversification into New Markets:** Deemed less strategic than fortifying the company's position within the current market. The existing demand in Madera presents a significant growth opportunity that would be diluted by diverting resources into unexplored markets prematurely.
  3. **Partnership with Existing Delivery Services:** Discarded to retain autonomy over brand identity, customer experience, and culinary quality. Collaborating with existing delivery services might compromise Meza.Made's unique value proposition and control over its offerings, as well as decreasing profits (Ahuja et al., 2021). Additionally, the market share of restaurants offering their own delivery services is increasing (Grand View Research, 2021).
- d. **Brief Synopsis of Major Actions:** The strategic roadmap encompasses a series of decisive actions:
1. **Brick-and-Mortar Expansion:** Establishing a dedicated physical location to augment transaction capacity and provide an immersive in-store dining experience, fostering deeper customer connections.
  2. **Hiring and Training:** Systematic recruitment of additional staff, complemented by comprehensive training programs covering order processing, food preparation, and delivery protocols.

3. Marketing and Promotion: Executing a robust marketing plan that capitalizes on digital platforms, local media, and community engagement initiatives to heighten awareness of the expanded capacity and the novel in-store experience.
4. Technology Upgrade: Strategic investment in advanced information systems, encompassing Point-of-Sale (POS), Customer Relationship Management (CRM), and inventory management tools, enhancing operational efficiency.
5. Financial Management: Implementation of meticulous financial record-keeping protocols to facilitate data-driven decision-making and ensure operational efficiency.

This strategic synthesis positions Meza.Made as a market leader poised for sustained growth, capitalizing on the burgeoning food delivery demand in Madera. Following these strategies should allow Meza.Made to begin the transition from the “start-up stage” to the “early-growth stage”.

## **B. POLICIES**

### *1. General Organization and Management*

- a. Establish a clear transition plan from a delivery-only service to a restaurant model, addressing staffing, operations, and customer service. This decision is prompted by the desire to cater to a wider audience through take-out and dine-in services, leveraging the established brand and customer base.

- a1. With the current success of the delivery-only model, the plan is to strategically expand into a physical restaurant space.
- a2. Time-phased actions to be undertaken:
  - 1. Phase 1 (Q1): Begin negotiations with suppliers for the additional inventory required for dine-in and take-out services.
  - 2. Phase 2 (Q2-3): Recruit and train additional staff for restaurant operations. Develop and implement a marketing strategy to announce the expansion to existing and new customers.
  - 3. Phase 3 (Q2-3): Execute a soft launch of dine-in and take-out services. Gather customer feedback and make necessary adjustments to optimize the new operations.
- a3. Measures of effectiveness and performance:
  - 1. Percentage increase in daily transactions.
  - 2. Customer satisfaction scores for dine-in and take-out services.
  - 3. Turnaround time for dine-in and take-out orders.
- b. Ensure a smooth and efficient transition, maintaining the quality of service and customer satisfaction during the expansion.
- b1. As the business expands, it is crucial to manage the increased workload effectively. This policy aims to address the challenges associated with scaling the operations while maintaining the quality that customers have come to expect.
- b2. Time-phased actions to be undertaken:

1. Phase 1 (Q1): Conduct a thorough analysis of the current delivery-only operations and identify potential bottlenecks in scaling.  
Implement software solutions to streamline order processing.
2. Phase 2 (Q2-3): Develop and implement a comprehensive training program for existing and new staff. Enhance communication channels to ensure efficient coordination between the kitchen and delivery team.
3. Phase 3 (Ongoing): Implement a feedback loop for continuous improvement. Monitor and adjust staffing levels based on demand patterns.

b3. Measures of effectiveness and performance:

1. Order processing time.
2. Employee satisfaction and retention rates.
3. Number of customer complaints related to service quality.

c. Establish a robust technology infrastructure to support the transition to a restaurant model, ensuring smooth operations and customer interactions.

c1. As the business expands, there is a need to invest in technology solutions for order management, inventory tracking, and customer engagement.

c2. Time-phased actions to be undertaken:

1. Phase 1 (Q1): Assess current technology capabilities and identify areas for improvement. Research and implement a reliable point-of-sale (POS) system suitable for the restaurant environment.

2. Phase 2 (Q1-2): Train staff on new technology systems. Implement an app or other online ordering system.
3. Phase 3 (Ongoing): Monitor system performance and gather feedback. Make necessary adjustments and updates to enhance efficiency.

c3. Measures of effectiveness and performance:

1. System uptime and reliability.
2. Percentage increase in online reservations.
3. Customer feedback on technology interface and convenience.

2. *Marketing*

- a. Increase brand visibility and attract new customers as the business transitions to a restaurant model.

- a1. With the expansion to dine-in and take-out services, there is a need to reach a broader audience and make potential customers aware of the new offerings.

a2. Time-phased actions to be undertaken:

1. Phase 1 (Q1): Conduct market research to identify target demographics for dine-in and take-out services. Develop a comprehensive marketing plan outlining strategies for online and offline channels.
2. Phase 2 (Q2): Launch targeted advertising campaigns across digital platforms. Collaborate with local businesses and social media influencers for reviews and promotion.

3. Phase 3 (ongoing): Monitor the effectiveness of marketing campaigns through analytics. Adjust strategies based on customer feedback and market response.

a3. Measures of effectiveness and performance:

1. Percentage increase in foot traffic for dine-in.
2. Number of new customers acquired through marketing efforts.
3. Social media engagement and reach.

- b. Establish a loyalty program to retain existing customers and encourage repeat business.

b1. With the expansion, it is crucial to retain the loyalty of existing customers while attracting new ones. A loyalty program can incentivize repeat visits.

b2. Time-phased actions to be undertaken:

1. Phase 1 (Q1): Research and design a customer loyalty program with rewards for repeat purchases and referrals.
2. Phase 2 (Ongoing): Implement the loyalty program and promote it through various channels. Adjust rewards based on customer feedback.

b3. Measures of effectiveness and performance:

1. Percentage of repeat customers.
2. Growth in customer referrals.
3. Redemption rate of loyalty program rewards.



- c. Continuing maintaining and growing a strong online presence and leverage digital marketing for customer engagement.
  - c1. In the current digital age, having a robust online presence is essential for attracting and engaging customers. Meza.Made currently has nearly 2,400 followers on Instagram, but will need to boost its online presence to expand sales to the above described goals.
  - c2. Time-phased actions to be undertaken:
    - 1. Phase 1 (Q1): Design a business website/app for online orders.  
Develop a content calendar for regular updates on social media platforms, including, but not limited to, Instagram.
    - 2. Phase 2 (Q2): Launch targeted online advertising campaigns.  
Encourage customer reviews and testimonials on online platforms such as Google, Yelp, and TripAdvisor.
    - 3. Phase 3 (ongoing): Analyze online engagement metrics. Adjust digital marketing strategies based on customer interactions and feedback.
  - c3. Measures of effectiveness and performance:
    - 1. Increase in online orders.
    - 2. Growth in social media followers and engagement.
    - 3. Positive online reviews and ratings.

### 3. *Production or Operations*

- a. Increase production from 40 to 100 transactions per day in 12 months and 150 transactions per day in 24 months.
- a1. Meza.Made plans to expand into a brick-and-mortar location in 2024.  
With the current shared kitchen spaces and only two employees, Meza.Made is limited in the amount of orders it can satisfy. By expanding into its own facility and bringing on additional employees, Meza.Made will be able to fulfill a larger number of orders.
- a2. Time-phased actions to be undertaken:
  - 1. Phase 1 (Q1): Complete renovations on storefront.
  - 2. Phase 2 (Q2): Move into a dedicated facility and hire one additional employee for order deliveries and one to assist with order production.
  - 3. Phase 3 (Q2-3): Increase production capacity to fulfill 100 orders per day.
- a3. Measures of effectiveness and performance:
  - 1. Average number of orders completed daily.
  - 2. Achieving the target of 100 orders per day by the end of Q4.
  - 3. Assess weekly if the production target is not met, triggering a review of marketing strategies or consideration of additional staff or extended hours.
- b. Streamline operations to meet the increased production targets and ensure customer satisfaction.

- b1. With the expansion, it is crucial to optimize operations to efficiently handle the higher volume of orders and maintain quality.
- b2. Time-phased actions to be undertaken:
  - 1. Phase 1 (Q1): Conduct a thorough analysis of current production processes. Identify any bottlenecks beyond space and number of employees and clarify areas for improvement.
  - 2. Phase 2 (ongoing): Implement new processes and adjust operations based on performance metrics.
- b3. Measures of effectiveness and performance:
  - 1. Order processing time.
  - 2. Customer satisfaction scores related to order fulfillment.
  - 3. Efficiency gains in production processes.
- c. Implement sustainable and efficient sourcing practices for ingredients and supplies.
- c1. As Meza.Made expands, it is essential to ensure a stable and environmentally responsible supply chain for ingredients and materials to support increased production.
- c2. Time-phased actions to be undertaken:
  - 1. Phase 1 (Q1): Evaluate current suppliers and identify opportunities for sustainable sourcing.

2. Phase 2 (Q2): Establish partnerships with local and sustainable suppliers. Update procurement policies to prioritize environmentally friendly options.
3. Phase 3 (ongoing): Regularly assess and report on the sustainability metrics of the supply chain. Continue to identify new suppliers as seasons change and business needs change.

c3. Measures of effectiveness and performance:

1. Percentage of ingredients sourced sustainably.
2. Reduction in the environmental impact of packaging materials.
3. Supplier compliance with sustainability criteria.

4. *Finance*

- a. Maintain accurate records in the form of cash flow statements, balance sheets, and income statements.
  - a1. It is critical for any small business to maintain accurate records of revenue and expenses. Without this information, it is difficult, if not impossible, to have control over expenses and identify where expenses could be cut to increase profits. It will also be difficult to reconcile year-end finances to ensure paying appropriate taxes.
  - a2. Time-phased actions to be undertaken:
    1. Phase 1 (Immediate): Implement the policy to maintain accurate financial records, especially with the upcoming complexities in 2024 (e.g., new location, new employees).

2. Phase 2 (Ongoing): Update cash flow statements, balance sheets, and income statements at least monthly, preferably weekly, to keep up with changing business demands.

a3. Measures of effectiveness and performance:

1. Accuracy and timeliness of financial statements.
2. Adherence to the weekly/monthly updating schedule.
3. Successful reconciliation of year-end finances for tax purposes.

b. Implement cost control measures to increase profits.

- b1. As the business becomes more complex in 2024, it is essential to identify and control expenses to maintain profitability.

b2. Time-phased actions to be undertaken:

1. Phase 1 (Q1): Conduct a comprehensive expense analysis to identify areas for potential cost-cutting.
2. Phase 2 (Q2): Implement cost control measures based on the analysis.
3. Phase 3 (Ongoing): Regularly review and adjust cost control measures as the business evolves.

b3. Measures of effectiveness and performance:

1. Percentage reduction in unnecessary expenses.
2. Improvement in overall profit margins.
3. Monitoring and maintaining a healthy operating profit.

- c. Conduct quarterly financial discussions for trend evaluation and course correction.
  - c1. Regular financial discussions are crucial for evaluating business trends and making course corrections before issues escalate.
  - c2. Time-phased actions to be undertaken:
    - 1. Phase 1 (Q1): Schedule quarterly financial discussions between Javier and Sam.
    - 2. Phase 2 (Q2-Q4): Analyze financial trends, identify any deviations from projections, and implement necessary adjustments.
  - c3. Measures of effectiveness and performance:
    - 1. Frequency and consistency of quarterly financial discussions.
    - 2. Timely identification and correction of financial trends.
    - 3. Achieving financial targets set during discussions.

## 5. *Personnel/Human Resources*

- a. Establish a comprehensive employee training and development program to ensure consistent quality in customer service.
  - a1. With the expansion, there is a need to enhance the skills of the existing staff and train new hires to maintain the brand's service standards.
  - a2. Time-phased actions to be undertaken:
    - 1. Phase 1 (Q1): Develop a training curriculum covering customer service, food handling, and restaurant operations.

2. Phase 2 (Q2): Implement onboarding and training programs for new hires.
3. Phase 3 (ongoing): Establish ongoing training programs. Monitor employee performance and provide additional training as needed.

a3. Measures of effectiveness and performance:

1. Employee satisfaction and retention rates.
2. Customer feedback on staff courtesy and knowledge.
3. Time to proficiency for new hires.

b. Foster a positive and inclusive workplace culture to enhance employee satisfaction and retention.

b1. A positive workplace culture is essential for employee satisfaction, retention, and overall productivity, especially as the business expands. When employees are satisfied with their jobs, that often translates into positive relationships with customers, improving brand loyalty.

b2. Time-phased actions to be undertaken:

1. Phase 1 (Q3): Conduct a survey or assessments to gauge the current workplace culture and identify areas for improvement.
2. Phase 2 (Q4-Ongoing): Implement initiatives to promote inclusivity, teamwork, and employee well-being. Communicate and reinforce the company's values and expectations.

3. Phase 3 (Ongoing): Regularly assess employee satisfaction through surveys and feedback sessions. Make adjustments to workplace culture initiatives as needed.

b3. Measures of effectiveness and performance:

1. Employee satisfaction survey results.
2. Employee retention rates.
3. Number of reported incidents related to workplace culture issues.

c. Implement a performance management system to recognize and reward employee contributions.

c1. Recognizing and rewarding employees for their efforts is essential for motivation, job satisfaction, and maintaining a high-performance team.

The strong team at Meza.Made will only help to grow the business.

c2. Time-phased actions to be undertaken:

1. Phase 1 (Q2): Develop a performance management system that includes clear performance metrics and recognition criteria.
2. Phase 2 (Q3): Communicate the new performance management system to employees. Provide training on goal-setting and performance expectations.
3. Phase 3 (Ongoing): Regularly evaluate employee performance against set metrics. Implement a recognition and rewards program for outstanding achievements.



c3. Measures of effectiveness and performance:

1. Percentage of employees meeting or exceeding performance expectations.
2. Employee feedback on the effectiveness of the recognition program.
3. Retention rates of high-performing employees.

**C. FINANCIAL STATEMENTS (current year and projections for two future years)**

1. *Income Statement*

For this income statement, we assume a gradual increase in daily sales through 2024 to generate approximately \$150,000 in sales. Monthly rent for the storefront is \$1,470. For 2024, we are anticipating approximately \$50,000 in salary/benefits paid to new employees, \$5,000 in marketing expenses, \$1,000 in depreciation, and \$30,000 in renovations. The \$30,000 for renovations will come from an investment from the Mezas. In 2025, we are predicting the gradual increase to 150 transactions a day, leading to approximately \$250,000 in sales. We anticipate \$100,000 in salary/benefits, and steady costs of \$5,000 for marketing and \$1,000 for depreciation of current equipment. Each year, we anticipate the current rate of 20% for Cost of Goods Sold. We are basing income taxes on the net income being the sole income of Javier and Sam who will take standard deductions and file as “Married, Filing Jointly”. The income taxes account for federal and state income taxes.

Income Statement for Meza.Made						
End of Year	2023		2024		2025	
	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales
<b>Revenue</b>						
Sales Revenue	\$80,000	100.00	\$150,000	100.00	\$250,000	100.00
Other Revenue	\$0		\$0		\$0	
<b>Total Revenue</b>	\$80,000	100.00	\$150,000	100.00	\$250,000	100.00
<b>Cost of Goods Sold</b>						
Costs of Goods Sold	\$16,000	20.00	\$30,000	20.00	\$50,000	20.00
Other Direct Costs	\$0		\$0		\$0	
<b>Total COGS</b>	\$16,000	20.00	\$30,000	20.00	\$50,000	20.00
<b>Gross Profit</b>	\$64,000	80.00	\$120,000	80.00	\$200,000	80.00
<b>Operating Expenses</b>						
Salaries and Wages	\$0		\$50,000	33.33	\$100,000	40.00
Rent	\$0		\$17,700	11.80	\$17,700	7.08
Utilities	\$3,000	3.75	\$8,400	5.60	\$8,400	3.36
Marketing and Advertising	\$0		\$5,000	3.33	\$5,000	2.00
Depreciation	\$0	0.00	\$1,000	0.67	\$1,000	0.40
Other Operating Expenses	\$0		\$45,000	30.00	\$0	
<b>Total Operating Expenses</b>	\$3,000	3.75	\$127,100	84.73	\$131,100	52.44
<b>Operating Income</b>	\$61,000	76.25	-\$7,100	-4.73	\$68,900	27.56
<b>Other Income and Expenses</b>						
Investment Income	\$0		\$30,000	20.00	\$0	
Interest Income	\$0		\$0		\$0	
Interest Expense	\$0		\$0		\$0	
Other Income/Expense	\$0		\$0		\$0	
<b>Total Other Income and Expenses</b>	\$0		\$30,000	54.73	\$0	
<b>Net Income Before Taxes</b>	\$61,000	76.25	\$22,900	15.27	\$68,900	27.56
<b>Income Tax Expense</b>	\$6,885	8.61	\$4,581	3.05	\$13,780	5.51
<b>Net Income</b>	\$54,115	67.64	\$18,319	12.21	\$55,120	22.05

## 2. Cash flow Statement

For the cash flow statements, we assume that during the early-growth phase, Meza.Made will start with a \$0 cash balance as the owners will use the cash to pay their own salaries. As the business grows and more reliably turns a profit year over year, we expect that there will be leftover cash at the end of the year that the owners will be able to use as a starting cash balance for the next fiscal year.

<b>Cash Flow Statement for Meza.Made</b>			
End of Year	2023	2024	2025
<b>Opening Cash Balance</b>	\$0	\$0	\$0
<b>Operating Activities</b>			
Cash from customers	\$80,000	\$150,000	\$250,000
Cash paid to suppliers	-\$16,000	-\$30,000	-\$50,000
Cash paid to employees	\$0	-\$50,000	-\$100,000
Cash paid to marketing firm	\$0	-\$5,000	-\$5,000
Cash paid in rent	\$0	-\$17,700	-\$17,700
Cash paid in utilities	-\$3,000	-\$8,400	-\$8,400
Other operating expenses	\$0	-\$30,000	\$0
Depreciation	\$0	\$1,000	\$1,000
Cash paid in income taxes	-\$6,885	-\$4,581	-\$13,780
<b>Net Cash from Operating Activities</b>	\$54,115	\$5,319	\$56,120
<b>Investing Activities</b>			
Cash from investments/assets	\$0	\$30,000	\$0
Cash paid for investments/assests	\$0	-\$15,000	\$0
<b>Net Cash from Investing Activities</b>	\$0	\$15,000	\$0
<b>Financing Activities</b>			
Cash received from borrowing	\$0	\$0	\$0
Cash paid for debt repayment	\$0	\$0	\$0
<b>Net Cash From Financing Activities</b>	\$0	\$0	\$0
<b>Net Increase/Decrease in Cash</b>	\$54,115	\$20,319	\$56,120
<b>Ending Cash Balance/Net Income for Owners</b>	\$54,115	\$20,319	\$56,120

### 3. *Balance Sheets*

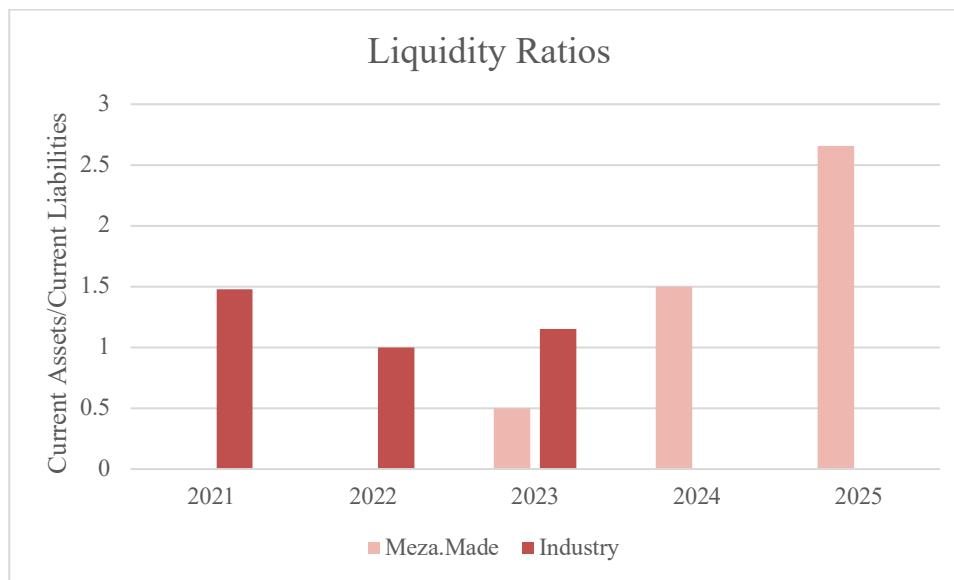
Balance sheets were generated based on predicted net income after taxes and the idea that Meza.Made will pay rent and utilities monthly. We assume that inventory is not retained, since it is perishable and that Meza.Made does not have any accounts receivable since customers will pay at the time of order. We are also assuming that Meza.Made will not seek additional funding sources, such as bank loans. If it does decide to seek other sources of funding, the company can update the balance sheets accordingly. We advise Meza.Made to prepay taxes quarterly, so the balance sheet reflects that at the end of the year, it will have prepaid three quarters worth of income taxes and still owe the remaining quarter.

<b>Balance Sheet for Meza.Made</b>			
<b>2023</b>			
<b>Assets</b>		<b>Liabilities &amp; Equity</b>	
<b><i>Current Assets</i></b>		<b><i>Current Liabilities</i></b>	
Cash	\$4,510	Accounts Payable	\$7,585
Accounts Receivable		Short-term Loans	
Inventory		Rent Payable	\$1,470
Prepaid Expenses		<b><i>Total Current Liabilities</i></b>	\$9,055
<b><i>Total Current Assets</i></b>	\$4,510		
		<b><i>Long-Term Liabilities</i></b>	
<b><i>Long-Term Assets</i></b>		Long-Term Loans	
Equipment	\$10,000		
Furniture/Fixtures		<b><i>Owner's Equity</i></b>	
minus depreciation		Owner's Capital	\$10,000
<b><i>Total Long-Term Assets</i></b>	\$10,000	Retained Earnings	-\$4,545
		<b><i>Total Equity</i></b>	\$5,455
<b>Total Assets</b>	\$14,510	<b>Total Liabilities and Equity</b>	\$14,510

2024			
Assets		Liabilities & Equity	
<b><i>Current Assets</i></b>		<b><i>Current Liabilities</i></b>	
Cash	\$1,527	Accounts Payable	\$1,845
Accounts Receivable		Short-term Loans	
Inventory		Rent Payable	\$1,470
Prepaid Expenses	\$3,436	<b><i>Total Current Liabilities</i></b>	\$3,315
<b><i>Total Current Assets</i></b>	\$4,962		
		<b><i>Long-Term Liabilities</i></b>	
<b><i>Long-Term Assets</i></b>		Long-Term Loans	
Equipment	\$10,000		
Furniture/Fixtures	\$15,000	<b><i>Owner's Equity</i></b>	
minus depreciation	-\$1,000	Owner's Capital	\$24,000
<b><i>Total Long-Term Assets</i></b>	\$24,000	Retained Earnings	\$1,647
		<b><i>Total Equity</i></b>	\$25,647
<b>Total Assets</b>	\$28,962	<b>Total Liabilities and Equity</b>	\$28,962
2025			
Assets		Liabilities & Equity	
<b><i>Current Assets</i></b>		<b><i>Current Liabilities</i></b>	
Cash	\$4,593	Accounts Payable	\$4,145
Accounts Receivable		Short-term Loans	
Inventory		Rent Payable	\$1,470
Prepaid Expenses	\$10,335	<b><i>Total Current Liabilities</i></b>	\$5,615
<b><i>Total Current Assets</i></b>	\$14,928		
		<b><i>Long-Term Liabilities</i></b>	
<b><i>Long-Term Assets</i></b>		Long-Term Loans	
Equipment	\$10,000		
Furniture/Fixtures	\$15,000	<b><i>Owner's Equity</i></b>	
minus depreciation	-\$2,000	Owner's Capital	\$23,000
<b><i>Total Long-Term Assets</i></b>	\$23,000	Retained Earnings	\$9,313
		<b><i>Total Equity</i></b>	\$32,313
<b>Total Assets</b>	\$37,928	<b>Total Liabilities and Equity</b>	\$37,928

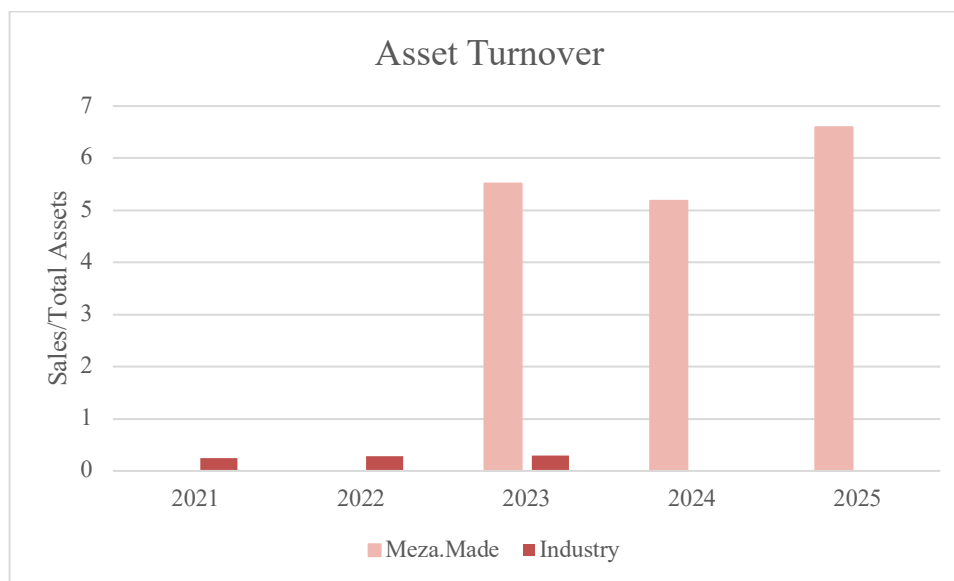
#### 4. *Ratio Analysis (in a graphic form)*

The most common liquidity ratios are current ratios and quick ratios. Because Meza.Made does not keep inventory on hand, these two ratios will be the same. We have calculated the current ratio for this year and predicted current ratios for the next two years based on the current assets and liabilities from the balance sheet. We also have included overall restaurant industry current ratios from 2021-2023 (Macrotrends, 2023a). The current and predicted current ratios are roughly in line with the industry as whole, but in the future, as the predicted current ratio increases, Meza.Made may want to consider a more efficient use of assets, including reinvesting in the business.

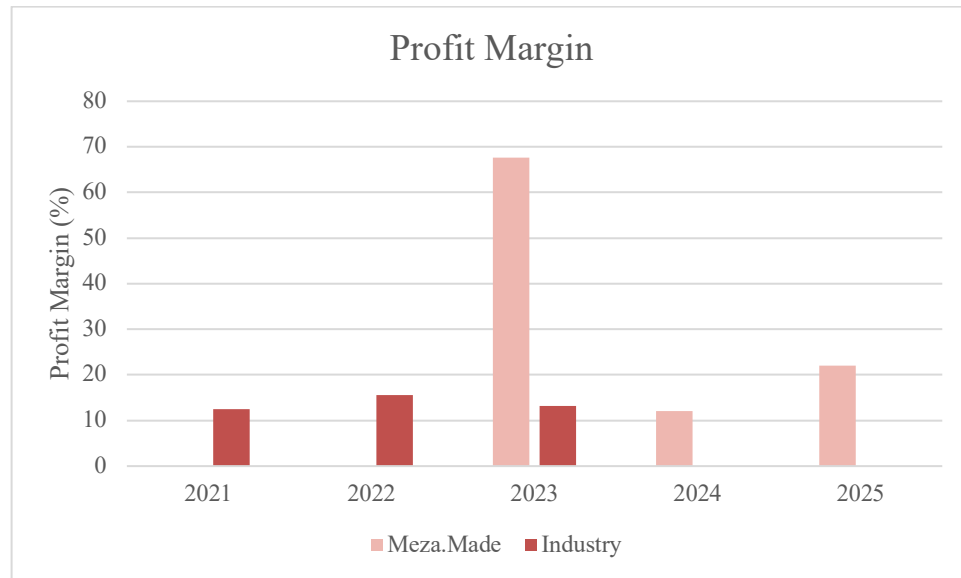


We next examined the activity ratio of asset turnover. This was the only one we could explore at this time. Asset turnover is a metric of how efficiently each dollar of assets is working for the company to generate sales (Vozikis et al., 2015). Compared to the restaurant industry as whole (Macrotrends, 2023c), the asset turnover ratios for Meza.Made are much higher, but again, this is most likely

because Meza.Made currently has limited assets. As it expands and potentially purchases new equipment or even its own storefront, rather than renting, we expect that asset turnover ratio to be more in line with the industry.

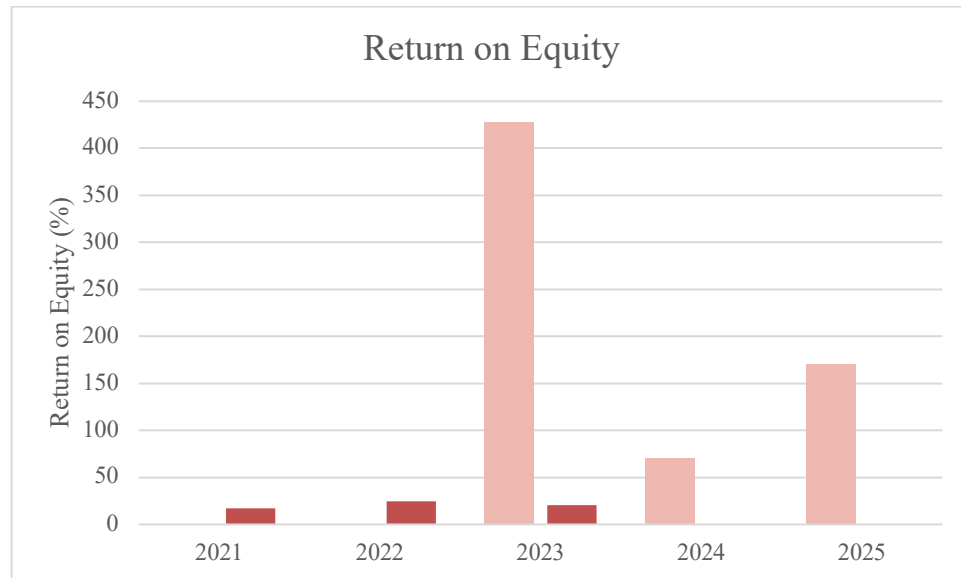


Finally, the last ratios we considered were profitability ratios. Using the information provided by Meza.Made, we first calculated their current and predicted profit margins and compared those to the restaurant industry as a whole (Macrotrends, 2023d). The current year profit margin for Meza.Made is just over 67%. This far exceeds the restaurant industry's profit margin of 13.22%. This is likely due to 1) incomplete financial records regarding total business expenses for Meza.Made and 2) cost-saving efforts such as not paying salaries and having no rent to pay. The predicted profit margins for the next two years, once Meza.Made expands, are more in line with industry trends.



We also chose to examine Meza.Made's return on equity (ROE) when compared to the industry as a whole (Macrotrends, 2023e). We found that Meza.Made's ROE was significantly higher than the industry as a whole. Based on the longer ROE equation from the text (Vozikis et al., 2015), it is likely that the higher ROE results from the overall lack of assets and equity Meza.Made has. As the company continues to grow and establish itself, we expect that it will acquire more assets and equity to bring the ROE in line with the industry. The abnormally high profit margin of 2023 also contributes to a higher ROE in this year.





We were unable to calculate one of the leverage ratios as Meza.Made currently has no stated debt. However, the debt to equity ratio of the industry has ranged from 2.82-3.44 since 2021 (Macrotrends, 2023b).

##### 5. *Strategic Financial Profile*

Overall, we find that Meza.Made is in a good financial place for such a new venture. The owners are turning a profit, which is essential as Meza.Made is their sole source of income. Profit margins are currently higher than industry trends as the overall overhead costs are currently very low. However, as Meza.Made expands into a storefront and takes on employees, those profit margins will likely come in line with the industry. Where Meza.Made is different from the overall restaurant industry is that Meza.Made lacks both significant assets and equity. At the same time, the company also has no real debt to speak of as the owners have funded the business from their own savings. While having no debt is often seen as a positive, for a long-term business, some debt not only acceptable, but often preferable as it can indicate the company is strategically

using its current assets to improve profitability (Vozikis et al., 2015). As Meza.Made becomes more established, we anticipate it will acquire additional assets, equity, and debt that will make its financial ratios more similar to the overall industry.

Our biggest financial recommendation to Meza.Made is that it is critically important to establish accurate financial records as soon as possible. This will allow for maximizing profits as the owners will be able to identify potential cost saving areas, including maximizing deductions for income tax savings. We will be providing the owners of Meza.Made with template documents, including Income Statements, Balance Sheets, and Cash Flow Statements so they will be able to start 2024 on the right financial footing.

#### **D. OTHER ACTIONS**

As part of the long-term strategy (>10 years), the owners of Meza.Made have discussed the desire to open multiple locations in the Madera region, and perhaps beyond. We are supportive of this as a long-term goal, but caution the owners to ensure they have maximized the profitability of their first location before considering expansion. We also encourage them to perform an analysis similar to this one, examining the economic forecast, state of the industry, etc., at the time they are starting to consider expansion.

#### **E. OVERALL CONCLUSIONS ABOUT THE FIRM**

The owners of Meza.Made have long wanted to enter the food service industry as proprietors of their own restaurant. They recently identified a niche in Madera where they

could explore their passion for high-quality food made with local ingredients. Since 2022, they have been the sole employees, sourcing ingredients, designing menus, and preparing and delivering food. As we move into the new year, Meza.Made is ready to take the next steps for expansion by moving into their own storefront. They first plan to offer takeout and delivery, with some dine-in options. Since they have already established brand loyalty and have the skills and knowledge to create popular menus, this type of expansion is a logical next step.

We believe Meza.Made will be successful with this endeavor as long as it continues to take incremental steps rather than attempting to tackle too many factors at once. By slowly bringing in new employees and moving into the new location, Meza.Made should be able to gradually build capacity of daily orders from 40 to 150 in the next two years. A targeted marketing strategy and positive online reviews will increase the customer base, while the customer service and quality food will aid in customer retention. We look forward to visiting Meza.Made soon for brunch!

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## Appendix II – Attachments

# California

## RESTAURANT INDUSTRY AT A GLANCE

Restaurants are a driving force in California's economy. They provide jobs and build careers for thousands of people, and play a vital role in local communities throughout the state.



HOW DOES THE  
RESTAURANT INDUSTRY  
IMPACT THE  
CALIFORNIA ECONOMY?

Every dollar spent in the tableservice segment contributes \$2.03 to the state economy.

Every dollar spent in the limited-service segment contributes \$1.75 to the state economy.



FOR MORE INFORMATION: [Restaurant.org](http://Restaurant.org) • [CalRest.org](http://CalRest.org)

# CALIFORNIA

## RESTAURANT INDUSTRY AT A GLANCE

Restaurants are a driving force in California's economy. The foodservice industry creates thousands of jobs, supports career growth, and plays a vital role in every community across the state.

### 83,501

2022 EATING AND DRINKING PLACE  
LOCATIONS IN CALIFORNIA

### \$135.8 Billion

2022 ESTIMATED EATING AND  
DRINKING PLACE SALES IN CALIFORNIA

### 1,799,500

RESTAURANT AND FOODSERVICE JOBS IN CALIFORNIA IN  
**2022 = 10%** OF EMPLOYMENT IN THE STATE

BY 2030, THAT NUMBER IS PROJECTED TO GROW BY  
**12.5% = 224,100** ADDITIONAL JOBS,  
FOR A TOTAL OF **2,023,600**

A thriving restaurant industry benefits the entire California economy.

- EVERY ADDITIONAL DOLLAR SPENT IN CALIFORNIA'S RESTAURANTS CONTRIBUTES **\$2.09** TO THE STATE ECONOMY.
- EVERY ADDITIONAL \$1 MILLION SPENT IN CALIFORNIA'S RESTAURANTS GENERATES **15.3** JOBS IN THE STATE ECONOMY.



For more information: [Restaurant.org](https://www.restaurant.org) | [www.calrest.org](https://www.calrest.org)

**Note:** Establishment and employment figures represent 2022:Q3 data. Sales figures represent total revenues at all eating and drinking place establishments.



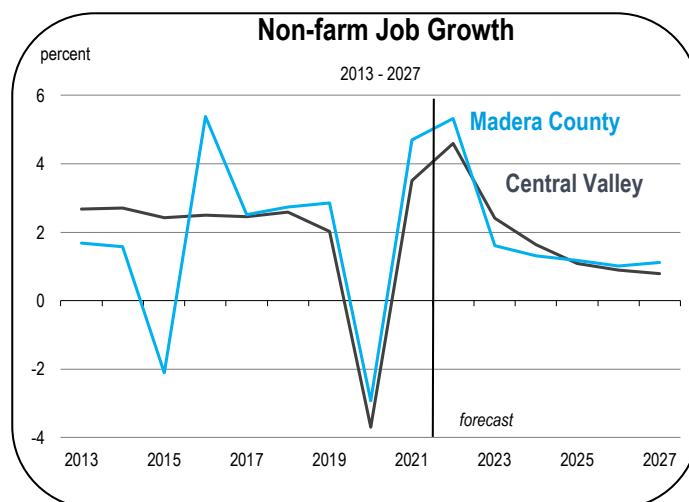
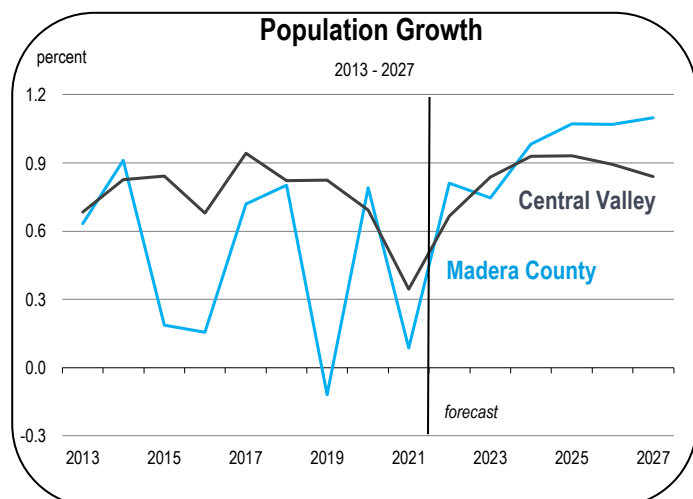
# Madera County Economic Forecast

## Forecast Summary

- The county's labor market fully recovered from the pandemic recession in 2021. The leading sectors of job restoration were:
  - Construction
  - Wholesale Trade
  - Information
  - Transportation and warehousing
  - State and Federal Government
- The leisure and hospitality sector will recover in 2022 along with the retail sector, healthcare, and financial activities.
- The unemployment rate will also return to pre-pandemic levels during 2022.
- New development will be a principle driver of growth during 2022.
- The largest residential project in California is located in Madera County and it is called Rio Mesa. This massive development near Highway 41 and the Fresno County border includes 33,000 homes with potential to accommodate 120,000 residents.

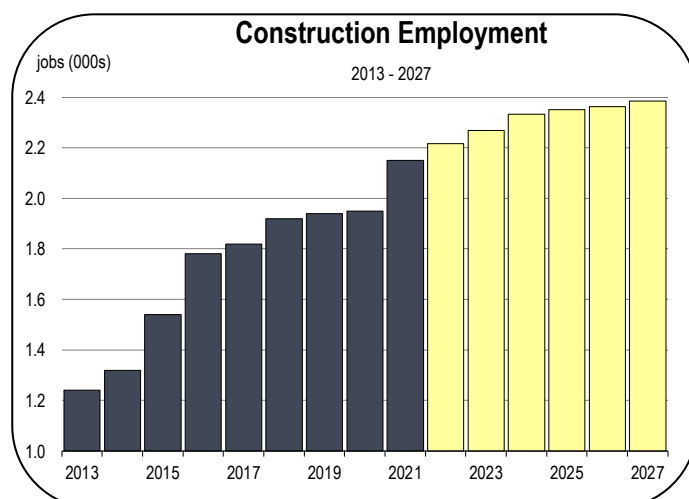
## Job Growth

- Total employment in Madera County will expand by 4.4 percent in 2022, an increase of 2,300 jobs.
- Between 2016 and 2021, job growth averaged 2.5 percent. Between 2022 and 2025, job growth will also average 2.5 percent per year.

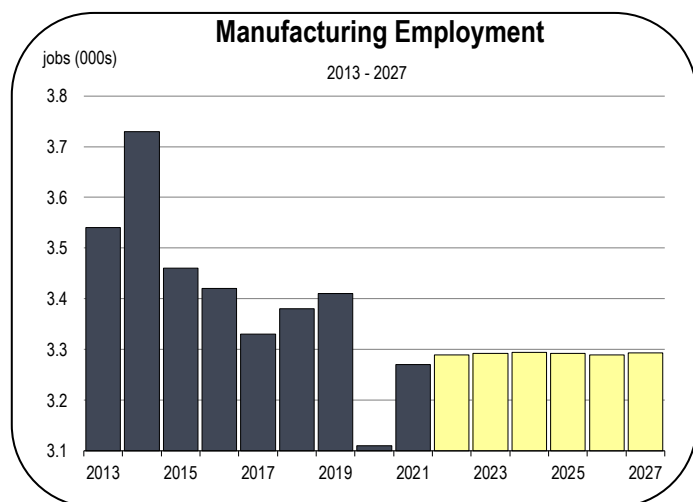


## Construction Employment

- Because of the new development momentum in the county, employment in the construction trades has been steadily rising, and will eclipse 2,200 workers in 2022.
- For example, in the City of Madera, a new 48 unit Veteran's and Family Housing project called Esperanza Village was completed in 2022 in the downtown area, along with a new fire station.
- Meanwhile, Rancho Calera, 140 single family homes in a master planned community of 2,042 homes is underway in the City of Chowchilla.
- Along Highway 41 heading towards eastern Madera County, construction continues at a rapid pace for the Tesoro Viejo and Riverstone communities.



# Madera County Economic Forecast



## Manufacturing Employment

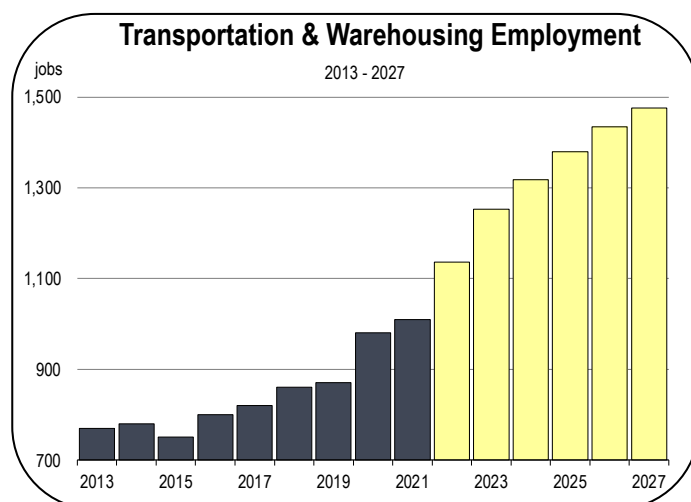
- Madera County has a heavy concentration in food and beverage manufacturing firms, which turn agricultural commodities into finished food products.
- Manufacturing is not expected to rebound to pre-pandemic levels because automation has been substituted for labor in the manufacturing industry.
- Large employers include Warnock Food Product, Lion Raisins, EVAPCO, and Baltimore Aircoil Company.

## Transportation and Warehousing Employment

- Most transportation jobs in Madera County are in trucking, where firms deliver goods to and from businesses within the county and across California.
- The industry hired 100 new workers in 2021 in response to a surge in online shopping and a higher volume of spending. In 2022, they hired another 200 workers.

## Retail Trade Employment

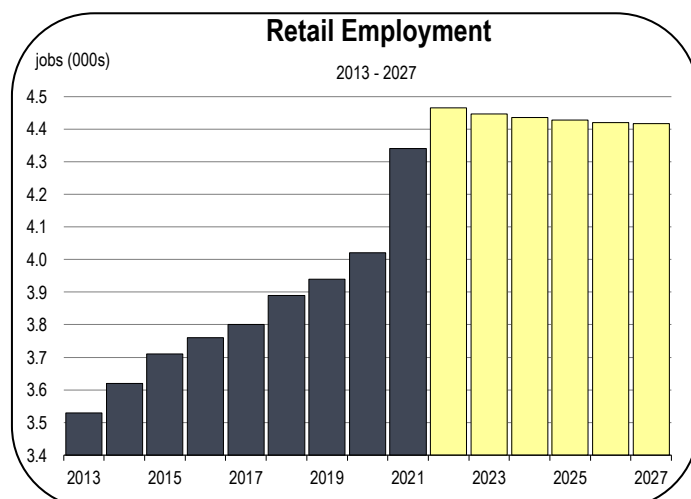
- Madera County retail employment was not impacted by the pandemic, and an estimated surge in retail employment was reported during 2021.
- Employment was increasing as more commercial structures were completed and opened in 2021.



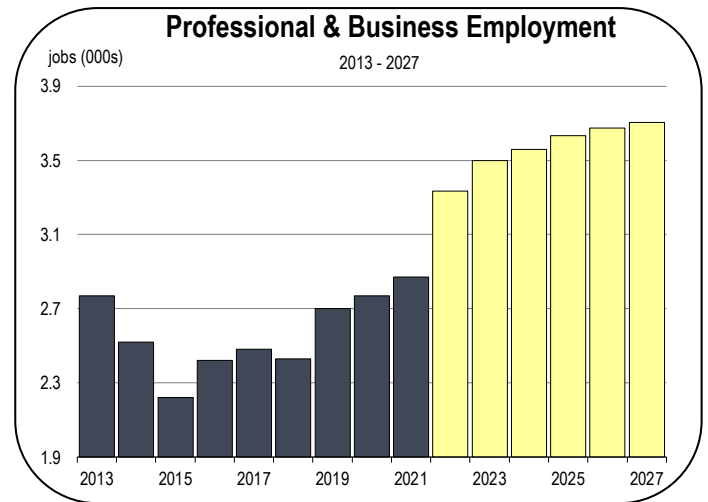
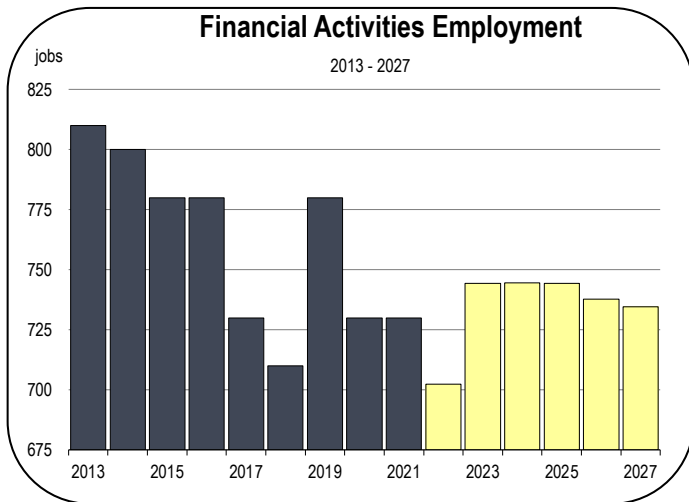
- Declining employment in retail trade due to more online retail buying will be partially offset with new store openings (and new retail jobs) that support all the residential development that has been and will continue to be underway in the County.

## Financial Activities Employment

- The Madera County financial activities industry is mostly comprised of real estate companies and banks.
- The industry maintains existing workforce levels over the forecast. No meaningful growth was observed in any of the subsectors in this industry between 2013 and 2021 which represented an expansive economy with a growing population in the County.



# Madera County Economic Forecast



## Professional and Business Services Employment

- The professional and business services sector marginally expanded employment in 2020 and 2021, but the industry is expected to add 500 jobs in 2022; a 16 percent increase.
- The professional and business services sector is largely serving the resident population which is rising today and will continue to expand over the forecast. Consequently, professional business services is poised to contribute a major share of future jobs in Madera County over the next several years.
- Professional services represent many of the technology companies that provide design and consulting services to high tech product manufacturers both domestically and internationally.

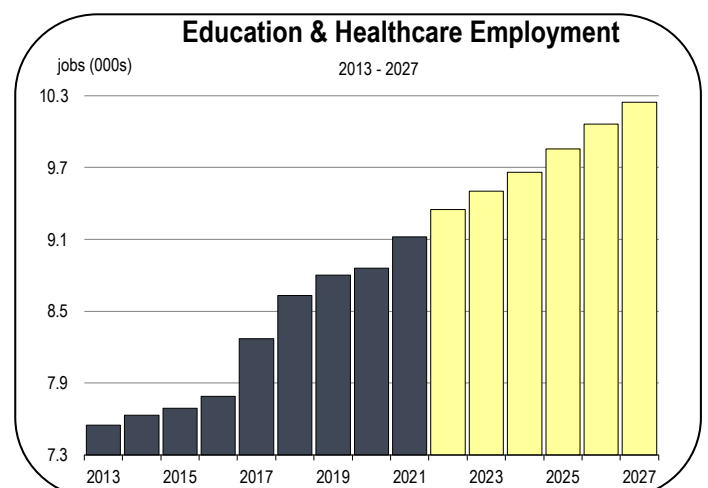
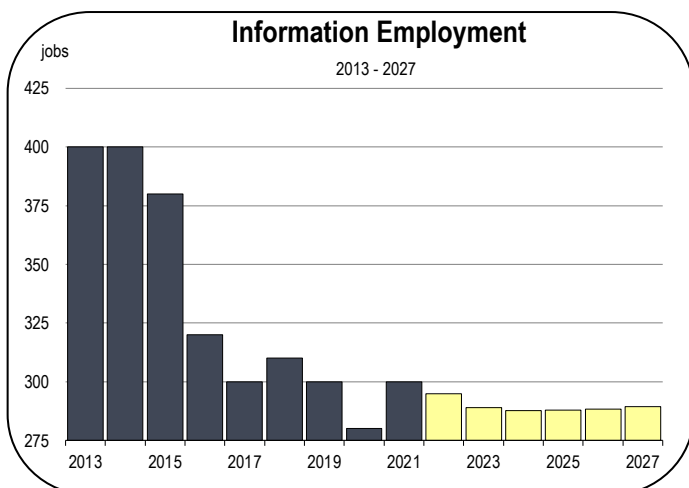
## Information Employment

- In Madera County, the information sector is almost entirely comprised of telecommunications companies.

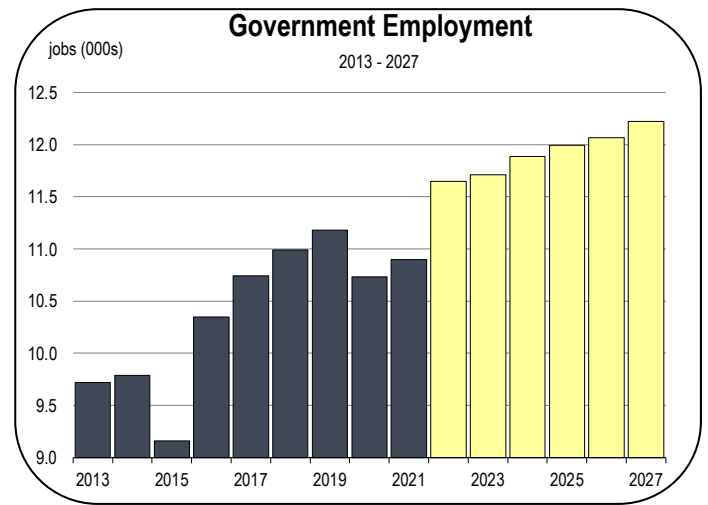
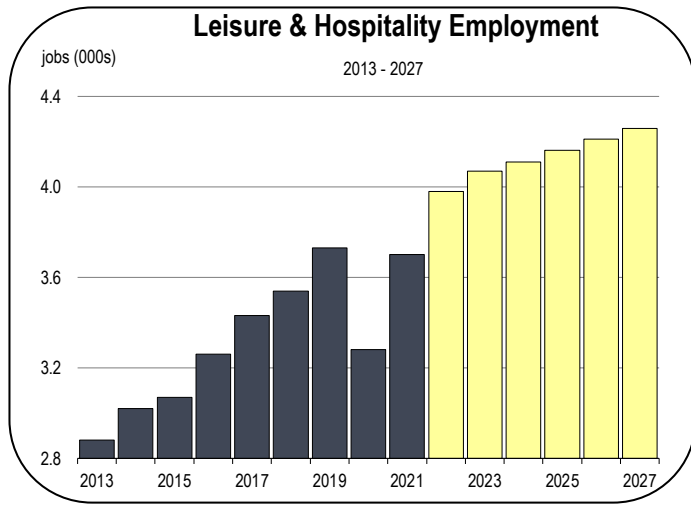
- The largest firm is Sierra Tel, which is headquartered in Oakhurst and accounts for approximately half of all Information jobs in the county.
- The entire telecommunications sector has been replacing jobs with technology, which should lead to consolidation of jobs over the forecast period.

## Private Education and Healthcare Employment

- The healthcare sector of the Madera labor market did not experience a net reduction of employment in 2021.
- 270 jobs were added to the sector in 2021, and another 360 jobs will be created in 2022.
- Over the 2022 to 2027 period, an average of 200 jobs will be added per year in the sector.



# Madera County Economic Forecast



## Leisure and Hospitality Employment

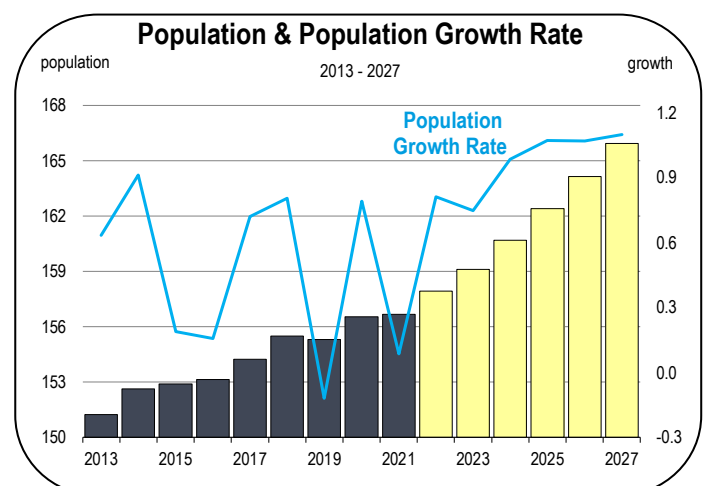
- Employment within the leisure/hospitality sector did not decline as severely as the coastal counties in California, where visitor demand drives much of the leisure sector. Furthermore, 420 jobs were restored quickly in 2021.
- Leisure and hospitality employment is rebounding sharply in 2021 and has entirely recovered in 2022. The surge in dining, drinking, and recreation throughout California has led to strong demand for food services and lodging workers. The impending recession (or slow down) in 2023 will soften the demand for recreation services but not interrupt the growth of jobs.

## Government Employment

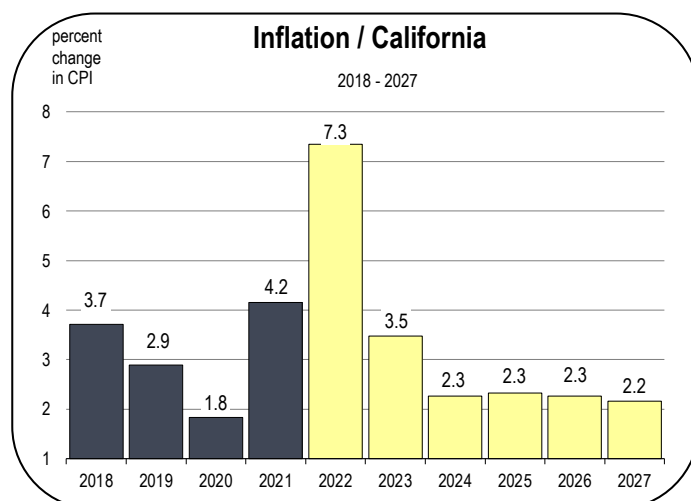
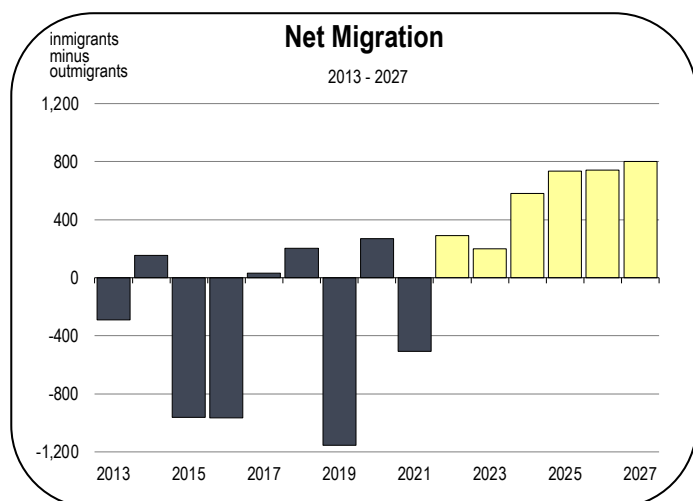
- State and local government agencies gained 170 jobs in 2021.
- 750 jobs are expected to be added in 2022, which would account for an employment increase of 6.9 percent across the sector.
- State and local public sector employment accounts for 98 percent of all public sector employment. Schools account for the major share of local government employment which has entirely recovered in 2022.
- K-12 student enrollment is forecast to peak in 2022 or 2023 and stabilize for the rest of the decade. Employment opportunities in the public sector will nevertheless grow as municipalities expand due to rising population over the forecast.

## Population Growth

- The Madera County population is expected to expand more quickly than the California average between 2022 and 2027.
- Net migration is expected to be a meaningful contributor to population growth as residents relocate from Coastal California or move to Madera from elsewhere for more affordable housing.
- An average of 450 to 500 net migrants are expected to move into Madera County each year between 2022 and 2027.
- Madera County has a young population with a high birth rate, and births will also contribute substantially to population growth.
- The population will expand at an annual average rate of 1 percent per year from 2022 to 2027. By 2026 the Madera County population will surpass 164,000 residents.



# Madera County Economic Forecast



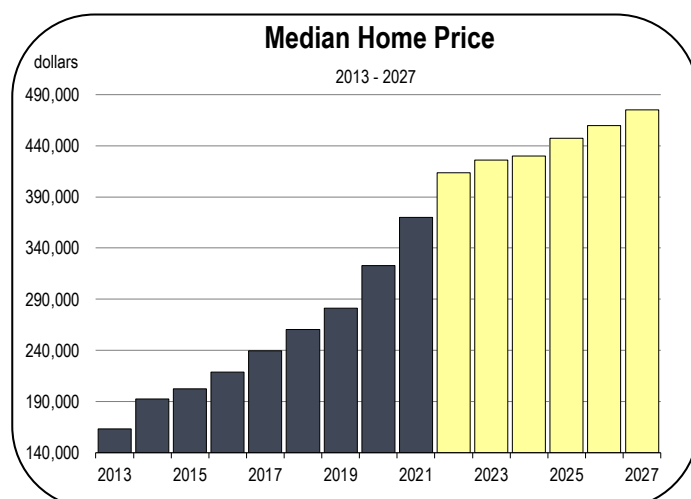
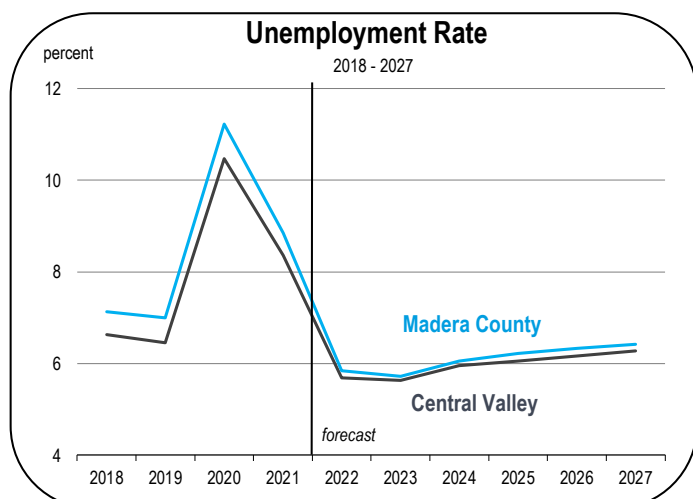
## Unemployment and Inflation Rates

- The unemployment rate averaged 8.9 percent in 2021. An unemployment rate below 7.0 percent signifies a fully employed workforce in Madera County.
- The unemployment rate is expected to average 5.8 percent in 2022 and 5.7 percent in 2023.
- Inflation decelerated sharply in 2020, largely because energy prices declined when the demand for fuels plunged.
- Inflation soared in 2021 and is expected to remain elevated for several years.
- During 2022 and into 2023, there will be a number of factors that will contribute to higher inflation. The most prominent will be:
  - Record spending by consumers and the federal government during 2021 and 2022
  - Fractures in the global supply chain that raise the cost of production for many businesses

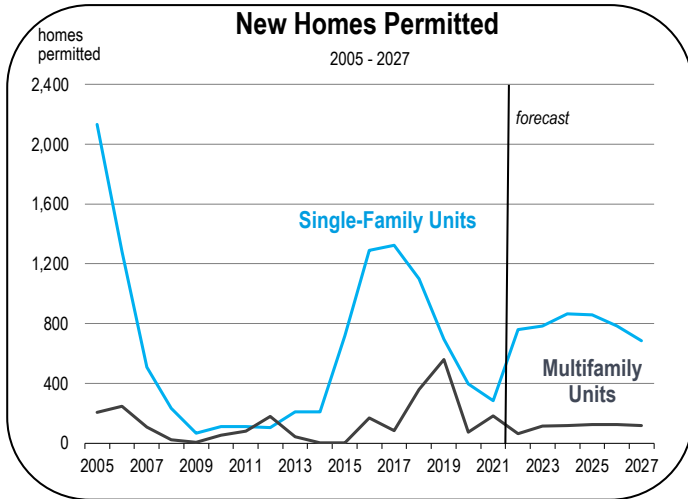
- Sharp increases in the cost of housing and energy
  - Labor market recruitment challenges that force companies to raise wages
- Combined, these factors have pushed inflation to its highest rate in 40 years. Ultimately, inflation reduces the purchasing power of households and negatively impacts consumer confidence, limiting the growth potential of the economy in 2022.
  - However, inflation will begin to decelerate after 2022 as supply chains and the labor force are restored, eventually falling to below 3 percent again by 2024.

## Home Prices and New Housing Production

- Home prices have soared in Madera County over the last 5 years. In 2020 and 2021, appreciation exceeded 14 percent per year. The single family home selling price in Madera County was \$369,000 in 2021, rising to \$413,000 in November of 2022.



# Madera County Economic Forecast



- From 2016 to 2021, an average of 1,068 new homes were started per year in Madera County. 80 percent of new homes started were single family detached units.
- Housing production is expected to average just over 900 homes per year from 2022 to 2027.
- Along Coastal California the typical household spends more than 35 percent of income on housing costs, and in very expensive markets like San Francisco, housing costs often account for more than 50 percent of income.

- From 2016 to 2021, an average of 350 new homes were started per year in Madera County. Virtually all were single-family homes.
- Housing production is expected to average 840 homes per year from 2022 to 2027.
- The largest project in Madera County is Rio Mesa, a massive development near Highway 41 and the Fresno County border.
- The Project contains 33,000 homes, having the potential to accommodate 120,000 residents. The two biggest projects now underway within El Rio are Tesoro Viejo and Riverstone. Full buildout is not expected for approximately 30 years.

## Tesoro Viejo

- Tesoro Village is a 1,600-acre area with access to San Joaquin Village in Madera County.
- The inaugural village at Tesoro Viejo is Hillside Village, an 800 home development including parks and schools.
- The entire master planned community has 9 residential villages totaling 5,200 homes and 3 million square footage of office, retail, commercial, and light industrial space. A new Madera County Fire Station has also been built in the community.
- There are 4 developers working on Tesoro Village: De Young Properties, KB Home, McCaffrey Homes, and Terrace Estates.



Tesoro Viejo, the largest project to date in Rio Mesa



# Madera County Economic Forecast

## Riverstone

- Riverstone is a 2,000 acre, 8 district, community set to contain 6,578 residences at build out. Riverstone is located in the City of Madera. 2.6 million square feet of commercial office and retail space are also planned for the community.
- Of the 8 districts, 1 is sold out, 1 is leasing for commercial and retail, and 2 are selling houses. The other districts are still in planning.
- The first district is The Lodge, which will contain 860 single family units, an elementary school, Riverstone Farms and Market, and future retail and commercial space. The Lodge District has sold out of homes.



Riverstone Map

# Madera County Economic Forecast

## Economic Indicators

## 2015-2021 History, 2022-2050 Forecast

	Population (people)	House- holds (thousands)	Net Migration (people)	New Homes Permitted (homes)	Registered Vehicles (thousands)	Personal Income (billions)	Taxable Retail Sales (billions)	Total Taxable Sales (billions)	Real Industrial Production (millions)	Real per Capita Income (dollars)	Unemployment Rate (percent)	Real Farm Production (billions)	Inflation Rate (percent)
2015	152,897	44.4	-961	890	137	\$5.7	\$1.0	\$18	\$794	\$42,678	10.6	2,225	1,084
2016	153,136	44.9	-966	1,374	141	\$6.0	\$1.1	\$19	\$883	\$43,621	9.3	2,355	1,091
2017	154,238	45.1	30	1,684	142	\$6.1	\$1.1	\$20	\$940	\$43,310	8.2	2,121	1,118
2018	155,476	45.7	202	1,659	145	\$6.4	\$1.2	\$21	\$821	\$43,052	7.1	2,074	1,081
2019	155,291	45.8	-1,155	767	150	\$6.8	\$1.3	\$22	\$857	\$44,343	7.0	2,066	1,120
2020	156,519	46.1	270	578	153	\$7.3	\$1.4	\$25	\$900	\$46,751	11.2	2,106	1,327
2021	156,654	46.5	-506	348	158	\$7.4	\$1.7	\$30	\$893	\$45,649	8.9	2,072	1,311
2022	157,925	46.9	289	875	164	\$8.1	\$1.7	\$30	\$892	\$45,675	5.8	2,168	1,187
2023	159,104	47.8	198	900	166	\$8.4	\$1.8	\$31	\$914	\$45,800	5.7	2,189	1,207
2024	160,668	48.7	582	989	168	\$8.7	\$1.8	\$31	\$927	\$45,822	6.1	2,210	1,228
2025	162,389	49.8	735	983	169	\$9.1	\$1.8	\$32	\$952	\$46,386	6.2	2,236	1,250
2026	164,124	50.8	740	900	171	\$9.5	\$1.8	\$32	\$973	\$46,754	6.3	2,265	1,270
2027	165,927	51.7	800	792	172	\$9.9	\$1.9	\$33	\$992	\$47,141	6.4	2,295	1,291
2028	167,664	52.5	728	674	173	\$10.3	\$1.9	\$33	\$1,011	\$47,647	6.5	2,322	1,313
2029	169,368	53.2	667	618	174	\$10.7	\$1.9	\$34	\$1,027	\$47,844	6.5	2,374	1,337
2030	171,353	53.8	914	605	175	\$11.2	\$2.0	\$35	\$1,043	\$48,148	6.5	2,432	1,361
2031	173,282	54.4	896	585	176	\$11.6	\$2.1	\$36	\$1,057	\$48,384	6.5	2,432	1,399
2032	175,508	55.0	1,228	606	178	\$12.0	\$2.1	\$37	\$1,068	\$48,449	6.6	2,435	1,437
2033	177,704	55.6	1,213	606	179	\$12.5	\$2.2	\$38	\$1,084	\$48,774	6.6	2,458	1,475
2034	179,859	56.3	1,208	587	180	\$12.9	\$2.2	\$39	\$1,098	\$49,018	6.6	2,458	1,512
2035	181,992	56.8	1,204	580	182	\$13.5	\$2.3	\$40	\$1,110	\$49,271	6.6	2,474	1,545
2036	183,775	57.4	888	534	183	\$14.0	\$2.3	\$41	\$1,118	\$49,333	6.6	2,467	1,572
2037	185,542	57.9	883	517	184	\$14.5	\$2.4	\$42	\$1,125	\$49,384	6.6	2,481	1,598
2038	187,170	58.5	774	501	185	\$15.0	\$2.5	\$44	\$1,135	\$49,580	6.6	2,479	1,624
2039	188,808	59.0	794	497	186	\$15.6	\$2.6	\$45	\$1,142	\$49,709	6.6	2,488	1,645
2040	190,299	59.5	681	480	187	\$16.2	\$2.6	\$46	\$1,150	\$49,851	6.6	2,487	1,676
2041	191,640	59.9	564	460	188	\$16.8	\$2.7	\$47	\$1,162	\$50,193	6.7	2,481	1,704
2042	192,841	60.4	443	438	188	\$17.4	\$2.8	\$48	\$1,175	\$50,567	6.7	2,482	1,724
2043	193,962	60.8	358	417	189	\$18.0	\$2.8	\$50	\$1,188	\$51,018	6.7	2,508	1,745
2044	194,985	61.2	261	395	190	\$18.6	\$2.9	\$51	\$1,204	\$51,557	6.7	2,528	1,766
2045	195,889	61.6	154	372	191	\$19.2	\$3.0	\$52	\$1,217	\$52,047	6.7	2,537	1,787
2046	196,907	62.0	261	371	191	\$19.9	\$3.0	\$53	\$1,229	\$52,432	6.7	2,561	1,804
2047	197,918	62.4	258	362	192	\$20.5	\$3.1	\$55	\$1,237	\$52,635	6.7	2,574	1,821
2048	198,936	62.8	268	354	193	\$21.1	\$3.2	\$56	\$1,244	\$52,805	6.7	2,587	1,837
2049	199,922	63.1	256	345	193	\$21.8	\$3.3	\$57	\$1,255	\$53,129	6.7	2,585	1,854
2050	200,888	63.5	252	337	194	\$22.5	\$3.4	\$59	\$1,265	\$53,392	6.7	2,588	1,875

## Employment Sectors

## 2015-2021 History, 2022-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	---(thousands of jobs)---											
2015	46.2	11.5	1.5	3.5	0.8	4.7	0.8	2.2	0.4	7.7	3.1	9.2
2016	48.9	12.2	1.8	3.4	0.8	4.7	0.8	2.4	0.3	7.8	3.3	10.4
2017	49.7	12.1	1.8	3.3	0.8	4.7	0.7	2.5	0.3	8.3	3.4	10.7
2018	50.9	12.3	1.9	3.4	0.9	4.9	0.7	2.4	0.3	8.6	3.5	11.0
2019	52.2	12.6	1.9	3.4	0.9	4.9	0.8	2.7	0.3	8.8	3.7	11.2
2020	50.5	11.9	2.0	3.1	1.0	4.9	0.7	2.8	0.3	8.9	3.3	10.7
2021	52.0	11.7	2.2	3.3	1.0	5.2	0.7	2.9	0.3	9.1	3.7	10.9
2022	54.3	11.8	2.2	3.3	1.1	5.4	0.7	3.3	0.3	9.3	4.0	11.6
2023	55.0	11.9	2.3	3.3	1.3	5.4	0.7	3.5	0.3	9.5	4.1	11.7
2024	55.6	11.9	2.3	3.3	1.3	5.4	0.7	3.6	0.3	9.7	4.1	11.9
2025	56.1	11.9	2.4	3.3	1.4	5.4	0.7	3.6	0.3	9.9	4.2	12.0
2026	56.5	11.8	2.4	3.3	1.4	5.4	0.7	3.7	0.3	10.1	4.2	12.1
2027	57.1	11.9	2.4	3.3	1.5	5.4	0.7	3.7	0.3	10.2	4.3	12.2
2028	57.5	11.9	2.4	3.3	1.5	5.4	0.7	3.7	0.3	10.5	4.3	12.3
2029	57.7	11.9	2.3	3.3	1.5	5.4	0.7	3.8	0.3	10.5	4.3	12.4
2030	58.2	12.0	2.3	3.3	1.5	5.4	0.7	3.8	0.3	10.7	4.3	12.6
2031	58.5	12.0	2.2	3.3	1.6	5.5	0.7	3.8	0.3	10.8	4.4	12.7
2032	59.1	12.0	2.2	3.3	1.6	5.5	0.7	3.9	0.3	11.0	4.4	12.8
2033	59.5	12.1	2.2	3.3	1.6	5.5	0.7	3.9	0.3	11.1	4.4	13.0
2034	60.0	12.1	2.3	3.3	1.6	5.6	0.7	3.9	0.3	11.3	4.4	13.1
2035	60.4	12.1	2.3	3.3	1.6	5.6	0.7	3.9	0.3	11.5	4.5	13.3
2036	60.8	12.1	2.2	3.3	1.6	5.6	0.7	3.9	0.3	11.7	4.5	13.4
2037	61.2	12.1	2.2	3.3	1.6	5.6	0.7	4.0	0.3	11.9	4.5	13.5
2038	61.6	12.2	2.2	3.3	1.6	5.7	0.7	4.0	0.3	12.1	4.5	13.6
2039	62.0	12.2	2.2	3.3	1.7	5.7	0.7	4.0	0.3	12.3	4.6	13.7
2040	62.4	12.2	2.2	3.3	1.7	5.7	0.7	4.0	0.3	12.5	4.6	13.8
2041	62.7	12.2	2.2	3.3	1.7	5.7	0.7	4.0	0.3	12.7	4.6	13.9
2042	62.9	12.2	2.1	3.3	1.7	5.7	0.7	4.0	0.3	12.8	4.6	14.0
2043	63.2	12.2	2.1	3.3	1.7	5.7	0.7	4.1	0.3	12.9	4.6	14.0
2044	63.5	12.2	2.1	3.3	1.7	5.8	0.7	4.1	0.3	13.1	4.6	14.1
2045	63.7	12.3	2.1	3.3	1.7	5.8	0.7	4.1	0.3	13.3	4.7	14.2
2046	64.0	12.3	2.1	3.3	1.7	5.8	0.7	4.1	0.3	13.4	4.7	14.2
2047	64.2	12.3	2.0	3.3	1.7	5.8	0.7	4.1	0.3	13.5	4.7	14.3
2048	64.5	12.3	2.0	3.3	1.7	5.8	0.7	4.1	0.3	13.7	4.7	14.3
2049	64.7	12.3	2.0	3.3	1.7	5.8	0.7	4.1	0.3	13.8	4.7	14.4
2050	64.8	12.3	2.0	3.3	1.7	5.8	0.7	4.2	0.3	13.9	4.8	14.4



# Madera County Economic Forecast

## Socioeconomic Indicators

