

Free business plan
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Business Plan

Business Plan

Executive Summary

The current business plan is aimed at receiving a loan from a bank. The main objective of this business plan is to show the sustainability of a small car wash business to bankers. There were multiple data sources analyzed to make conclusions about the market of car wash stations. Funny Drops is a new car washing business offering combined car washing services in Camperdown NSW 2050. This business plan analyzes sustainability of this new car washing business based on SWOT and Porter's Five Forces analyses. Also, a strategy to gain competitive advantage was proposed.

Key words: business, car was industry, location, customers, sustainability.

Introduction

The current business plan targets receiving long-term loan from a bank to fund the new car wash business. The name of the new car wash station is Funny Drops. The internal and external environment will be analyzed based on SWOT analysis and Porter's Five Forces analysis. The expenses and income are shown in the projected Balance Sheet. The breakeven analysis will be conducted as well. Based on the information received from competent sources, the decision related funding can be made.

- Objectives

1. 1 Objective 1: to earn 100, 000 AUD within the first year of operations.
1. 2 Objective 2: to expand to two more locations within the next three

years.

1. 3 Objective 3: to become premium car wash service within 2 years.

2. Mission Statement

The mission of Funny Drops is to provide the best quality washing and excellent service for car owners in Camperdown NSW 2050. Funny Drops will work on employees' satisfaction to provide impeccable service for the customers. The core values of the company are commitment to environmentally sustainability, innovation, and continuous excellence. The main focus of the firm is to run sustainable business and satisfy the needs of the customers.

- Target Market

The car wash facilities will be located near the University of Sydney.

Therefore, the students studying in this University will be the primary target market for Funny Drops. The age of these potential customers is between 18 and 25 years, males and females. Supposedly, they need basic car wash services. This target market will make 50% of all customers.

- Office Workers

The location of Camperdown is close to the city since many people travel every day from their country-houses to the business center of Sydney, they would likely need car wash services on their way to work. The age of the office workers can be different. Funny Drops will mainly target young office workers aged 27-40 and middle-aged individuals of 40-50 as the secondary target market. To the contrary to the students, these people earn money by themselves and can afford more car wash services. This target market will make about 40% of all potential customers (Kotler and Keller, 2011).

- Travelers

One more secondary target market is occasional travelers who travel to the city and out of the city. Their age and gender can be different. As the car wash station will be near the road, occasional travelers may enjoy the car washing services as well. However, this is not the main target market to focus: they will make no more than 10% of all potential customers (Kotler and Keller, 2011).

The potential location for the business is 141-144 Parramatta Rd, Camperdown NSW 2050. It is perfect for a car wash station because the location is close to Sydney and the University of Sydney where the car traffic is dense. Funny Drops can acquire many customers by promoting the car wash station to those passing by. Also, the students will be the main target audience. Besides, Parramatta Road is located on the way of office workers going from home to work and back. Therefore, they can be the regular customers in future (Kotler and Keller, 2011).

- Financial Considerations

The financial considerations are shown in the Figure 1 below. Break-even analysis of Funny Drops can be seen from Figure 2.

Figure 1 Balance Sheet of Year 1 for Funny Drops

Figure 2 Break-Even Analysis for Funny Drops

6. Personnel Plan

Car washing business is seasonal: the number of the customers increases in summer and declines during winter months. Also, the weekends are supposed to be busier than the week days. Therefore, Funny Drops will hire temporary and part-time workers. Funny Drops will need one car wash

specialist to work full-time. The washers will pass training to ensure excellent quality of services. Also, one administrative assistant will be needed to perform paperwork and to work at reception (Dreher and Dougherty, 2001). The personnel plan is shown in the Figure 3 below.

Figure 3 Personnel Plan

7. SWOT Analysis

Figure 4 SWOT Analysis for Funny Drops (Fine, 2009)

8. Industry Analysis

Porter's Five Forces Analysis can be seen from Figure 5 below.

9. Proposed Strategies

Funny Drops has to use the strategy of differentiation to gain competitive advantage (Spender, 2014). One of the differentiation strategies can be offering both hand and machine wash services (ValuationResources, 2014).

10. Conclusion

The current business plan contains the detailed information related launching car wash business in Sydney. The arguments for launching a new business are supported by evidence from the information obtained from the relevant sources. The expenses and the sources of income were analyzed as well as potential business risks. The management of the firm anticipates for positive decision from the bank.

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