

# Customer inserts his her name business plan sample

[Business](#), [Company](#)



## **Mark Peterson**

Bank of Florida

9180 Beachview

## **Miami Florida 88900**

Dear Mark

The following business plan is in effect a proposal to begin a lucrative and profitable partnership which will enable both ourselves and the Bank of Florida to contribute to Florida's economy while increasing our involvement with an industry which has recently recovered from recessionary effects and forms a key component in Florida's economy.

The business that has been proposed below involves the retailing of marine safety equipment as well as various services related to marine industry safety. We believe that Florida's reputation as one of the largest marine economies in the country and world necessitates the creation of a Florida specific safety equipment provider that caters to the cruise, cargo and recreation sub-sectors which are integral pillars of our company. Therefore, we are presenting you the highlights of our business plan in an attempt to convince you of the profitable nature of the business and to provide you with an incentive to consent to a business loan of \$8 million.

**Best Regards,**

William Teller

Life Raft Services

5205 Southshore Drive

## **Miramar Florida 72500**

### Executive Summary

Life Raft Services will be a retailer of marine safety equipment and related services in Florida. Its operations will focus on the B2B and will specifically target businesses involved in the cruise, cargo and recreation sub-sectors. An industrial analysis shows that the marine industry is integral to the Florida economy and has recently recovered from the recession and as such investment in this industry represents a great opportunity. While competition is generally intense with several multi-national organizations with enormous financial resources operating within the industry, it is believed that LRS can create sufficient brand value and sales through a unique marketing and sales plan.

### **Business Overview**

#### 1. Industry Analysis

### **Florida's marine industry has an estimated worth of \$72 billion according to**

Salman (2012). The industry forms a crucial component of Florida's economy as a whole with counties located on the coastline of the state providing over \$584 billion in GRP to Florida's economy (Florida Oceans Alliance, 2013), furthermore, the Florida marine industry generated over \$1.8 billion for the state's economy. The industry suffered from the recession afflicting the United States witnessing a decline in demand and profits, however recent trends have suggested that the industry is beginning to recover with sales figures for recreational boats increasing for the first time since the beginning

of the recession (Salman, 2012). The data mentioned above suggest that Florida's marine industry is a highly lucrative sector that promises profitability for a company with a comprehensive strategic business plan.

## 2. Life Raft Services Overview

Life Raft Services or LRS, will be a retailer of marine safety survival equipment as well as the provider of services related to the installation, maintenance of the above mentioned, in addition to consultancy services dealing with the optimal use of safety equipment and creation and implementation of safety strategies. The company will be located in Miramar, Florida which is an ideal location due to its proximity with several coastal hubs of the state. The company will operate in the business to business market particularly focusing on businesses in the cruise, cargo and marine recreation sub-sectors. The physical infrastructure of the company will initially consist of one large warehousing unit, six retail units which will also contain offices for operations in their region as well as the company headquarters located in Miramar which will oversee all business functions. The initial labor requirement will be 200 employees and all major functions of modern companies which include marketing, sales, finance, supply chain management and human resources will be departmentalized and adequately staffed.

The mission of the company is to become the leading provider of safety equipment and services to Florida's coastline. Its vision is to see Florida's oceans secured by LRS. Initial objectives include generating \$10 million worth of sales through retail and services within its first year of operations.

## 3. Customers

As mentioned earlier the company will operate in the B2B market focusing its efforts on businesses involved in the cruise, cargo and recreation sub-sectors of the marine industry. The cruise sub-sector is comprised of various cruise operators that allow individuals or groups to travel along the Florida coastline or travel to the Caribbean. Cruise operators will naturally require a variety of safety equipment which can range from life-saving appliances, life-rafts, life-jackets and other apparel and appliances. | Furthermore, these operators will also require services regarding maintenance, installation and optimal use.

The marine cargo industry is comprised of various organizations such as Jaxport and Florida Marine which provide cargo shipment services to individuals and businesses. As well as traditional safety equipment and services related to maritime operations these companies may also require equipment and services which ensure safety on port sites.

The marine recreation industry consists of various yacht and boating clubs, hotels and resorts which offer patrons the opportunity to indulge in various marine recreational activities such as scuba diving, jet skiing and fishing.

## **Competition**

The Florida marine industry is intensely competitive in all of its various sub-sectors which includes the safety equipment retail and services sector. The major competitors of LRS in this regard are three multinational organizations Viking-life, Datrex and Wilhelmsen. Viking-Life is a global retailer and service provider in the same vein as LRS and provides a large variety of products and services without an emphasis of any particular sub-sector of the marine

industry (Viking-Life, 2013). Similarly, Datrex is also a retailer of safety equipment and services and much like Viking-lif, e Datrex operates in both the B2B and B2C markets (Datrex, 2000). Wilhelmson offers a wide variety of maritime services which include shipping insurance as well as safety equipment and related services (Wilhelmson, 2013). While LRS's competitors may possess an advantage due to economies of scale based on the nature of the global scale which they operate in, as well as far greater financial power, LRS's competitive advantage lies in its focusing of efforts on a niche B2B market within a selected geographical region, it is believed that an emphasis LRS's unique attributes and relationship with the state will give it a competitive advantage.

## **Marketing Plan**

The marketing plan of LRS will involve the careful association of the LRS brand with the state of Florida its people its oceans and its economy. The key objective of any marketing campaign will be to embed the idea of Florida and LRS being inseparable in the minds of the target market which consists of businesses operating in the cruise, cargo and recreation subsectors. Multiple channels will be simultaneously used in order to transmit the marketing message. These will include advertisements on Florida based radio channels, television channels, newspapers and magazines as well as online advertising and publicity through social media and SEO. Furthermore, the company will use direct marketing which will involve teams of representatives who will directly market our products and services to relevant businesses.

## **Product**

The equipment which will be sold will be marketed as being up to date with the latest technological trends and aspects such as high quality and value will be emphasized. The services offered by LRS will be marketed as being for “Floridians by Floridians”, and the services team will consist of individuals that renowned for their contributions to the field.

## **Price**

A premium pricing policy will be adopted for the services offered by LRS due to their unique benefits and local and industrial emphasis. While equipment will be competitively priced based on prevailing market rates

## **Promotion**

Promotional discounts will be initially offered for the company’s services for the first 5 businesses that acquire them. In the long-run businesses who prove themselves to be loyal customers will receive further promotional discounts on equipment and services.

**The initial marketing expenses will be \$1 million which will include marketing activities and staffing.**

Sales Plan

Owing to the nature of the company which is a retailer and service provider operating in the B2b market focusing on certain sub-sectors, the devised sales plan will be designed as such. The various sales points which have been identified will include the company website as well as various retail outlets as well as sales which will be solicited by sales teams on location at the customers business establishment or neutral venues.

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The company will establish six retail outlets located in major hubs of the Florida marine industry which contain businesses related to the sub-sectors mentioned above. Initially, four retail outlets will be inaugurated based in the Miami port and Everdale port areas due to their proximity with Miramar, there will also be a ‘mother-ship’ outlet based the near the company headquarters in Miramar. Each outlet will be staffed with five sales representatives who will possess a great deal of knowledge about safety equipment and will be able to respond to any and all customer queries.

The company website will also prove to be an integral component of the sales process and a catalog page will be included which will allow customers to order equipment online. The website will also contain information about each product and purchasing will be made increasingly easy through shopping carts and user accounts.

The points of sale for services will include offices situated in the various retail outlets as well as the company headquarters. Sales teams will also be deployed to various businesses in attempt to sell both products and services. While services cannot be acquired directly through the website, it will be possible for prospective customers to fill out an inquiry form which states the nature and purpose for which they require our services, the submission of which will result in immediate contact from a member of the sales team.

It is estimated that the total outlay required for the implementation of this plan will be \$ 2 million which will include infrastructure (physical and online) as well as staffing and operational expenses.



## References

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