

The new, the bold, and the retro business plans example

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Target Market

The target market for the New, the bold, and the Retro clothing and apparels boutique would be individuals who are in their teenage and adolescent years. Since the first and main branch of the company is located in Downtown Chicago, IL, it only makes sense to target the teenage and adolescent people there. Considering this, the people that we will target are those who are in their teens up to early 30s, both male and female. In terms of economic class, we are targeting the higher end of the market. Compared to other market segments in the fashion industry, this might be considered to be the largest because young people love to look good and one way to look good is by wearing new and fashionable clothes, which happens to be the product we are selling.

Target Age: Teens up to Early 30s, male and female

Population Size: Varies, in tens of thousands, largest potential market for clothes and apparel sellers

Target income class or market segment: High-end, high-income class

Geographic Scope: Chicago, IL, especially in areas near the main store

Financing Options

Because the current amount of liquidity in the U. S. market is at very high levels, it is relatively easier and cheaper to borrow money even from banks. The interest rates for long term debts are at their all-time lows and so this may be a perfect time to borrow money from banks, thanks to their attractive near-zero interest rates. This way we will be able to have the necessary liquidity for our capital expenditures and at the same time we will

be able to retain the ownership of the company because we would not have to sell company shares just to generate the much needed capital for the business.

Promotional Budget

Considering that the New, the bold, and the Retro clothing and apparels boutique is just a startup business with a limited amount of capital to spend, we will limit our marketing and advertising expenditures to only \$5, 000 annually for the first few years of operation. This will be enough to launch Facebook and other social networking campaigns and some simple physical marketing and advertising materials such as leaflets and cheap billboards near the vicinity of the boutique.

Breakdown of Possible Expenses for Promotions:

\$2500 – leaflets, flyers, and printed promotional materials

\$2500 – annual fees for website management, web domain hosting, Search Engine Optimization, guest writer fees