

Business plan assignment

[Business](#), [Management](#)



Summary I need purpose AT my Dustless plan Is to release S uh Tort ten development AT a welding service and supply business while showcasing the expected financial and operations over the next three years. Tucker's Welding and Supply Inc, (" the Company') will be a South Carolina based corporation that will provide welding services as well as the distribution of welding supplies to individuals and construction contractors throughout its target market.

Tucker's Welding and Supply Inc mission is to become the most recognized local leader in its targeted market for welding services and distribution of welding products. To accomplish this, Tucker's Welding Supply Inc, provides consulting, education and training services in Total Welding Management based on its Tucker Welding Management System. The steps that should be taken in order to start Tucker's Welding and Supply Inc are a certificate in welding, in which I already have. I will get a business license and register my welding business here in South Carolina.

IN normal circumstances, I will be a sole proprietor. If I lived in a city, I would apply for a business license with my commissioner of the revenue. If I were living in a county, I would then have to register with my county clerk's office. I will inventory my shop for every item that I will be using in Tucker's Welding and Supply Inc. Welding business; it will include welding- related equipment, shop phone, table and chair etc. I will transfer this information to South Carolina in order to determine what kinds of taxes I will have to pay. Welding is always in demand.

This is what makes it such a viable business to operate, if you have the right resources and staff. After all, welders are needed for a variety of construction jobs around the world. I can start a welding group in California or one in London and each will be in demand. However, I can't just rent a space, buy some machines and equipment, and hire people off the street. Instead, I need to take this process slowly so that I can build a strong base of operations for myself. Any welding company will need a base of operations. Some welding work will happen on site or on my property and some will happen in house.

This is why I need a space that can hold heavy duty welding equipment, enough staff to work, and that is in a location that can accommodate any additional noise or traffic. I will look to see where other welding groups are located in order to get some ideas about possible locations or the types of buildings in which I can work. When it comes to my equipment I will need everything from protective gear to torches and other welding items. I will only invest in the very best tools if I want Tucker's Welding and Supply Inc. To succeed in this business. This would not be a good time to cut corners.

The best equipment used by the best staff will produce some solid results for my company. The only way for me to start and maintain a successful welding company is to hire the best staff around. As you read later in my business plan, you will see that I have the most qualified staff in the area. I was very specific about the credentials of my employees and my board of directors. I will invest in people who have the best certifications, training, and

experience around. If I hire amateurs, I risk producing shoddy or dangerous work that could put people in danger and risk lawsuits.

I will be smart about the people I employ so that I can keep them around for a long time. It will be a really smart investment. It will no doubt be helpful to build solid relationships with local schools and welding professionals. This way, I can be sure that I am hiring the best of the best in the welding world. Lastly, I need to get the word out about your company. This nearness you need to advertise and market your group as soon as possible. This nearness that you should do everything from make a sign for your business to create a website that explains what you have to offer.

The more effort you put into such things, the better off you will be in the long run. Show potential clients that you have a supreme attention to detail, and they will be more likely to hire you. Make any website or advertisement easy to read and incredibly attractive, too. Anything you put into the world will represent your business, its services, the staff, and your approach to welding. Welding samples will be created so that I could distribute to prospective clients. I will distribute them with my business card.

I will find material that's abundant and can be welded together. In order to demonstrate my skills, I will weld soda cans or razor blades together. I am knowledgeable that the more creative I am the better chance I will have of being in my prospect's mind if they need my business. Be smart about this investment so that you can actually make money from it. This is a company that should definitely succeed. After all, business is all about supply and

demand and every city around the world needs a welder to come in and work on construction projects both large and small.

Consider everything from your equipment to your staff so that you cover all of your bases and can really start this company on a strong foot. I will proceed to machine and welder shops in my area to drop off both my business card and welding samples. Know that machinists do welding as part of their job, but we're not welding experts. Ask the welder shops if they need someone to do collateral welding-type work if the welders that already work there are overwhelmed with work. I will establish a minimum hourly rate for a welding job.

This minimum rate will be applied to any welding project that falls under an hour; for example, if I do a three-minute welding job and I work for \$20 an hour, I will charge the client \$20 for that three-minute job. I will contact other welders running business to get an idea of what welders in my area are charging. I must keep in mind that even if they're my monitors, they want to do their part in keeping compensation for their work high. I will be smart about this investment so that I can actually make money from it. This is a company that should definitely succeed.

After all, business is all about supply and demand and every city around the world needs a welder to come in and work on construction projects both large and small. I will consider everything from my equipment to my staff so that I cover all of my bases and I can really start this Products Ana services The Company will have two primary revenue streams: welding services and the distribution of welding supplies. The first revenue stream is extremely

important to the business's bottom line, as the welding services rendered by the Company are in continued demand despite the changes in the general economy.

Additionally, this revenue stream has very high margins and will ensure the profitability of the business on a monthly basis. The second revenue center for the business will be the distribution of welding supplies, gases, and related items that will be purchased primarily by local contractors (and also individuals that do their own welding). The Company anticipates gross margins of 50% on all welding products sold by the business. The third section of the business plan will further describe the services offered by Tucker's Welding and Supply Inc.

Management Team Henry Tucker (I) founded the Company and I have more than 10 years of experience in the welding and construction industry.

Through my expertise, I will be able to bring the operations of the business to profitability within its first year of operations. I have assembled the most experienced team of managerial and technical welding talent in the industry. Every member of my team has held responsible managerial and/or technical positions in the industry where their focus has been on welding and eliding management.

All technical team members hold engineering and/or welding engineering degrees and have experience in a broad range of welding disciplines from design and processing through quality assurance. Most are registered professional engineers. Key team members are listed below with others available to fit unique welding or management needs. Founder and CEO, is

Mr.. Henry Tucker. I have more than 10 years of experience in the welding industry. I have a degree in Mechanical Engineering from Florence Darlington Tech and I am now pursuing a Business Administration degree at Virginia College.

It was on the shop floor working with welders that I developed a passion for welding and helping improve welding quality and productivity. To pursue my passion, I went on to create Tucker's Welding and Supply Inc. And I dedicate my life to helping the welding industry improve through implementing his Total Welding Management System. Welding Consultant & Trainer is Mr.. Corey Crummy. He has over thirty-five years of experience in the welding industry including over twenty years of experience with one of the worlds leading manufacturers of arc welding equipment.

He is a graduate f the Nebraska Vocational Technical College in welding and metallurgy and has studied at both the University of Nebraska at Omaha and the University of Omaha. Corey is an American Welding Society (SAWS) Senior Certified Welding Inspector, Certified Welding Supervisor, Certified Welding Educator, Certified Robotic Arc Welding-Technician, and former SAWS Certified, and on the American Institute of Steel construction Ministry Round lame. Corey NAS SE Construction Industry Round Table. Tuttle AT Steel Project Manager is Mrs.. Chance Crummy.

She has a diversified background with industrial experience in both welding engineering and manufacturing management. She holds a Bachelors Degree in both Mechanical Engineering and Welding Engineering from Wisconsin University. She also has a Master's degree in Business Administration from

the University of Phoenix. Mrs.. Crummy has experience in a variety of industries including power generation, defense, electrical power distribution, construction and mining equipment, and general fabrication. She has held positions in welding engineering, manufacturing engineering, testing, fabrication, and general management as well as sales and marketing.

Chance has been an active member of the American Welding Society for over thirty years. She has always been a champion of change and operational improvement within each organization she has served.

Throughout her career, from an individual contributor to Director of Manufacturing Operations, Chance has enjoyed the privilege of achieving improvements through people. She will help build strong teams within organizations to accomplish this. Chance brings to Tucker's Welding and Supply Inc an experienced blend of technical, managerial and leadership skills. Consulting Engineer is Mr.. Rollins Council.

Rollins has 18 years of diversified experience in all aspects of welding. His technical welding experience spans shipbuilding, nuclear, sheet metal, pressure vessel, piping, and power generation in a variety of roles from engineering design and supervision to quality assurance. He holds a Bachelors Degree in Welding Engineering from Ohio State University as well as a Masters Degree in Business Administration from University of Phoenix. Rollins is an SAWS Certified Welding Engineer and a Certified Welding Inspector, as well as holding a diploma in International Welding Engineering. He is an active member of

SAWS, serving on several committees and is a member of the Society of Manufacturing Engineers and the American Society of Metals regarding welding issues. For the past fourteen years Rollins has worked as a consulting engineer and project manager. Senior Sales Executive is Mr.. Curtis Zimmerman. He attended both Butler University and Indiana University/Purdue University and is a graduate of the Charleston Institute of Association Management. Curtis served the welding industry for 15 years assisting manufacturers in their manufacturing processes and giving them improved quality and higher productivity.

He has been a regional sales manager and product manager. Curtis has served on the American Welding Society's management team on the Executive Committee, the Board of Directors and as President. Curtis has also been on several American Welding Society Technical committees. Through his work with SAWS, Curtis has had the opportunity to travel internationally and understands global business competition and he will definitely be a great asset to Tucker's Welding and Supply Inc. Director is Mr.. Rodney Council. Rodney holds a Bachelors Degree in Electrical Engineering from the University of Minnesota and spent the first 12 years of his

Dustless career In ten electrical Ana electronics Title , nagging positions In eagles, operations and executive management, which also included an assignment as President of an overseas start-up company. Rodney spent the 10 years in the metal working industry, holding positions in both operations and executive management including serving as president of three different

companies. Rodney met me when he worked with me at A. O. Smith where he was a sales manager supplying A. O Smith with parts. He got the opportunity to know me and my techniques and philosophy of welding management, and he encouraged me to form what later became Tucker's Welding and Supply. Rodney applied the principles of Total Welding Management in three separate companies, leading to significant improvements in both quality and productivity. Rodney is active on the Board of Feed My Starving Children and assists in his church ministry for Developmentally Disabled Adults. Director and Business Consultant is Trot Pate. He is a business, management systems and organizational development consultant. Trot holds a Bachelors Degree in Engineering as well as Masters Degrees in both Business Administration and Organization Development.

He has over twenty-five years of management experience n welding intensive industries such as mining and construction machinery, agricultural equipment, and electric power line maintenance equipment. He has held positions as company president, general manager, operations manager, and manufacturing engineering manager, as well as project manager encompassing major systems and organization change projects. He has led business strategy development for a number of companies, leading to improved financial performance. Trot currently teaches business at Coastal Carolina and is continuing his management consulting practice.

Marketing Strategies I intend to use a number of marketing strategies that will allow Tucker's Welding and Supply Inc to easily contractors within the

target market. These strategies include traditional print advertisements and ads placed on search engines on the Internet. Tucker's Welding and Supply will also use an Internet based strategy. This is very important as many people seeking local services, such as welders and welding supply companies, now use the Internet to conduct their searches. I will register Tucker's Welding and Supply Inc with online portals so that potential customer can easily reach the business.

The Company will also develop its own online Website, which will showcase the inventory, services offered, information about the owner, and relevant contact information. At the onset of operations, I will develop several ongoing purchase order and subcontracting relationships with plumbers, electricians, and general contractors that will not only outsource welding services to the business, but will also purchase welding supplies for use in conjunction with their own projects. I will use extensive contacts within the local construction industry to develop these relationships.

Sales and Promotions Tucker's Welding and Supply Inc expects a strong rate of growth at the start of operations. Below are the expected financials over the next three years. Within the United States, there are approximately 3,000 companies that specialize in welding services (in a contractual capacity). Each year, these businesses collectively generate more than \$4 billion dollars per year while employing 35,000 people. Aggregate payrolls in each of the last five years have exceeded \$1.2 billion. Among companies that sell welding products and supplies, there are 5,000 businesses that cater to the needs of contractors among all industries.

Each year, these distributors generate \$1.1 billion of gross receipts while providing payrolls of \$3 billion. This industry employs approximately 60,000 people. Both industries are mature, and they are expected to grow at a rate similar to that of the general economy and housing markets. Instead of offering special promotions on the spur of the moment, Tucker's Welding and Supply Inc, will create a promotional calendar for the fiscal year. Although we can adjust the calendar as needed, advanced planning makes it easier to connect our company's marketing tactics to sales objectives, inventory levels, staffing, and other areas of the business.

Consumer mailing lists from a respected provider will definitely add value to our calendar by incorporating geographic and demographic consumer data into a promotional schedule for Tucker's Welding and Supply Inc. Financial Underlying Assumptions 1. Welding Service and Supply will have an annual revenue growth rate of 16% per year. 2. The Owner will acquire \$100,000 of debt funds to develop the business. 3. The loan will have a 10 year term with a 9% interest rate. Source of Funds Balance Sheet General Assumptions Profit and Loss Statements Penances Liability

Tucker's Welding and Supply will need litigation on personal injury or financial loss claims, certainly not when it is just starting. Therefore I will strongly keep clear, at least in the beginning, from projects having the potential to engage my responsibility should any harm be caused by a mechanical failure related to my Welding business. Legal affairs From the start Tucker's Welding and Supply Inc, a competent lawyer will advise

everyone on legal affairs. This will help to find the applicable rules and laws regulating the welding business, and how to meet all requirements.

Furthermore if I embark in new projects, Before starting, I will be advised on the legal implications of my work vs.. My customers. I am aware that other established welding industries may require that I agree to their conditions before assigning a contract work. I will assure that those contracts be examined by expert eyes to help you avoid any legal traps. Insurance Finding a good and resourceful insurance broker for Tucker's Welding and Supply Inc may not be easy, as also in this profession unable or dishonest people may offer their services.

A good coverage of all insurable dangers will be a priority, for avoiding eave claims that may distract the business from its main activities and bring a burden of financial strains when I could possibly be in a weak position.

REQUIREMENTS for Tuckers welding and supply Inc Fire Protection and Prevention It is the responsibility of each employee supervisor to ensure all employees involved in welding, cutting and all other HOW activities to ensure that the following fire protection and prevention procedures are adhered to: 1 .

Remove all other sources of ignition and combustible and flammable materials from the work area/hazard zone (defined as within 35 feet from the HOW). If all fire hazards cannot be removed, then appropriate barriers or shielding such as welding blankets shall be provided to prevent sparks, slang, or neat Trot Igniting ten named Ana combustible materials. All use of

flammable and combustible solvents must be stopped or moved a minimum of 35 feet away from all ignition sources. 2.

A fire watch shall be provided during HOW activities and shall continue for a minimum of 30 minutes after the conclusion of the operation. Individuals designated for the fire watch shall have fire- extinguishing equipment readily available and must be trained in use and capabilities of such equipment. 3.

All Hot Work must be performed under a permit unless the work occurs in a “ Designated Hot Work Area” as identified in the ASS Welding Safety Program.

4. All contractors involved in HOW must complete a Service Provider Acknowledgement Agreement and comply with its requirements.

All contractors must obtain a Hot Work Permit from CPM as described in Camp’s Building Permit Process by completing an Application for Building Permit and checking the Hot Work Permit box. 5. Hot work associated with routine maintenance conducted by ASS Facilities Development and Management (FAD) personnel shall be conducted as identified in the FAD Hot Work Permit Procedure. Hot Work Area The area that will be exposed to sparks, hot slang, radiant or convective heat as a result of the HOW must be inspected prior to starting work to ensure the following: 1.

Proper safety precautions/measures are taken to prevent fire danger.

Inspection must confirm the HOW area is free of debris and that flammable liquids or vapors, lint, dust, or combustible materials/storage are not at risk of ignition from sparks or hot metal. 2. Openings or cracks in walls, floors, ducts or shafts must be tightly covered to prevent passage of sparks or slang. 3. A minimum of 2-A, BBC fire extinguisher must e readily available

(contractors must provide their own fire extinguishers which must be compliant with NAP standard). 4.

Designated Hot Work areas as identified in the ASS Welding Safety Program must be registered with EH&S and submit a quarterly self-inspection form to EH&S. Hot Work Equipment Hot work equipment includes but not limited to, oxygen/fuel gas welding and cutting, ARC welding and cutting, and metal cutting equipment. 1. Hot Work equipment must be inspected by the operator prior to use. 2. Portable oxygen/fuel gas welding and cutting equipment located inside of a building must be stored in a well-ventilated dry area at least 20 feet from combustible materials and away from elevators, stairs, or nearness of egress. . Emergency disconnects must be provided, e. g. , a switch or circuit breaker must be provided to ARC welding equipment (the electrical disconnect shall be labeled “ Emergency Disconnect” and must be visible). Health/Safety Protection and Ventilation Engineering controls for prevention of contamination and exposure control must be established for each work area as follows: 1 . The materials used to perform HOW have the potential of producing airborne contaminants that may potentially expose those involved with or near the HOW.

Safety Data Sheets on all products used for operation should be reviewed by all affected personnel and must be immediately available and provided to any employee requesting them. 2. The dimension of the space vertically or horizontally may confine movement of operation or restrict egress. All personnel involved in HOW must identify emergency egress procedures. 3. Forced air ventilation is required in locations where mechanical ventilation is

not in place. 4. HOW activity in enclosed areas not designed for human occupancy must be conducted in accordance