


BUSINESS PLAN [YEAR]




Vacation Rental

Families That Vacation Together, Stay Together.

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1.

Executive Summary

Mission Statement

Vision Statement

Customer Focus

Success Factors

Financial Summary



REMEMBER

Before you think about how to start a vacation rental business, you must create a detailed Vacation rental business plan. It will not only guide you in the initial phases of your startup but will also help you later on.

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TIP

Maxwell Vacation rental home is a licensed vacation rental business. We have been able to secure a standard facility in a central and busy district in Colorado Boulevard, Detroit - Michigan. We are poised at competing in the highly competitive and fragmented vacation industry not only in Detroit - Michigan but also all over the United States.

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Mission Statement



TIP

Our mission is to provide vacation rental services that can attract people who may not want to shoulder the responsibilities of owning a standard facility. We want to build a vacation rental home that can favorably compete with other leading brands in the industry.

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Vision Statement



TIP

Our vision is to establish a standard vacation rental facility whose brand will not only be accepted in Detroit - Michigan but also in other cities in the United States of America where we intend to open our chains of vacation rental salons.

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Customer Focus



TIP

Maxwell Vacation rental will primarily serve tourists and business travelers. The demographics of these customers are as follows:

- 85% domestic tourists

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Success Factors



TIP

Maxwell Vacation rental's most valuable asset is the expertise and experience of its founder, John Moore. John has been a licensed real estate broker for the past 20 years. He has spent much of his career specializing in vacation property sales and rentals. Furthermore, Detroit is his hometown, so he is intimately familiar with all the local tourist attractions.

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Financial Summary



TIP

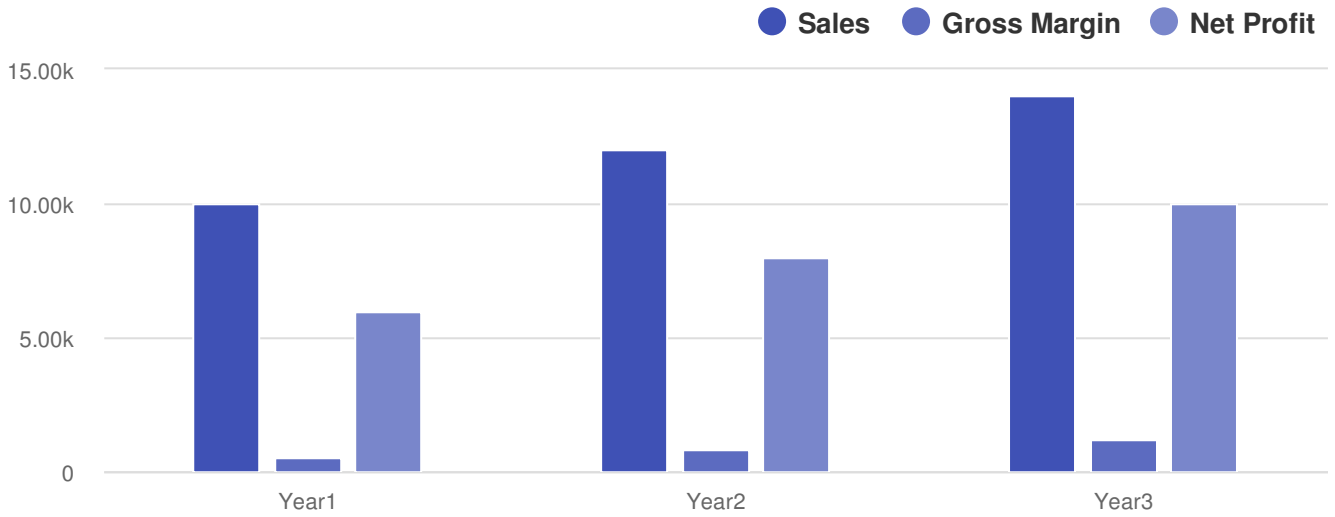
Maxwell Vacation rental is seeking total funding of \$200,000 to launch the business. The capital will be used for funding capital expenditures, salaries, marketing expenses, and working capital.

Specifically, these funds will be used as follows:

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3 Year profit forecast



TIP

Financial Summary	Year 1	Year 2	Year 3
Revenue	\$965,742	\$1,878,611	\$2,718,300

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2.

Company Summary

History

Business Structure

Startup summary



TIP

Maxwell Vacation rental is a vacation rental company that is located in Detroit - Michigan, that rents residential properties in the heart of Detroit for vacation accommodations. They are conveniently located near known landmarks and are accessible to travelers who want a cozy place to spend their nights after touring around the area's popular destinations.

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History



TIP

In Jan 2015, John Moore founded Maxwell Vacation rental. John has been in the real estate brokerage business for some time when he met with an old friend, an architect, who has had success with residential renovations and restorations. This friend encouraged him to pursue his business idea of renting beautiful vacation accommodations in key cities. Jo

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Business Structure



TIP

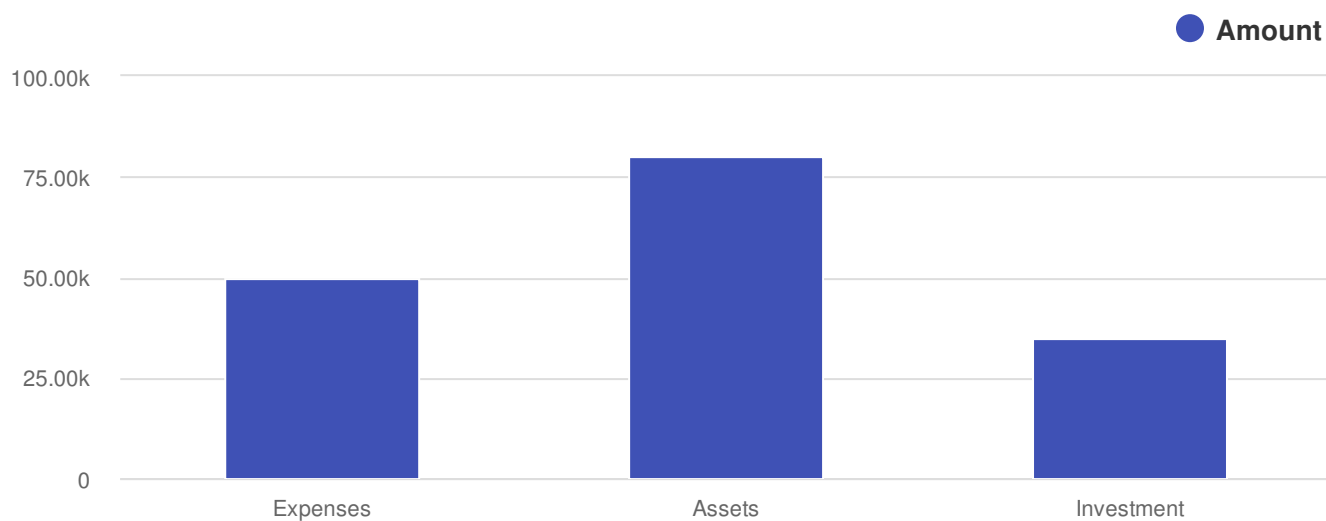
Maxwell Vacation rental homes intend to start out small in Detroit - Michigan but hope to grow big in order to compete favorably with leading brands in the industry. We are aware of the importance of building a solid business structure that can support the kind of world-class business we want to own. This is why we are committed to only hire the best hands within

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Startup summary

Startup cost



Cost distribution

Amount

Expenses	50000
Assets	80000
Investment	35000

Start-up Expenses	Amount
Legal	\$75,500
Consultants	\$0
Insurance	\$62,750
Rent	\$22,500
Research and Development	\$42,750
Expensed Equipment	\$42,750
Signs	\$1,250
TOTAL START-UP EXPENSES	\$247,500
Start-up Assets	\$0
Cash Required	\$322,500
Start-up Inventory	\$52,625
Other Current Assets	\$222,500

Start-up Expenses	Amount
Long-term Assets	\$125,000
TOTAL ASSETS	\$121,875
Total Requirements	\$245,000
START-UP FUNDING	\$0
START-UP FUNDING	\$273,125
Start-up Expenses to Fund	\$121,875
Start-up Assets to Fund	\$195,000
TOTAL FUNDING REQUIRED	\$0
Assets	\$203,125
Non-cash Assets from Start-up	\$118,750
Cash Requirements from Start-up	\$0
Additional Cash Raised	\$118,750
Cash Balance on Starting Date	\$121,875
TOTAL ASSETS	\$0
Liabilities and Capital	\$0
Liabilities	\$0
Current Borrowing	\$0
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
TOTAL LIABILITIES	\$0
Capital	\$0
Planned Investment	\$0
Investor 1	\$312,500
Investor 2	\$0
Other	\$0
Additional Investment Requirement	\$0
TOTAL PLANNED INVESTMENT	\$695,000
Loss at Start-up (Start-up Expenses)	\$313,125

Start-up Expenses	Amount
TOTAL CAPITAL	\$221,875
TOTAL CAPITAL AND LIABILITIES	\$221,875
Total Funding	\$265,000

3.

Products and services



TIP

Maxwell Vacation rental homes® Vacation rental® was established with the aim of maximizing profits in the tourism industry. We want to compete favorably with the leading vacation rental homes in the United States which is why we have put in place a competent team that will ensure that our vacation rental facility meets and even surpasses our customers' expectations.

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Cabin



Waterfront property



City dwelling



Mountain getaway



Bed and breakfast accommodations



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4.

Market Analysis

Market Trends

Target Market



REMEMBER

The most important component of an effective Vacation rental business plan is its accurate marketing analysis. If you are starting on a smaller scale, you can do marketing analysis yourself by taking help from this Vacation rental business plan sample or other Vacation rental business plans available online.

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TIP

Over the past five years, the Vacation Rental industry has grown steadily. Millennials are the major force in boosting the growth of the vacation rental industry. Rising expenditure on travel, vacations, and accommodation among this generation is fueling the market growth.

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Market Trends



TIP

This business model gives room for aspiring entrepreneurs to pitch their business in highbrow areas without necessarily breaking the bank. All they need to do is to ensure that their services are top-notch and they won't have to spend loads of cash in maintaining the facility or marketing their services. The trick to making it big in this business is to offer top-

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Target Market



TIP

Before starting our vacation rental home, we conducted a thorough market survey and feasibility studies and we are certain that there are loads of vacation rental homes that may not be able to accommodate a large number of clients because of their size.

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5.

SWOT Analysis



TIP

Maxwell Vacation rental homes® engaged the services of a core professional in the area of business consulting and structuring to assist our organization in building a well-planned vacation rental business that can favorably compete in the highly competitive tourism industry.

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Strengths

Our core strength lies in the power of our team; our workforce. We have a team of certified, creative, highly trained, and experienced workers. Aside from the synergy that exists in our carefully selected workforce, our services will be guided by best practices in the industry. Another strength that counts for us is the location of our vacation rental home; it is located in the most ideal location in Detroit - Michigan.



Weaknesses

As a new vacation rental home, it might take some time for our business to break into the market and gain acceptance especially from top profile clients in the already saturated and highly competitive industry; that is perhaps our major weakness. Another weakness is that we may not have the required cash to pump into promoting our business the way we would want to.



Opportunities

The opportunities in the vacation rental line of business are massive considering the number of vacation homes in the United States who are embracing the options of cutting cost. As a vacation rental copy, we are ready to take advantage of any opportunity that is available in the industry.



Threats

Just like any other business, one of the major threats that we are likely going to face is an economic downturn. It is a fact that the economic downturn affects purchasing/spending power. Another threat that may likely confront us is the arrival of a new vacation rental business in the same location where our target market exists and who may want to adopt the same Business model like us.



6.

Strategy & Implementations

Advertising Strategy

Pricing Strategy

Milestones



REMEMBER

After identifying the market demand, market trends, and the potential customers of the startup, the next step is to define an effective strategy for attracting those customers. Like marketing analysis, sales strategy is also an important component of a Vacation rental business startup and must be properly planned before you think about starting your business.

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Advertising Strategy



TIP

Maxwell Vacation rental expects its target market to consist of leisure travelers mainly from Michigan, as well as travelers from across the U.S. The Company's promotions strategy to reach these individuals includes:

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TIP

As Detroit is home to many business headquarters, Maxwell Vacation rental will assign salespeople to contact area corporations to arrange for bulk corporate rates for their visitors.

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Phone Prospecting

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TIP

Maxwell Vacation rental will contact local and regional area newspapers and television stations to announce its grand opening, and showcase its properties. It will also connect with the local business community, and the city's development authority to grow its reputation.

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Public Relations

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TIP

Maxwell Vacation rental will advertise on social media, as well as on travel websites, which are popular avenues to booking accommodations, both for their ease of use and for their reviews.

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Advertising

Start writing here...



TIP

Maxwell Vacation rental will maintain a website and publish a monthly email newsletter to tell local corporations and past customers about promotions and events.

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Ongoing Customer Communications

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Pricing Strategy



TIP

Our pricing system is going to be based on what is obtainable in the industry, we don't mean to charge more and we don't intend to charge less than what our opponents are charging their clients in Detroit - Michigan.

As such, we have put sturdy plans in place to offer

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Milestones



TIP

Maxwell Vacation rental's long-term goal is to become the premier provider of vacation accommodations in the Detroit area.

The following is a series of steps that leads to Maxwell Vacation rental's vision of long-term success. It expects to achieve the follo

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7.

Financial Plan

Important Assumptions

Break-even Analysis

Projected Profit and Loss

Projected Cash Flow

Projected Balance Sheet

Business Ratios



REMEMBER

The last component of the Vacation rental business plan is an in-depth financial plan. The financial plan crafts a detailed map of all the expenses needed for the startup and how these expenses will be met by the earned profits. It is recommended that you use [our financial planning tool](#) for guiding you through all financial aspects needed to be considered for startup. To unlock help try Upmetrics!



TIP

The company will be financed by John himself and he will control the direction of the business to make sure that it is expanding at the forecasted rate. As for the Vacation rental business start-up, no equity funding or outside loans will be required. With the help of financial experts, John has developed the following financial plan for his start-up business, which outlines the financial strategy. To unlock help try Upmetrics!

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Important Assumptions

The financial projections of the company are forecast on the basis of the following assumptions. These assumptions are quite conservative and are expected to show deviation but to a limited level such that the company's major financial strategy will not be affected.

	Year 1	Year 2	Year 3
Plan Month	1	2	3
Current Interest Rate	10,00%	11,00%	12,00%
Long-term Interest Rate	10,00%	10,00%	10,00%
Tax Rate	26,42%	27,76%	28,12%
Other	0	0	0

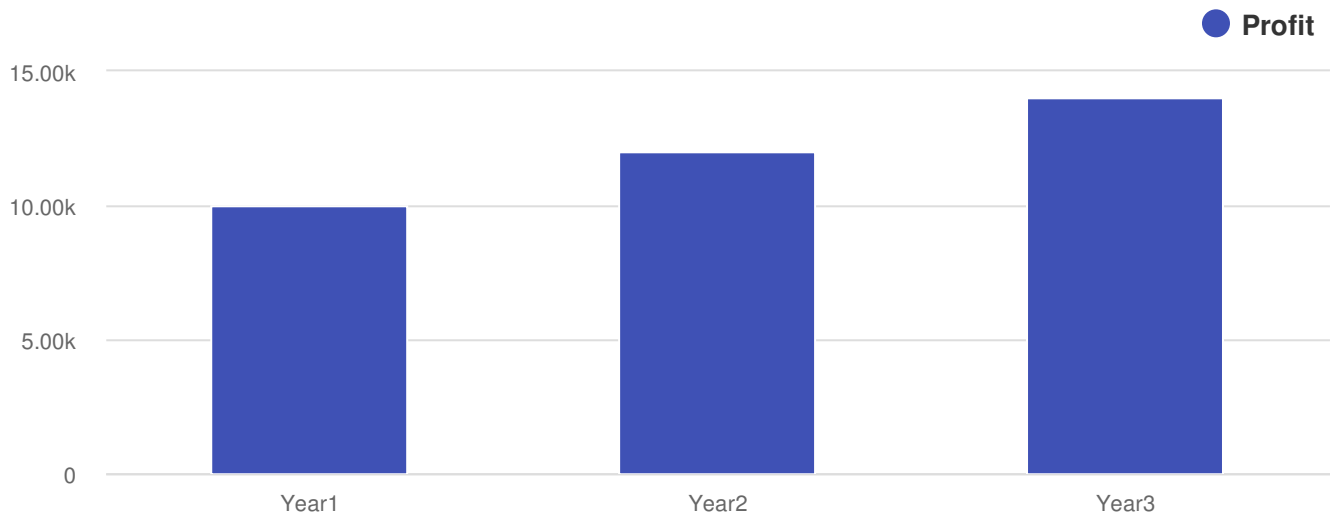
Brake-even Analysis

Monthly Units Break-even	5530
Monthly Revenue Break-even	\$159 740
Assumptions:	
Average Per-Unit Revenue	\$260,87
Average Per-Unit Variable Cost	\$0,89
Estimated Monthly Fixed Cost	\$196 410

Projected Profit and Loss

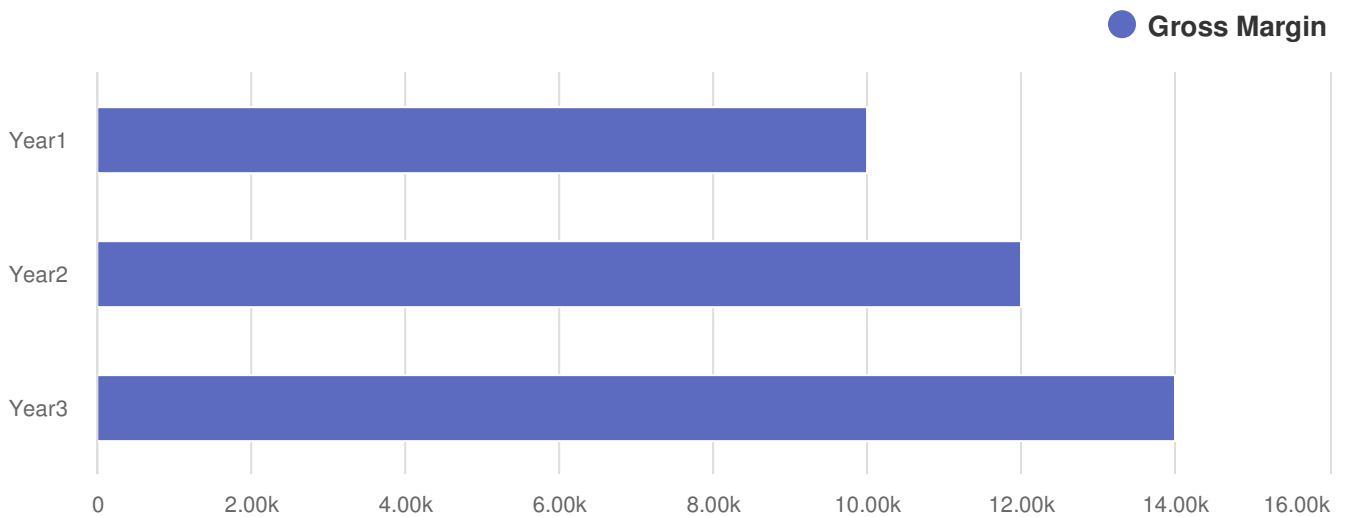
	Year 1	Year 2	Year 3
Sales	\$309 069	\$385 934	\$462 799
Direct Cost of Sales	\$15 100	\$19 153	\$23 206
Other	\$0	\$0	\$0
TOTAL COST OF SALES	\$15 100	\$19 153	\$23 206
Gross Margin	\$293 969	\$366 781	\$439 593
Gross Margin %	94,98%	94,72%	94,46%
Expenses			
Payroll	\$138 036	\$162 898	\$187 760
Sales and Marketing and Other Expenses	\$1 850	\$2 000	\$2 150
Depreciation	\$2 070	\$2 070	\$2 070
Leased Equipment	\$0	\$0	\$0
Utilities	\$4 000	\$4 250	\$4 500
Insurance	\$1 800	\$1 800	\$1 800
Rent	\$6 500	\$7 000	\$7 500
Payroll Taxes	\$34 510	\$40 726	\$46 942
Other	\$0	\$0	\$0
Total Operating Expenses	\$188 766	\$220 744	\$252 722
Profit Before Interest and Taxes	\$105 205	\$146 040	\$186 875
EBITDA	\$107 275	\$148 110	\$188 945
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$26 838	\$37 315	\$47 792
Net Profit	\$78 367	\$108 725	\$139 083
Net Profit/Sales	30,00%	39,32%	48,64%

Profit Yearly



Financial Year	Profit
Year1	10000
Year2	12000
Year3	14000

Gross Margin Yearly



Financial Year	Gross Margin
Year1	10000
Year2	12000
Year3	14000

Projected Cash Flow

Cash Received	Year 1	Year 2	Year 3
Cash from Operations			
Cash Sales	\$40 124	\$45 046	\$50 068
Cash from Receivables	\$7 023	\$8 610	\$9 297
SUBTOTAL CASH FROM OPERATIONS	\$47 143	\$53 651	\$59 359
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0
SUBTOTAL CASH RECEIVED	\$47 143	\$53 651	\$55 359
Expenditures from Operations			
Cash Spending	\$21 647	\$24 204	\$26 951
Bill Payments	\$13 539	\$15 385	\$170 631
SUBTOTAL SPENT ON OPERATIONS	\$35 296	\$39 549	\$43 582
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
SUBTOTAL CASH SPENT	\$35 296	\$35 489	\$43 882
Net Cash Flow	\$11 551	\$13 167	\$15 683

Cash Received	Year 1	Year 2	Year 3
Cash Balance	\$21 823	\$22 381	\$28 239

Projected Balance Sheet

Assets	Year 1	Year 2	Year 3
Current Assets			
Cash	\$184 666	\$218 525	\$252 384
Accounts Receivable	\$12 613	\$14 493	\$16 373
Inventory	\$2 980	\$3 450	\$3 920
Other Current Assets	\$1 000	\$1 000	\$1 000
TOTAL CURRENT ASSETS	\$201 259	\$237 468	\$273 677
Long-term Assets			
Long-term Assets	\$10 000	\$10 000	\$10 000
Accumulated Depreciation	\$12 420	\$14 490	\$16 560
TOTAL LONG-TERM ASSETS	\$980	\$610	\$240
TOTAL ASSETS	\$198 839	\$232 978	\$267 117
Current Liabilities			
Accounts Payable	\$9 482	\$10 792	\$12 102
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
SUBTOTAL CURRENT LIABILITIES	\$9 482	\$10 792	\$12 102
Long-term Liabilities	\$0	\$0	\$0
TOTAL LIABILITIES	\$9 482	\$10 792	\$12 102
Paid-in Capital	\$30 000	\$30 000	\$30 000
Retained Earnings	\$48 651	\$72 636	\$96 621
Earnings	\$100 709	\$119 555	\$138 401
TOTAL CAPITAL	\$189 360	\$222 190	\$255 020
TOTAL LIABILITIES AND CAPITAL	\$198 839	\$232 978	\$267 117
Net Worth	\$182 060	\$226 240	\$270 420

Business Ratios

	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	4,35%	30,82%	63,29%	4,00%
Percent of Total Assets				
Accounts Receivable	5,61%	4,71%	3,81%	9,70%
Inventory	1,85%	1,82%	1,79%	9,80%
Other Current Assets	1,75%	2,02%	2,29%	27,40%
Total Current Assets	138,53%	150,99%	163,45%	54,60%
Long-term Assets	-9,47%	-21,01%	-32,55%	58,40%
TOTAL ASSETS	100,00%	100,00%	100,00%	100,00%
Current Liabilities	4,68%	3,04%	2,76%	27,30%
Long-term Liabilities	0,00%	0,00%	0,00%	25,80%
Total Liabilities	4,68%	3,04%	2,76%	54,10%
NET WORTH	99,32%	101,04%	102,76%	44,90%
Percent of Sales				
Sales	100,00%	100,00%	100,00%	100,00%
Gross Margin	94,18%	93,85%	93,52%	0,00%
Selling, General & Administrative Expenses	74,29%	71,83%	69,37%	65,20%
Advertising Expenses	2,06%	1,11%	0,28%	1,40%
Profit Before Interest and Taxes	26,47%	29,30%	32,13%	2,86%
Main Ratios				
Current	25,86	29,39	32,92	1,63
Quick	25,4	28,88	32,36	0,84
Total Debt to Total Assets	2,68%	1,04%	0,76%	67,10%
Pre-tax Return on Net Worth	66,83%	71,26%	75,69%	4,40%
Pre-tax Return on Assets	64,88%	69,75%	74,62%	9,00%
Additional Ratios				
Net Profit Margin	19,20%	21,16%	23,12%	N.A.
Return on Equity	47,79%	50,53%	53,27%	N.A.

	Year 1	Year 2	Year 3	Industry Profile
Activity Ratios				
Accounts Receivable Turnover	4,56	4,56	4,56	N.A.
Collection Days	92	99	106	N.A.
Inventory Turnover	19,7	22,55	25,4	N.A.
Accounts Payable Turnover	14,17	14,67	15,17	N.A.
Payment Days	27	27	27	N.A.
Total Asset Turnover	1,84	1,55	1,26	N.A.
Debt Ratios				
Debt to Net Worth	0	-0,02	-0,04	N.A.
Current Liab. to Liab.	1	1	1	N.A.
Liquidity Ratios				
Net Working Capital	\$120 943	\$140 664	\$160 385	N.A.
Interest Coverage	0	0	0	N.A.
Additional Ratios				
Assets to Sales	0,45	0,48	0,51	N.A.
Current Debt/Total Assets	4%	3%	2%	N.A.
Acid Test	23,66	27,01	30,36	N.A.
Sales/Net Worth	1,68	1,29	0,9	N.A.
Dividend Payout	0	0	0	N.A.

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