


BUSINESS PLAN [YEAR]




Auto Repair Shop

Add More Life to Your Car

 John Doe

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1.

Executive Summary

Objectives

Keys to Success

Mission Statement

Vision Statement

Financial Summary



REMEMBER

Before you think about how to start an Auto Garage business, you must create a detailed Auto Garage business plan. It will guide you in the initial phases of your startup and help you later on.

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TIP

Maxwell Auto Garage, LLC is a U.S based and licensed auto repair garage. We have been able to secure a standard and well-positioned garage facility in a central and busy district in Detroit - Michigan.

We are an auto repair services company that is set

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Objectives



TIP

The objectives over the next three years for Maxwell Auto Garage are the following:

- Sales revenues increase steadily through year 1

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Keys to Success



TIP

In the auto repair industry, a company builds its client base, one customer, at a time and mostly through word of mouth marketing. With this in mind, the keys to success for Maxwell Auto Garage are:

- High-quality work

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Mission Statement



TIP

Our mission is to provide professional auto repair, maintenance services, and other auto repair-related services that will assist businesses, individuals, households, and non-profit organizations who own automobiles in ensuring that their automobiles are always in good shape.

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Vision Statement



TIP

Our vision is to establish a standard and world-class auto repair garage whose services and brand will be accepted in Detroit - Michigan and other cities in the United States of America.

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Financial Summary



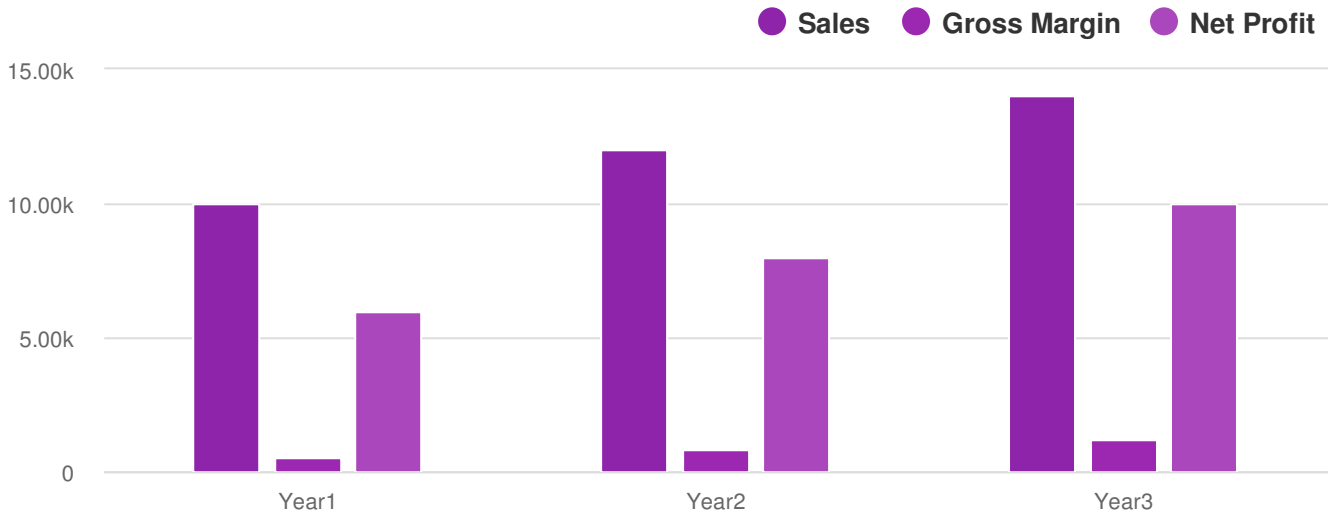
TIP

Maxwell Auto Garage is seeking total funding of \$350,000 of debt capital to open its auto repair business. The capital will be used for funding capital expenditures and location build-out, salaries, marketing expenses, and working capital.

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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

Business Structure

Startup summary



TIP

Maxwell Auto Garage, LLC is founded by Engr. John Moore an auto mechanical engineer per excellence who graduated from Illinois Institute of Technology (B.Engr.) and his twin brother and business partner for many years James Romney.

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Business Structure



TIP

Maxwell Auto Garage, LLC is an auto repair and maintenance garage that intends to start small in Detroit - Michigan but hopes to grow big in order to compete favorably with leading automobile repair garages and automobile servicing centers in the industry both in the United States and on a global stage.

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Startup summary



TIP

The data obtained for the start-up comes from research done in the Seattle area with other small mechanic shops that have started their own business. Inflation has been taken into account between the estimates of these fellow business owners (and when they started) and the current prices for expensed items.

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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

Start-up Expenses	Amount
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
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

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

3.

Products and services



TIP

Maxwell Auto Garage, LLC was established with the aim of maximizing profits in the auto repair shop industry. We want to compete favorably with the leading auto garages in the United States which is why we have put in place a competent quality assurance team that will ensure that every repair, service, and maintenance carried out or related services rendered meet and even exceed customer expectations. To unlock help try Upmetrics!

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Repairing and replacing automotive engines



Performing general automotive repairs



Power train repair services



Brake repair services



Scheduled and preventive repair and maintenance services



Repairing trucks



Repairing and replacing automotive exhaust systems



Repairing and replacing mufflers



Repairing automotive transmissions



Repairing automotive brakes



Performing automotive electric repairs



Performing automotive wheel alignments

4.

Market Analysis

Market Trends

Target Market

Market Segmentation



REMEMBER

The most important component of an effective Auto Garage 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 Auto Garage business plan sample or other Auto Garage business plans available online.

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Market Trends



TIP

One good thing about the Auto Repair Shop industry is that it is an open industry hence a low level of market share concentration. Even though large automobile companies operating in the industry, revenue is also spread among thousands of small auto garages and even mobile auto repair businesses.

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Target Market



TIP

Before starting our auto repair and maintenance garage in Detroit - Michigan, we conducted a market survey and feasibility studies and we are certain that there is a wide range of both corporate and individual clients who would need the services of auto repair and maintenance garages especially haulage companies and transport companies.

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Market Segmentation



TIP

The following table and chart show the market analysis for Maxwell Auto Garage.

Potential Customers	Growt	Year1	Y

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5.

SWOT Analysis



TIP

Maxwell Auto Garage, LLC engaged the services of a core professional in the area of business consulting and structuring to assist our organization in building a well – structured auto repair garage business that can favorably compete in the highly competitive auto maintenance and repair service industry in the United States and the world at large.

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Strengths

Our core strength lies in the power of our team; our workforce. We have a team of certified and highly trained and experienced automobile maintenance and repair engineers and technicians, a team with excellent qualifications and experience in various niche areas in the automobile maintenance and repair service industry. Aside from the synergy that exists in our carefully selected workforce, our services will be guided by best practices in the industry.

S

Weaknesses

As a new auto repair and maintenance garage in Detroit - Michigan, it might take some time for our auto repair and maintenance garage to break into the market and gain acceptance especially from top profile clients in the already saturated and highly competitive auto maintenance and repair services 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.

W

Opportunities

No doubt, the opportunities in the auto maintenance and repair services industry are massive considering the number of individuals and corporate organizations who own automobiles in the United States. As an auto repair and maintenance garage, we are ready to take advantage of any opportunity that is available in the industry.

O

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 auto repair and maintenance garage in the same location where our target market exists and who may want to adopt the same Business model as us.

T

6.

Strategy & Implementations

Sales Forecast

Advertising Strategy

Pricing Strategy



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 an Auto Garage business startup and must be properly planned before you think about starting your own Au

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Sales Forecast

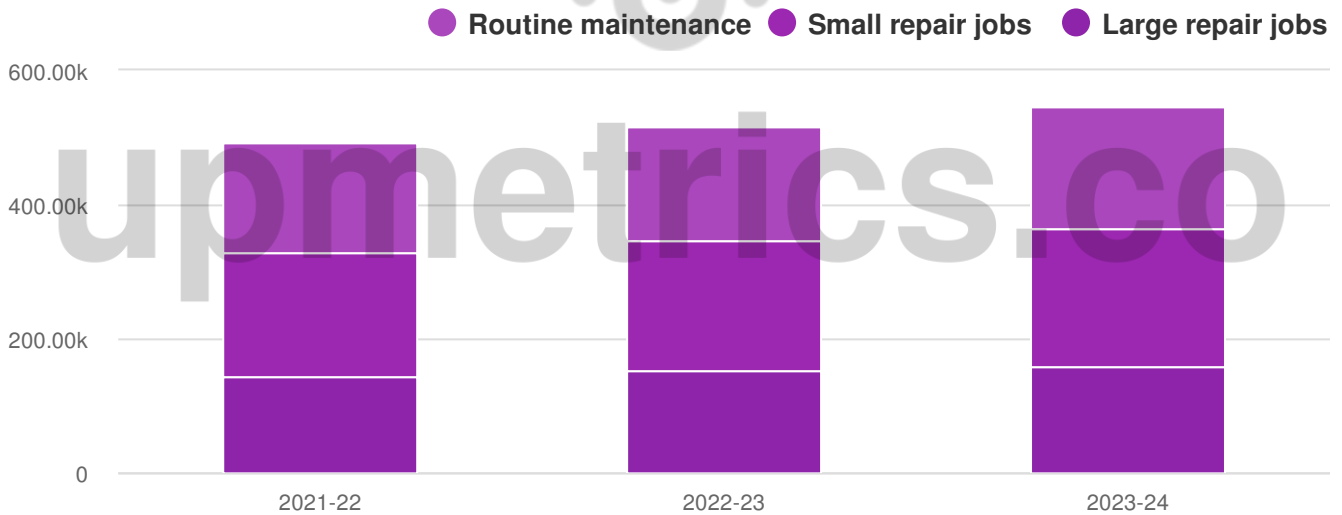


TIP

Since the automotive repair industry is, operationally, a job-shop environment, it is somewhat difficult to estimate sales. For job shops, each individual product or service is tailored or unique to that job and is only initiated once an order is made. However, the sales forecast reflect the professional opinion of Mr. Ford in how much sales he will make based on the follow

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Financial Year	Routine maintenance	Small repair jobs	Large repair jobs
2021-22	164292	184829	143756
2022-23	172507	194070	150944
2023-24	182512	205327	159698

Advertising Strategy



TIP

Maxwell Auto Garage expects its target market to be individuals working and/or living within a 20-mile radius of its location. Maxwell Auto Garage's promotions strategy to reach these individuals includes:

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TIP

Maxwell Auto Garage will announce its opening several weeks in advance through publicity pieces in multiple local newspapers and publications. Regular advertisements will run to maintain exposure to relevant markets. Community newspapers, school publications, sports programs, and similar channels will be a major promotion effort.

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Local Publications

Start writing here...



TIP

Maxwell Auto Garage will promote itself by distributing marketing materials and participating in local community events, such as school fairs, local festivals, homeowner associations, or sporting events.

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Community Events/Organizations

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TIP

We will drive attention to Maxwell Auto Garage by hiring workers to hold signs on highways. Advertising on heavily traveled commute routes is an opportunity to alert large numbers of working individuals with disposable income of our opening.

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Commuter Advertising

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TIP

Maxwell Auto Garage will create a customer loyalty program to keep its best clients coming back again and again. Long-term customers will have the opportunity to participate in the loyalty program, and referrals will be rewarded as well.

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Customer Loyalty Programs

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TIP

Maxwell Auto Garage will blanket neighborhoods surrounding its locations with direct mail pieces. These pieces will provide general information on Maxwell Auto Garage, offer discounts, and/or provide other promotions for people to avail of our services.

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Direct Mail

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Pricing Strategy



TIP

At Maxwell Auto Garage, LLC we will keep the prices of our services below the average market rate for all of our customers by keeping our overhead low and by collecting payment in advance from corporate organizations who would steadily bring in their fleet of automobiles for routine servicing, maintenance, and repairs. In addition, we will also offer special dis

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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 Auto Garage 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 Auto Garage 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

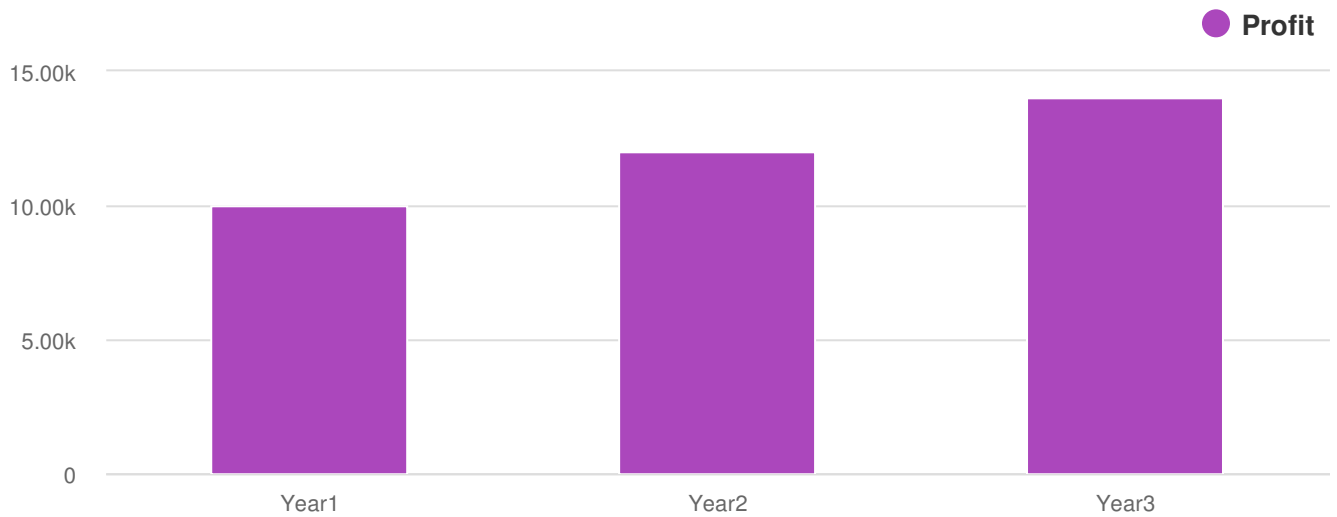
Brake-even Analysis

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

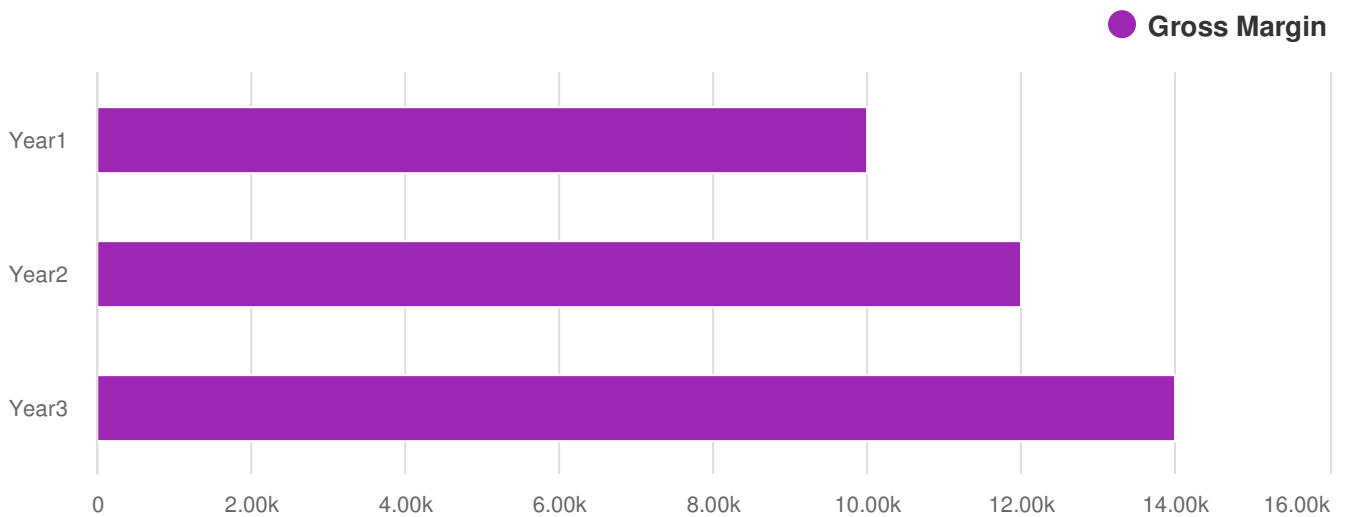
	Year 1	Year 2	Year 3
Sales	\$309 069	\$385 934	\$462 799
Direct Cost of Sales	\$15 100	\$19 153	\$23 206
Other	\$0	\$0	\$0
TOTAL COST OF SALES	\$15 100	\$19 153	\$23 206
Gross Margin	\$293 969	\$366 781	\$439 593
Gross Margin %	94,98%	94,72%	94,46%
Expenses			
Payroll	\$138 036	\$162 898	\$187 760
Sales 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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