



Maxwell Cleaning Laundromat

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Business Plan

[YEAR]

Prepared By

John Doe



Don't fall back on laundry anymore.

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1.

Executive Summary

Mission Statement

Management Team

Keys to Success

Financial Summary



REMEMBER

Before you think about how to start a laundromat service, you must create a detailed laundromat 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 Cleaning is a startup laundromat that will target a customer base of 80% young adults ranging from 18 to 28 years old. Maxwell Cleaning will differ from the conventional “coin-op” laundry by providing the newest technology available in the laundry industry. The most notable of the newest technologies is the ability to eliminate the coin from the “coin-op”

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Mission Statement



TIP

Maxwell Cleaning will be the leader in the self-laundry business by providing a clean, safe and reliable store at a cost less than or equal to its local competitors, along with satisfying the customer's needs and cost objectives. Maxwell Cleaning will also be environmentally conscious by installing high efficiency washers that use less than 50% of water

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Management Team



TIP

John Miller who's the owner of the laundromat is an experienced Laundry Specialist with extensive industry in the laundry business. Prior to starting the laundromat business, Mr. Miller had a successful career that spanned over two decades working for numerous top brands across the U.S.

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Keys to Success



TIP

As a start-up company, new to the industry, and introducing new technologies, we must be focused and work hard to create acceptance for ourselves and our services within the marketplace. The keys to our success are:

- Provide a clean and safe environment

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Financial Summary



TIP

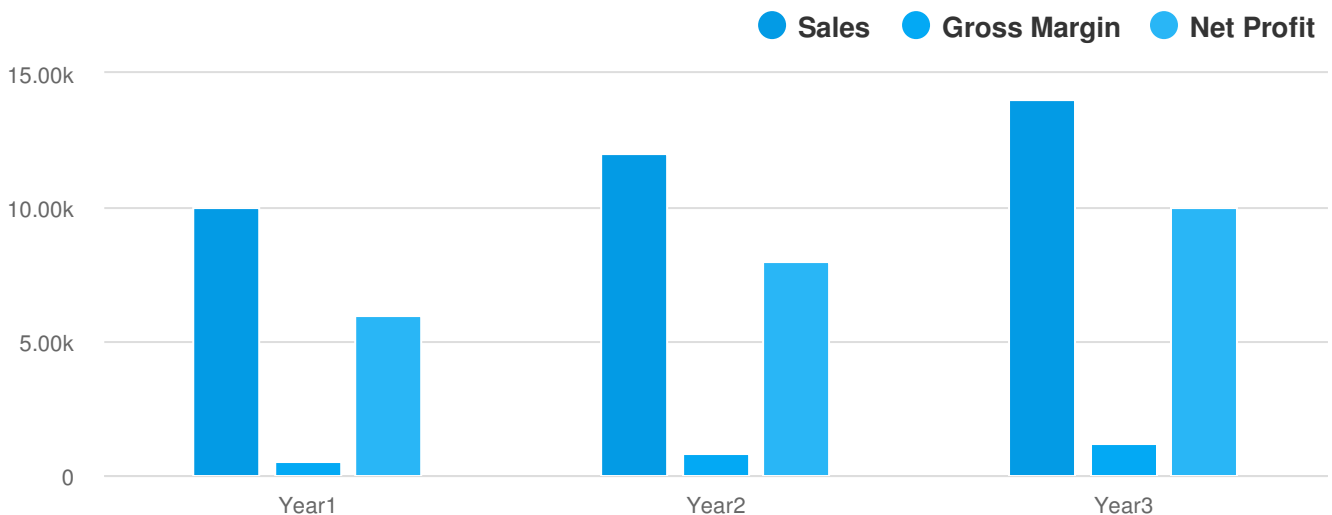
Capital Requirements and Use of Funds

Maxwell Cleaning is seeking total funding of \$260,000 of debt capital to launch its business. The capital will be used for funding capital expenditures and location build-out, hiring initial employees, marketing

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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

Ownership

Startup Summary



TIP

Maxwell Cleaning is a family-owned and operated company that provides self-laundry services to young adults by using the latest technologies in the laundry industries, along with Internet viewing accessibility for customers and owners. Maxwell Cleaning home office will be located in Las Vegas, with the store located in the heart of the city of Las Vegas which is

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Ownership



TIP

John Miller & his wife Jane Miller will share the ownership and day-to-day operations of Maxwell Cleaning.

Mr. Miller currently is self-employed as a systems consultant providing technical project planning for fortune 500 companies

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Startup Summary



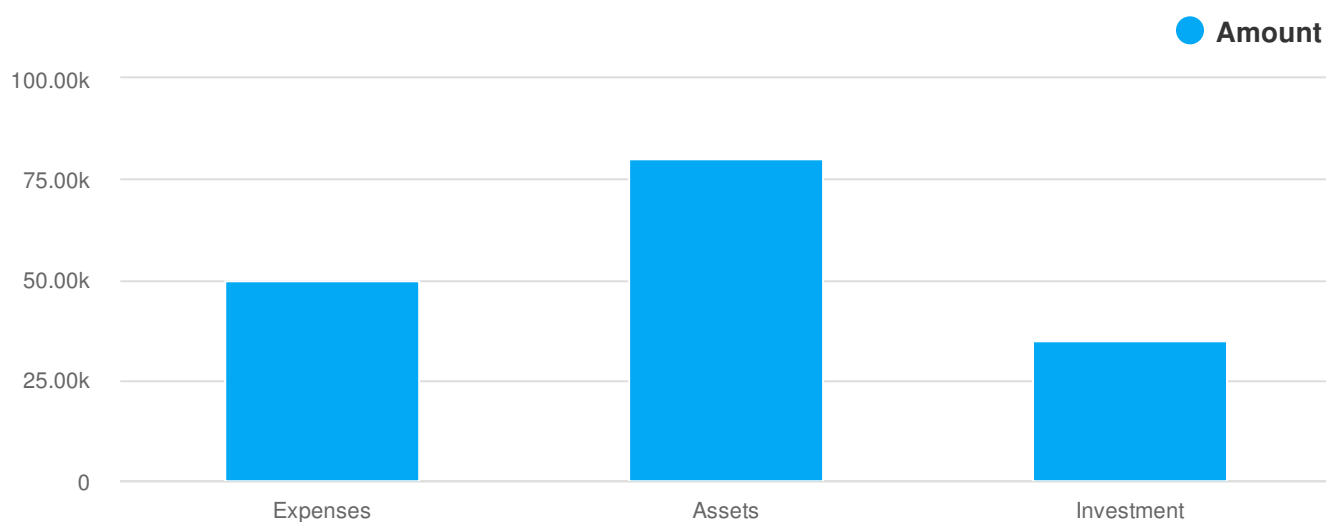
TIP

Startup cost estimates have been estimated at \$42,000 and budgeted at \$95,000 (See the table below). These startup costs will be covered by approx. 35% of personal funds and credit with the remaining 65% covered via conventional loans. A considerable amount of cost savings has been incorporated by sweat equity. The savings achieved

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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
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

Start-up Expenses	Amount
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
TOTAL CAPITAL	\$221,875

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

3.

Products and Services



TIP

Las Vegas City Laundromat is a standard Laundromat with state of an art facility specifically positioned to become the market leader in the industry. Our major purpose in starting this business is to provide a suitable and comfortable facility where people can easily do their laundry with little stress at an affordable fee.

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Features



Self – service washing



Dry cleaning services



Ironing



Folding and packaging of clothes



Home delivery services



Coffee bar



Cigar lounge



Snack bar



Children playground



Video games



Big screen movies



Free Wi-Fi

4.

Market Analysis

Industry Analysis

Market Trends

Market Segmentation



REMEMBER

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

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TIP

For the laundry machine for business to effectively penetrate the market and provide good services, a detailed market analysis was carried out. The aim of the analysis is to find out how to best implement this laundromat business plan in order to effectively reach out to potential customers.

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Industry Analysis



TIP

Within the United States, there are approximately 13,000 businesses that operate one or more coin-operated laundry locations. Each year, these companies aggregately generate more than \$3.5 billion dollars while providing jobs to 50,000 people. Payrolls in each of the last five years have exceeded \$625 million dollars. This is a mature industry that e

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Market Trends



TIP

The ability for business owners to continue to reinvent themselves is key to the success of the business. In the laundry industry especially in the U.S., it is trendy to see laundry companies and Laundromats that add additional complementary services to their business offerings.

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Market Segmentation

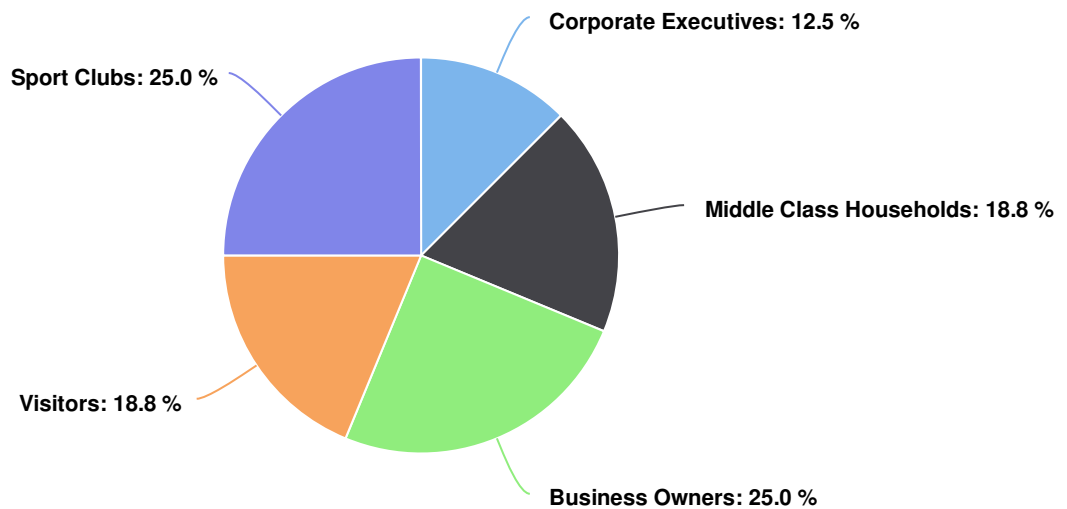


TIP

Everybody is in need of laundry services and for this reason, Maxwell Cleaning intends to serve a wide range of customers. Las Vegas is a vibrant city with a huge population that offers a ready market for the business. Since the business is located in a busy street, there are numerous opportunities to explore. How to start a laundromat business plan ha

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TIP

Because of their busy lifestyles, the working class doesn't have ample time to do their own laundry. Alternatively, they need a well-equipped and modern laundry facility to do their laundry. Given the fact they earn an income, they're a lucrative customer segment for Maxwell Cleaning because they are expected to generate the highest income revenue for the busi

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Corporate Executives

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TIP

Households belonging to the middle-class category regularly need professional laundry services. In this regard, a good number of customers seeking laundry services from Maxwell Cleaning will come from many middle-income households in the neighborhood. In most cases, a lot of laundries are done for households and therefore, the business intends to s

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Middle Class Households

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TIP

Just like residential customers, businesses to are in need of regular laundry cleaning services. In this laundromat business model, entrepreneurs have been identified as a lucrative customer segment with the potential to generate impressive revenue for the business. In order to focus on key services, business owners opt to outsource their laundry needs.

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Business Owners

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TIP

Las Vegas and Jersey City receive several visitors both on holiday and business trips. Maxwell Cleaning hopes to tap into this market by offering quality self-laundry services to visitors looking for a good facility within the neighborhood.

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Visitors

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TIP

Due to engaging in sports activities, sports gear gets dirty and therefore, needs to be cleaned. With numerous sports clubs around Las Vegas, the business hopes to leverage this revenue opportunity.

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Sport Clubs

Start writing here...

5.

Strategy & Implementations

Marketing Strategy and Sales Strategy

Pricing Strategy

Advertising Strategy

Sales Forecast



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 Laundromat business startup and must be properly planned before you think about starting your own Laundromat.

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TIP

Maxwell Cleaning plans to focus on rolling out a unique and top-notch service delivery package to ensure clients get the best value for their money. Even though there are other laundromat businesses, Maxwell Cleaning has identified areas to target in order to maximize.

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Marketing Strategy and Sales Strategy



TIP

The marketing strategy for Las Vegas City Laundromat is going to be driven basically by making available standard and safe Laundromat facilities, excellent customer service, and provision of complementary services. We will work hard to build a loyal customer base; customers that will always patronize us over and over again and as well help us use word of mouth.

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Pricing Strategy



TIP

At Las Vegas City Laundromat, our pricing system is going to be based on what is obtainable in the industry, we don't intend to charge more (except for premium and customized services) and we don't intend to charge less than our competitors are offering in Las Vegas.

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Advertising Strategy



TIP

We are aware of the power of publicity and advertisement for new businesses like ours which is why we created a budget that will help us access various publicity and advertising platforms that will enable us to reach out to our potential market.

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Sales Forecast

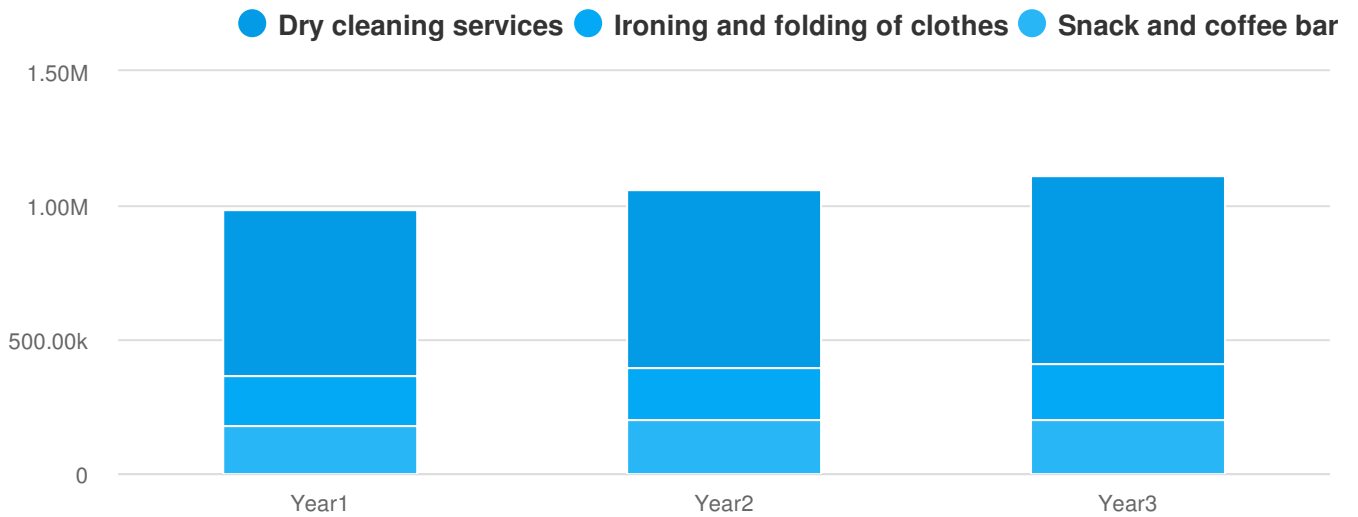


TIP

In order to fully implement this laundromat business plan startup venture, a sales forecast is shown below to provide an insight into how Maxwell Cleaning is expected to perform.

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Financial Year	Dry cleaning services	Ironing and folding of...	Snack and coffee bar
Year1	623000	185000	180000
Year2	660000	198000	200000
Year3	700000	210000	200000

6.

Financial Plan

Important Assumptions

Break-even Analysis

Projected Profit and Loss

Projected Cash Flow

Projected Balance Sheet

Business Ratios



REMEMBER

The last component of a Laundromat 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 Laundromat 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

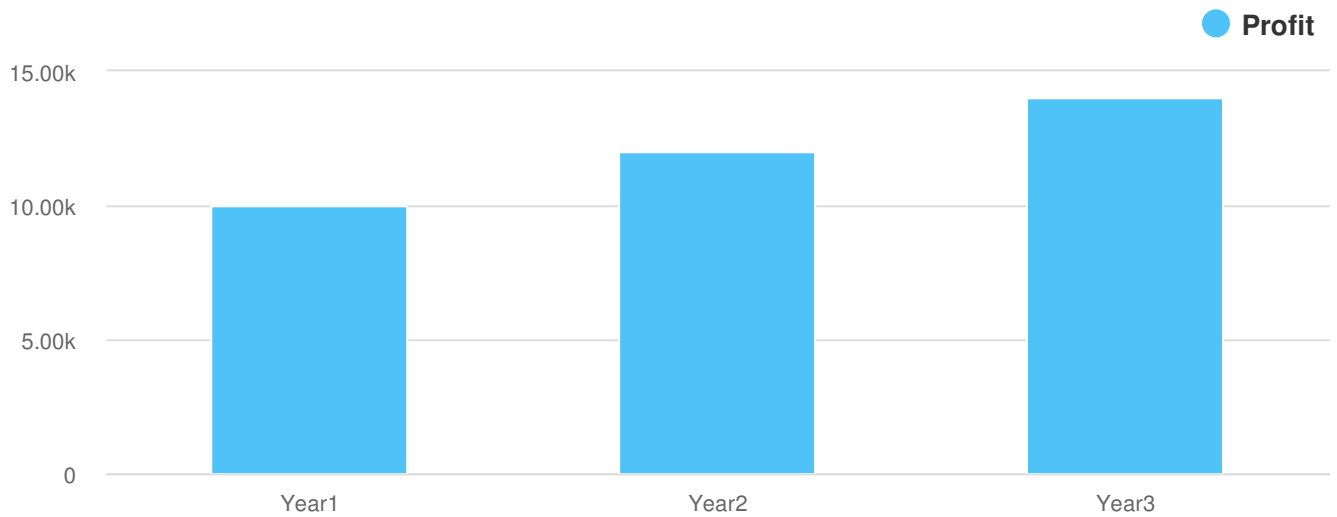
Brake-even Analysis

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

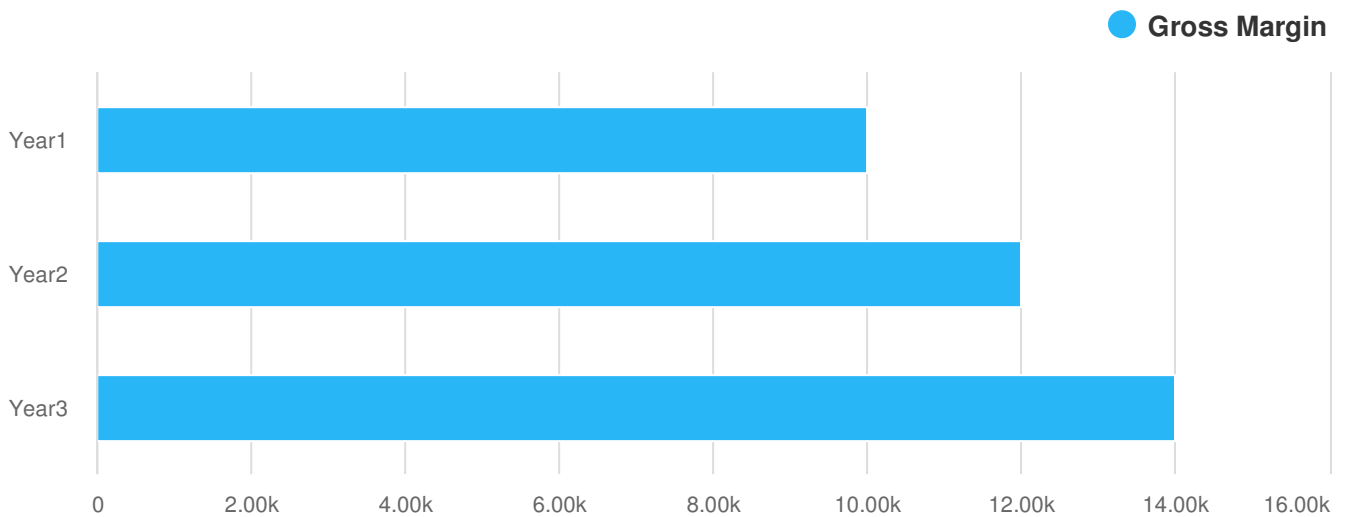
	Year 1	Year 2	Year 3
Sales	\$309 069	\$385 934	\$462 799
Direct Cost of Sales	\$15 100	\$19 153	\$23 206
Other	\$0	\$0	\$0
TOTAL COST OF SALES	\$15 100	\$19 153	\$23 206
Gross Margin	\$293 969	\$366 781	\$439 593
Gross Margin %	94,98%	94,72%	94,46%
Expenses			
Payroll	\$138 036	\$162 898	\$187 760
Sales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