


# BUSINESS PLAN [YEAR]




## Wedding Venue

Your dream event, delivered.

 John Doe

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 <https://upmetrics.co>

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# 1.

## Executive Summary

Customer Focus

Success Factors

Financial Summary



**REMEMBER**

Before you think about how to start a wedding service, you must create a detailed wedding 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**

Moore Weddings, a leading event center is based in Detroit - Michigan, USA. We offer unique and personalized services to all our clients domestic and corporate. We provide wedding event coordination and offer our clients planning expertise as well as an extraordinary wait staff service, in addition to our core service which is the provision of a conductor

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## Customer Focus



**TIP**

Moore Weddings will primarily serve the residents who live within the city. The demographics of these customers are as follows:

- 430,520 residents

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## Success Factors



**TIP**

Moore Weddings is uniquely qualified to succeed for the following reasons:

- There is currently no high-quality wedding venue in the community we are entering.

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# Financial Summary



**TIP**

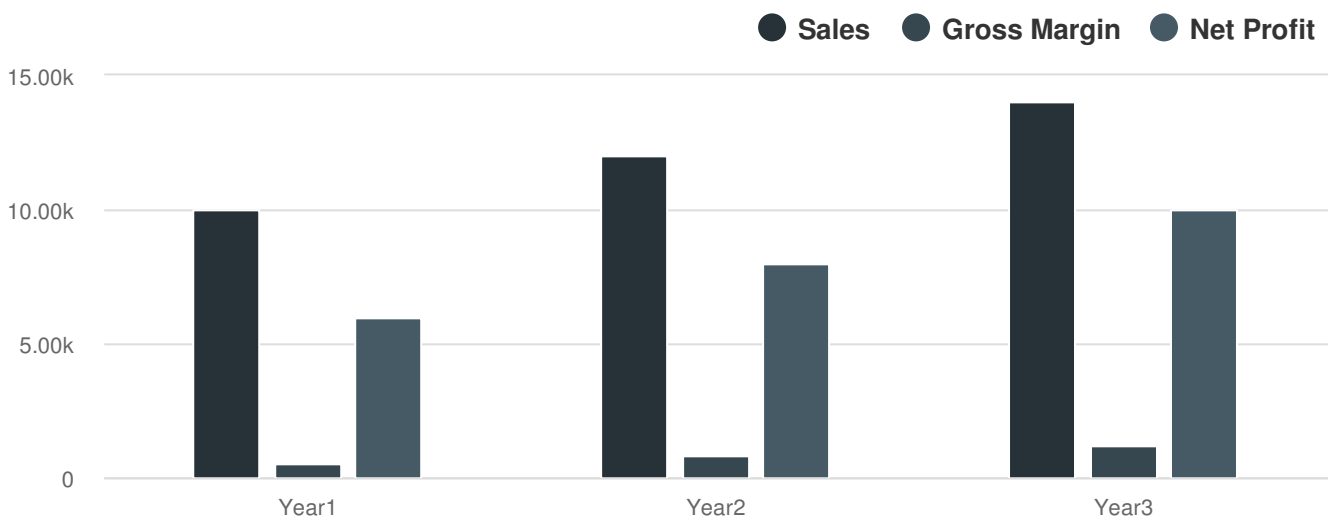
Moore Weddings is seeking total funding of \$300,000 to launch the wedding venue. The capital will be used for funding capital expenditures, manpower costs, marketing expenses, and working capital.

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

Startup Summary





TIP

Finally, our Chief Executive Officer, Ms. John Moore has over 15 years of experience in event coordination as well as in catering. This experience in addition to several certifications in event planning will help take our business to the desired level it intends to attain.

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## History



TIP

Moore Weddings is a dream come true for event organizers, John Moore. In 2015, John Moore started planning weddings in Detroit. One of the most challenging parts was finding the perfect venue that would cater to different couple's ideal weddings. It would take her weeks of calling and visiting different hotels, resorts, and venues before she could get the

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## Startup Summary



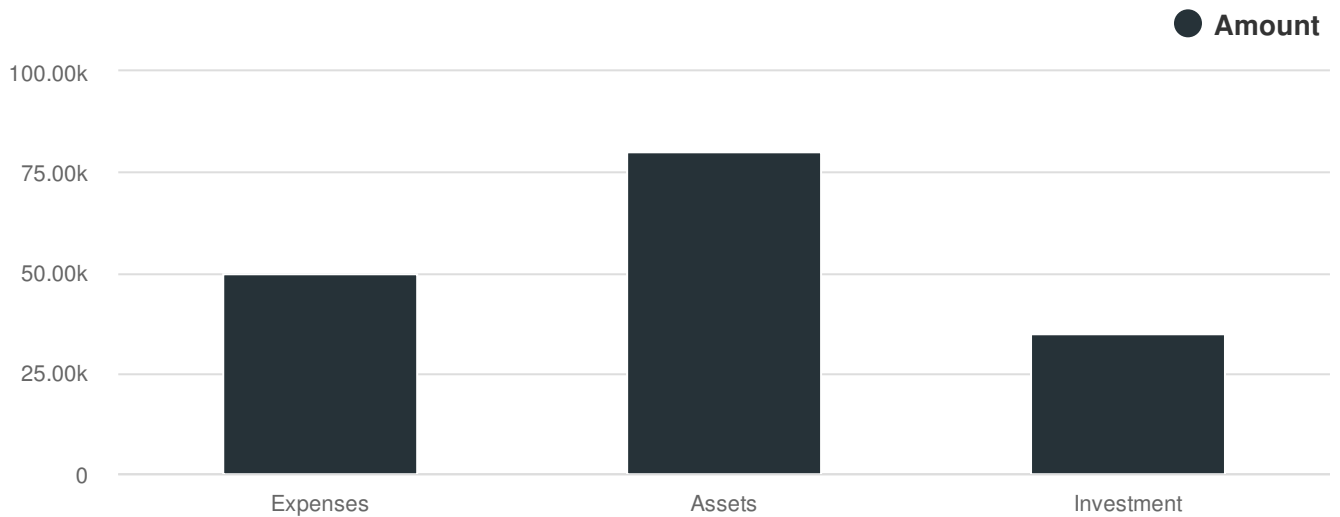
TIP

The target of the company is to become the best wedding planner business in New York City within the next five years and to balance the initial cost of the startup with earned profits by the end of the first year.

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## Startup cost



### Cost distribution

### Amount

<b>Expenses</b>	50000
-----------------	-------

<b>Assets</b>	80000
---------------	-------

<b>Investment</b>	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
<b>TOTAL START-UP EXPENSES</b>	<b>\$247,500</b>
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

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

# 3.

## Products and Services



TIP

Moore Weddings is the one-stop event center that intends to offer our various customers a beautiful experience while also exceeding their expectations with the various services that we intend to offer them at our event center.

Our intention of establishing Moore Weddings is to [make a profit for you](#). To unlock help try Upmetrics!

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## Features



### Event center

An event center for weddings, business meetings, rehearsal dinners, holiday parties, corporate parties, and fundraisers



### Tables, chairs, China and linens rentals



### Audio/visual equipment rentals



### Event hosts and wait staff



### Caterer



### Consultancy services



### Trainings

# 4.

## Market Analysis

Industry Analysis

Market Trends

Target Market

Market Segmentation



#### REMEMBER

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

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## Industry Analysis



#### TIP

The wedding venue industry is expected to grow over the next five years. This trend will be mostly fueled by rising income levels.

Increasing per capita disposable income has enabled those who do get married to spend more on their big day, tempering the decline in the number of people getting married.

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## Market Trends



#### TIP

Every month there is an event of some sort that is being thrown, which makes having an event center one of the best businesses for any entrepreneur to go into. It should however be noted that this industry has peak periods such as during the middle and end of the year where more events are thrown than during any other times in the year.

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## Target Market



#### TIP

The target market for this industry is quite huge as there are events that are being thrown every now and then consisting of different types of the crowd, which makes for a huge customer base for event centers.

Therefore, our event center cannot be restricted to just one type of event.

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# Market Segmentation

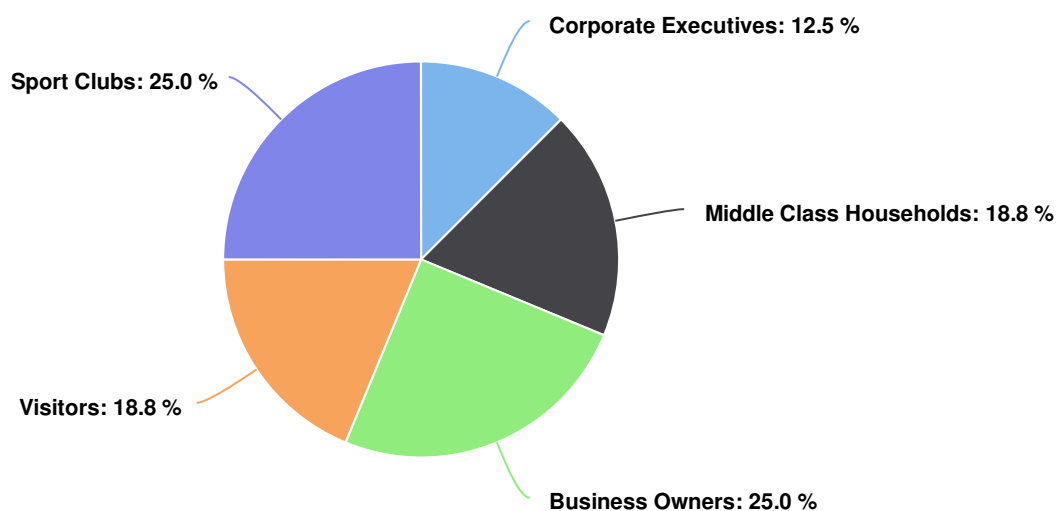


**TIP**

Moore Weddings will be a Manhattan-based wedding planning business and will target the community living in the residential zone of the city located at 10 minutes drive from our office. Before starting a wedding planning business it was crucial to analyze the market segmentation of the future customers of our services. A successful and efficient marketing strategy

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**TIP**

The first target group will be the couples lying in the range of 20-35 years. These couples are usually getting married for the first time and hence are even willing to go to lengths in order to make their wedding day the best day of their lives. These people often like modern party-style weddings with glamorous lights and the latest music. Since most of the people

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## Couples aged 20-35 years

*Start writing here...*



TIP

The second target group will be the couples lying in the range of 35-45 years. These couples have a sober nature as compared to the first group and hence the themes of their wedding are more decent and classical. In addition to that, these couples are usually getting married for the second or third time of their lives hence they don't spend extravagantly on their

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### Couples aged 35-45 years

Start writing here...



TIP

The third category includes senior people with ages more than 45 years. Since the number of such weddings is negligible as compared to the previous two groups, this target group does not play any significant role in defining our marketing strategy.

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### Couples aged 45+ years

Start writing here...



TIP

	Growth	Year1	Year2	Year3	CAGR
Couples aged 20-35	48%	22,334	32,344	43,665	10.00%
Couples aged 35-45	40%	11,100	16,100	21,100	10.00%
Couples aged 45+	10%	1,100	1,200	1,300	10.00%

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# 5.

## Strategy & Implementations

Promotions Strategy

Pricing Strategy

Sales 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 a wedding business startup and must be properly planned before you think about starting your own wedding business.

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## Promotions Strategy



### TIP

The Company's promotions strategy to reach its target market are the following:

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### TIP

Moore Weddings will assign salespeople to contact area businesses to see if they can host their upcoming events.

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## Phone Prospecting

*Start writing here...*



### TIP

We will contact all local and regional area newspapers and television stations to tell them about the wedding venue opening and the unique value proposition of Moore Weddings.

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## Public Relations

*Start writing here...*



**TIP**

Before opening, Moore Weddings will organize pre-opening events designed for prospective customers and press contacts that will create buzz and awareness for Moore Weddings.

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## Pre-Opening Events

*Start writing here...*



**TIP**

Moore Weddings will promote itself by distributing marketing materials and participating in local community events, such as trade shows, festivals, and sporting events.

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## Community Events/Organizations

*Start writing here...*



**TIP**

Moore Weddings will maintain a website and publish a monthly email newsletter to tell local residents, businesses, and past customers about promotions and events.

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## Ongoing Customer Communications

*Start writing here...*

## Pricing Strategy



**TIP**

When it comes to the rates we intend to charge for our services, we have come up with a pricing strategy that will meet the budget of our clients here in Iowa. There are different packages and categories with varying rates available for all our different clients and we have ensured that each package is not only affordable but will meet and exceed the needs of all

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# Sales Strategy



**TIP**

After carrying out a detailed analysis, our experts came up with the following brilliant ideas to advertise and sell ourselves.

- We will advertise our business in relevant business newspapers, TV stations, and social media.

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# 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 wedding 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.

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#### 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 wedding 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

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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

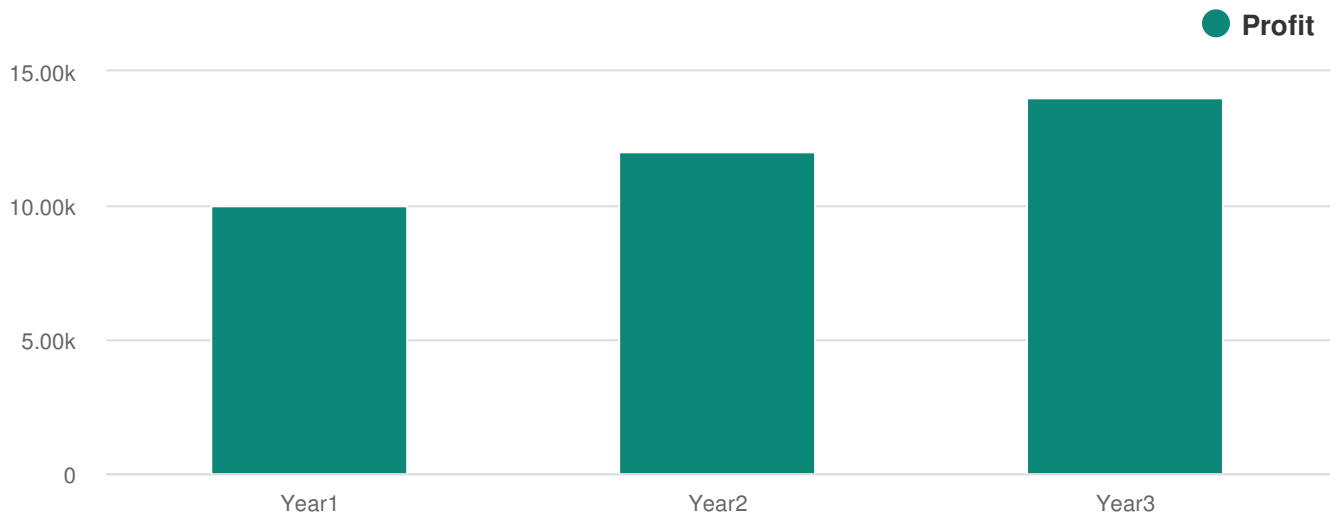
Monthly Units Break-even	5530
Monthly Revenue Break-even	\$159 740
<b>Assumptions:</b>	
Average Per-Unit Revenue	\$260,87
Average Per-Unit Variable Cost	\$0,89
Estimated Monthly Fixed Cost	\$196 410



## Projected Profit and Loss

	Year 1	Year 2	Year 3
<b>Sales</b>	\$309 069	\$385 934	\$462 799
Direct Cost of Sales	\$15 100	\$19 153	\$23 206
Other	\$0	\$0	\$0
<b>TOTAL COST OF SALES</b>	\$15 100	\$19 153	\$23 206
Gross Margin	\$293 969	\$366 781	\$439 593
Gross Margin %	94,98%	94,72%	94,46%
<b>Expenses</b>			
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
<b>EBITDA</b>	\$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
<b>Net Profit/Sales</b>	30,00%	39,32%	48,64%

## Profit Yearly



### Financial Year

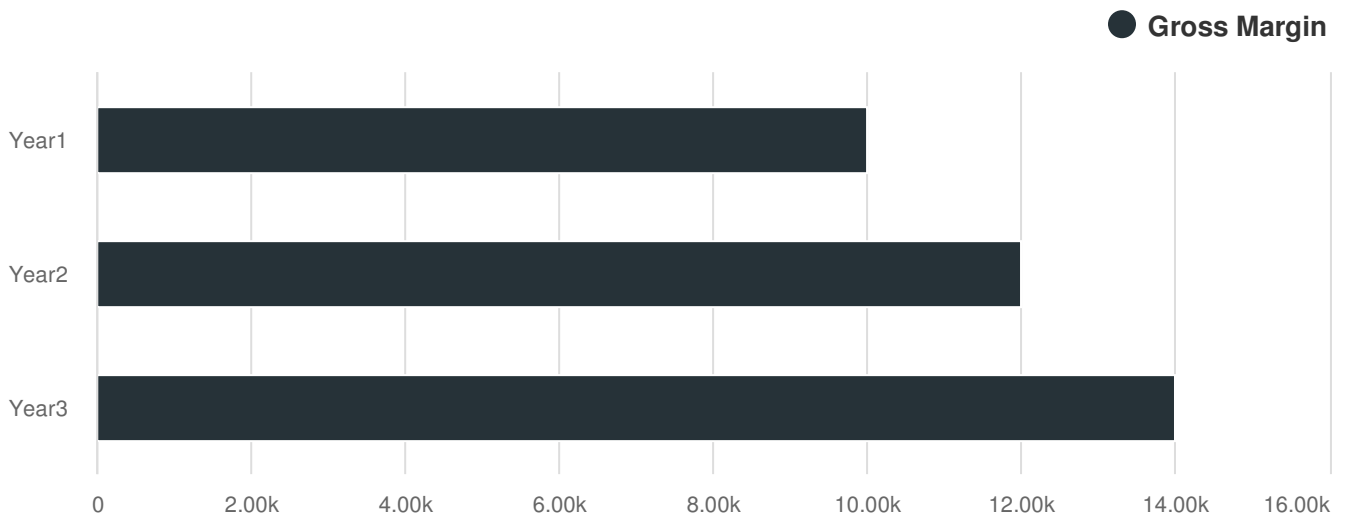
### Profit

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
<b>Cash from Operations</b>			
Cash Sales	\$40 124	\$45 046	\$50 068
Cash from Receivables	\$7 023	\$8 610	\$9 297
<b>SUBTOTAL CASH FROM OPERATIONS</b>	<b>\$47 143</b>	<b>\$53 651</b>	<b>\$59 359</b>
<b>Additional Cash Received</b>			
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
<b>SUBTOTAL CASH RECEIVED</b>	<b>\$47 143</b>	<b>\$53 651</b>	<b>\$55 359</b>
<b>Expenditures from Operations</b>			
Cash Spending	\$21 647	\$24 204	\$26 951
Bill Payments	\$13 539	\$15 385	\$170 631
<b>SUBTOTAL SPENT ON OPERATIONS</b>	<b>\$35 296</b>	<b>\$39 549</b>	<b>\$43 582</b>
<b>Additional Cash Spent</b>			
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
<b>SUBTOTAL CASH SPENT</b>	<b>\$35 296</b>	<b>\$35 489</b>	<b>\$43 882</b>
<b>Net Cash Flow</b>	<b>\$11 551</b>	<b>\$13 167</b>	<b>\$15 683</b>

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
<b>Current Assets</b>			
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
<b>TOTAL CURRENT ASSETS</b>	<b>\$201 259</b>	<b>\$237 468</b>	<b>\$273 677</b>
Long-term Assets			
Long-term Assets	\$10 000	\$10 000	\$10 000
Accumulated Depreciation	\$12 420	\$14 490	\$16 560
<b>TOTAL LONG-TERM ASSETS</b>	<b>\$980</b>	<b>\$610</b>	<b>\$240</b>
<b>TOTAL ASSETS</b>	<b>\$198 839</b>	<b>\$232 978</b>	<b>\$267 117</b>
<b>Current Liabilities</b>			
Accounts Payable	\$9 482	\$10 792	\$12 102
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
<b>SUBTOTAL CURRENT LIABILITIES</b>	<b>\$9 482</b>	<b>\$10 792</b>	<b>\$12 102</b>
Long-term Liabilities	\$0	\$0	\$0
<b>TOTAL LIABILITIES</b>	<b>\$9 482</b>	<b>\$10 792</b>	<b>\$12 102</b>
Paid-in Capital	\$30 000	\$30 000	\$30 000
Retained Earnings	\$48 651	\$72 636	\$96 621
Earnings	\$100 709	\$119 555	\$138 401
<b>TOTAL CAPITAL</b>	<b>\$189 360</b>	<b>\$222 190</b>	<b>\$255 020</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$198 839</b>	<b>\$232 978</b>	<b>\$267 117</b>
<b>Net Worth</b>	<b>\$182 060</b>	<b>\$226 240</b>	<b>\$270 420</b>

## Business Ratios

	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	4,35%	30,82%	63,29%	4,00%
<b>Percent of Total Assets</b>				
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%
<b>Percent of Sales</b>				
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%
<b>Main Ratios</b>				
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%
<b>Additional Ratios</b>				
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
<b>Activity Ratios</b>				
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.
<b>Debt Ratios</b>				
Debt to Net Worth	0	-0,02	-0,04	N.A.
Current Liab. to Liab.	1	1	1	N.A.
<b>Liquidity Ratios</b>				
Net Working Capital	\$120 943	\$140 664	\$160 385	N.A.
Interest Coverage	0	0	0	N.A.
<b>Additional Ratios</b>				
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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