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How to start a coffee shop business plan

A proposal to start a coffee shop business should reflect your solid grounding in general business basics as well as your familiarity with the particulars of operating a coffee shop. Your proposal must demonstrate that your coffee shop business can draw and keep customers by making a great cup of coffee and serving it in an inviting atmosphere. You must also create a document that convinces a potential lender or investor that you can make money by minimizing your costs and maximizing your profits. Prepare cash flow projections for your coffee shop proposal. Research prices on major equipment such as espresso machines, coffee grinders and beverage coolers. Estimate labor costs for preparing and serving espresso, washing dishes and preparing other food items you intend to serve, such as pastries, soups and salads. Interview local coffee roasters and suppliers about prices and yields, and calculate the amount you will spend on each coffee drink as well as the price you will charge. Investigate rents for retail storefronts in the neighborhood where you intend to open your coffee shop, and tally the cost of the permits you will need from your local health department. Calculate how much coffee you will need to serve each day in order to cover your basic expenses. Explain in detail why you have chosen the particular brand of coffee that you will serve in your coffee shop. Include information about its selling points from your perspective as the coffee shop owner, such as a convenient delivery schedule, advantageous payment terms and product yield for each pound you buy. Also include information about this brand's potential appeal to customers, such as name recognition, superior flavor, and selling points such as whether it is organic, Fair Trade, shade-grown or locally roasted. Detail your credentials for making and serving a great cup of coffee, such as experience as a barista or working for a coffee roasting company. Describe the ambiance you will create in your coffee shop, and explain your strategies for enticing customers to feel comfortable and return in the future. Include information about the decor you will choose, the types of chairs and couches you will provide, the music you will play and the lighting you will install. Also describe props and services you will use to create a welcoming space where customers will want to stay, such as games, books, magazines and free Wi-Fi. Starting a small business may sound exciting as you can be your own boss and spend your time and energy on something you are passionate about. But there is a lot to consider before quitting your job and undertaking this venture. Not only do you have to come up with a successful idea, but also create a business plan, research the market, consider how it will be sustainable, keep all your checks and balances in order and plenty of other bits and pieces. Thankfully there is a plethora of online help for small business owners that can make these daunting tasks seem more like hills to overcome rather than mountains. First and foremost, you need to have a strong idea. It is not just a matter of picking something out of the blue but really taking the time to sit down and research what areas of opportunity there are around you. What problems do your current co-workers, friends or family members have in their everyday life and what potential solution could you create for them? If there is already a solution, how can you make your product or service better. Or, rather than staying in an overcompetitive and overcrowded market, find a niche area that has plenty of room for growth. Once you have come up with a strong shortlist of ideas, it is time to narrow it down. One of the most important questions to consider is, what idea are you most passionate about? What is the area that will get you up in the morning feeling excited about the day? Now that the idea is in place, it is time to sit down and start writing it all out to make sure everything is in order. While the business plan may not seem necessary to some, it is. It is essential if you are looking for funding, but also an ideal way of knowing which areas you need to spend more time working on. Business plans start with an Executive Summary, which is often actually written last, a description of the current problem and your solution, an overview of the product/service you are offering, who the target market is, a short analysis of the current competitors, a breakdown of your team, their roles, and a projected financial plan. While it may not be the most exciting thing to write, it will give you a better idea of where you are and is the perfect way to start your business. Keep in mind though that this plan should be a living document and constantly adapted as your company grows. It will continue to offer insight into how to manage your small business to be more effective and efficient. Once the business plan is in place, it is now time to think about how to fund the small business. Consider first how much funding is needed to get the company's feet off the ground and what future funds it will need. There are multiple ways to approach this such as going the crowdfunding route and asking a large crowd of people to each donate a small amount of money. If you can, self-funding is another way to go which can be risky but will help you avoid having to take out loans that you may not be able to repay. Or a final option would be to go to investors, share your business plan with them and hope they will be convinced that your business is going to be a success and invest in it. In order for the business to be successful, it needs to have customers. Thanks to social media, it is becoming much easier to reach a wider audience with some of these social media platforms offering small businesses the option to pay a bit more in exchange for advertisements on their sites. While social media is beneficial in many ways, every business should also have a website that potential customers can go back to and easily use. This is the perfect place to show off your products, hear from previous customers and explain who you are and what the company is all about. Make sure to optimize your local SEO which will give you more traffic and hopefully more business. Other ways to advertise include radio, local TV, flyers or newspaper ads showing off your small business. Whichever way you decide to advertise, take the time to look at your Return on Advertising Spend (ROAS) to see which way of advertising is performing the best and where you should be putting your future marketing investments. To help grow your business, continue to update your business plan and financial sheets to make sure you are on track, and if not, to adjust your projected cash flow. If your business really starts taking off, it is time to look at what HR forms you need for the small business, how to hire employees, which assets you should buy and potential expansions or merging that you might want to look into. While it may be tempting to put off, creating a business plan is an essential part of starting your own business. Plans and proposals should be put in a clear format making it easy for potential investors to understand. Because every company has a different goal and product or service to offer, there are business plan templates readily available to help you get on the right track. Many of these templates can be adapted for any company. In general, a business plan writing guide will recommend that the following sections be incorporated into your plan. The executive summary is the first section that business plans open with, but is often the last section to actually be written as it's the most difficult to write. The executive summary is a summary of the overall plan that highlights the key points and gives the reader an idea of what lies ahead in the document. It should include areas such as the business opportunity, target market, marketing and sales strategy, competition, the summary of the financial plan, staff members and a summary of how the plan will be implemented. This section needs to be extremely clear, concise and engaging as you don't want the reader to push your hard work aside. The company description follows the executive summary and should cover all the details about the company itself. For example, if you are writing a business plan for an internet café, you would want to include the name of the company, where the café would be located, who the main team members involved are and why, how large the company is, who the target market for the internet café is, what type of business structure the café is, such as LLC, sole proprietorship, partnership, or corporation, what the internet café business mission and vision statements are, and what the business's short-term objectives are. This is the exciting part of the plan where you get to explain what new and improved services or products you are offering. On top of describing the product or service itself, include in the plan what is currently in the market in this area, what problems there are in this area and how your product is the solution. For example, in a business plan for a food truck, perhaps there are numerous other food trucks in the area, but they are all fast-food style and unhealthy so, you want to introduce fast food that serves only organic and fresh ingredients every day. This is where you can also list your price points and future products or services you anticipate. The market analysis section will take time to write and research as a lot of effort and research need to go into it. Here is where you have the opportunity to describe what trends are showing up, what the growth rate in this sector looks like, what the current size of this industry is and who your target audience is. A cleaning business plan, for example, may include how this sector has been growing by 10% every year due to an increase in large businesses being built in the city. Marketing and sales are the part of the business plan where you explain how you will attract and retain clients. How are you reaching your target customers and what incentives do you offer that will keep them coming back? For a dry cleaner business plan, perhaps if they refer customers, they will get 10% off their next visit. In addition, you may want to explain what needs to be done in order for the business to be profitable. This is a great way of showing that you are conscious about what clear steps need to be taken to make a business successful. The financial business plan section can be a tricky one to write as it is based on projections. Usually what is included is the short-term projection, which is a year broken down by month and should include start-up permits, equipment, and licenses that are required. This is followed by a three-year projection broken down by year and many often write a five-year projection, but this does not need to be included in the business plan. The appendix is the last section and contains all the supporting documents and/or required material. This often includes resumes of those involved in the company, letters of reference, product pictures and credit histories. Keep in mind that your business plan is always in development and should be adjusted regularly as your business grows and changes. Every business needs a business plan that maps out the process of identifying the target market, attracting interest, gaining customers and retaining them for future sales. A solid marketing plan is an integral part of the overall business plan, as it maps out objectives and the plan for achieving them. An effective marketing plan is detailed with concise steps that will accomplish a defined goal. The plan should identify and discuss the target market with information about direct competition in the industry. It should include information about marketing activity used in the past with the effectiveness of these activities. Then, the marketing plan consists of a set of realistic goals with defined objectives along with deadlines for meeting these objectives. The plan must also include budgetary guidelines for the marketing activities as well as a plan for measuring the effectiveness of the activities. It's important to make the marketing plan easy to maintain and update as a company evolves, too. The process of making a marketing plan involves market research to assess trends, profile target customers, identify potential competition, outline products or services, find vendors, calculate costs and brainstorm all positive and negative impacts that could affect the business. The business should create a mission statement that defines the company, its vision and its priorities. Next, the plan needs to focus on specific strategies and methods that will generate sales, including product descriptions, calls to action, promotion and advertising methods and budget, product or service pricing, and a plan to monitor how effective the marketing strategies are performing for the company. To succeed in any industry, a business needs to set itself apart to attract customers and compete successfully with similar businesses. Questions to ponder include: Is this business model unique, and how is it unique? What need does the business meet? Who makes up the target market that will buy the service or product? What other companies currently exist that will compete for the target market? How can you prevail over this competition? What message will you communicate to potential buyers? How will potential buyers find out about your service or product? How will you deliver your service or product to your buyers? Some small business owners prefer to use a marketing plan template. Free marketing plan templates are available for download from the Internet. You can also use a marketing plan worksheet to help you brainstorm your ideas, goals and objectives. Once you have an outline of your marketing objectives, you can create an effective plan. Make sure your marketing plan includes these points: Start with a description of the business, including mission statement and overall intent. Include goals, the organization of the business, the products or services provided with branding, and the target market. Outline results of market research, including identification of target market, customer demographics and profiles, market influences, economy, competition, customer satisfaction and identification of strengths and weaknesses the business may face. Set pricing based on business and manufacturing costs, break-even point, profit analysis, competitive pricing and the amount buyers are willing to pay. Include profiles of your target market, including demographics, their habits, qualities valued by customers, potential customers not being currently reached, ways to reach these customers and any changes customers might want. Analyze the competition based on talking to their customers, visiting their business and checking out their website. Find out about their products, branding, advertising and marketing. Pinpoint how your product or service differs. State goals that create a defined marketing direction. Plan objectives that outline specific actions that will achieve goals. Be as specific and realistic as possible, and describe how you will measure attainment of objectives and goals. Make a plan to put objectives in action to attain goals. For example, if your goal is to increase product reorderers by 25 percent in the next year, make an objective to contact clients by phone or email within one month of sales, offering a return-order discount. Define your company's distribution method such as direct sales, wholesale, print mail, telemarketing, advertising, networking, Internet marketing or a direct sales force. Create a marketing budget, such as a specific percentage of revenue or a particular portion of your annual budget. Every product or service needs a budget. Determine how many products or services you will need to sell to make a profit. Analyze the success of marketing efforts to determine what's working and what's not working. How many sales occurred? Are buyers happy? How many sales calls were necessary to make sales?

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