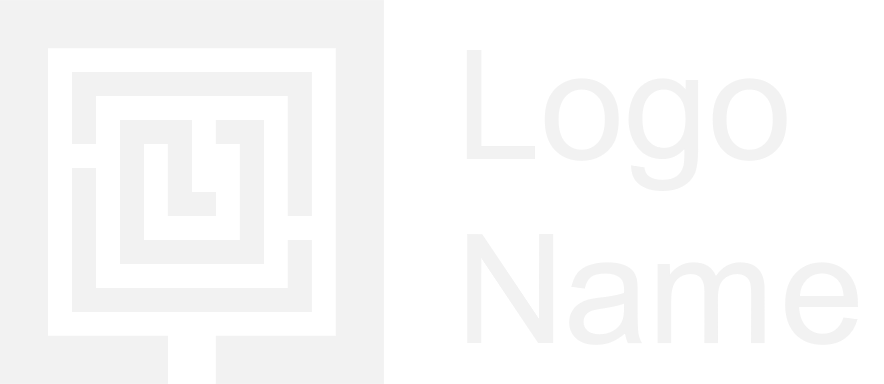
|  |
| --- |
| Business  Plan  *Insert Subtitle Here* |
| *Company Name* Phone  Email  *Street Address*  *City, ST ZIP Code* |

A building with a curved roof

Description automatically generated

**Welcome**

Welcome to Bower Place, where your business aspirations meet limitless possibilities. This guide is designed to assist prospective tenants in crafting a compelling business plan that aligns with your vision, values, and target market. By following these guidelines, you'll be better equipped to showcase your unique offering and maximize your potential for success within our vibrant retail environment.

**What is a Business Plan?**

A business plan is essential for anyone looking to start or expand a business. It is a detailed document that outlines the objectives, strategies, and financial forecasts for a new or existing business.

This comprehensive guide is designed to assist you in crafting a strategic roadmap for your business venture within our esteemed shopping centre. At Bower Place, we are committed to fostering a vibrant community of diverse businesses, and we believe that a well-defined business plan is instrumental in achieving mutual success.

A building with a curved roof

Description automatically generated

**Executive Summary**

This section is the first part of any business plan but should be completed last. The summary is just one page long, as it is intended to only provide an overview. This is where the who, what, when, where and why is discussed. Summarize key elements such as your business concept, target market and financial projections.

It should include:

* A paragraph that describes your business or business idea, product or service offered.
* Provide a mission and vision statement which outline your goals and where you want to be in five years.
* Summary of financial projections.

**Company Description**

Provide a detailed background of your business including its history, mission, vision, and core values.

* Introduction: Provide an engaging introduction to your business, capturing your brand and its unique value proposition.
* Background: Offer a brief history of your company including key milestones and significant achievements. Explain the inspiration behind starting the business.
* Mission and Vision: Clearly articulate your company’s mission statement and describe your long-term vision for the company, including where you aspire to be in the future.

**Products and Services**

Describe the products or services you plan to offer at Bower Place, highlighting their features, benefits, and competitive advantages. Include photos of your products in this section.

Begin with a detailed description of your primary product or service and explain its purpose, functionality and how it addresses specific customer needs. List all features and benefits of your products and include any drawings, photographs of the product, or a description of the services to be offered.

**Products/Services Offerings**

Product/Service #1-

Product/Service #2-

Product/Service #3-

Product/Service #4-

**Location Market Research**

Bower Place's core customer boasts an impressive average annual household income of $113,499, surpassing both Canadian and Albertan averages. The customer base, drawn from across central Alberta, is predominantly youthful, affluent, and family-oriented. Bower Place serves an immediate trade area encompassing over 312,700 people. Consistently voted Red Deer’s best mall for over a decade, it is the premier shopping destination for all of central Alberta, making it an ideal location for our business.

The mall's strategic location means that over 81% of Alberta’s 4.4 million population is within a two-hour drive, enhancing its appeal as a travel destination. Bower Place attracts over 4.3 million annual visitors, houses more than 110 tenants, and boasts an average dwell time of over 40 minutes. With sales exceeding $730 per square foot, this retail hub significantly outperforms traditional stand-alone locations or strip malls in terms of both traffic and sales.

Bower Place’s diverse tenant mix, gift card program, community involvement, high holiday foot traffic, and substantial marketing presence align perfectly with our business goals and objectives.By researching and analyzing the market landscape, you can position your business to capitalize on opportunities and navigate challenges effectively.

**Your Customer Market Research**

Conduct a thorough analysis of your target market, including demographics, psychographics, and purchasing behavior. Identify key trends, opportunities, and challenges within the retail landscape and how your business will address them effectively.

* Your customers: who is buying your products and services and why?
* Your competitors: what is their pricing strategy, marketing efforts, product offerings etc.

**Marketing Strategy**

Outline your marketing and sales approach, including strategies for increasing brand awareness and driving customer engagement. Consider how you will leverage both offline and online channels to reach your target audience and maximize sales.

* Target Market Analysis

Example:

|  |  |  |
| --- | --- | --- |
| **Type** | **Month(s)** | **Cost** |
| Radio |  |  |
| Promotional items (pens) |  |  |
| Digital Ads |  |  |
| Networking events |  |  |
|  |  |  |

**Operations**

Outline how you will deliver a seamless shopping experience for visitors at your new retail location in Bower Place. Specify your space requirements, and provide photos of any current retail locations or designs for your first store. Also, include signage for your store bulkhead.

**Financial Plan**

Include a detailed analysis of the financial aspects of the business, including start up costs, revenue projections, cash flow forecasts, profit and loss statements and balance sheets.

Describe sources of financing, funding requirements and ROI projections.

* **Startup Costs:** This includes expenses such as equipment, inventory, licenses and permits, advertising, legal fees and other costs associated with getting the business off the ground.
* **Funding Requirements:** Specify the amount of funding you need to start your business. This could include investments from founders, loans from banks or alternative sources of financing.
* **Revenue Projections:** Provide detailed projections for your business, separated by product or service line, time-period (monthly, quarterly, annually) and sales channel. Base your projections on sales forecasts, industry trends, and market research.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Year 1** | **Year 2** | **Year 3** |
| **Footfall Projections** |  |  |  |
| **Conversion Rate** |  |  |  |
| **Sales Projection** |  |  |  |

**Conclusion**

Thank you for considering Bower Place as the destination for your retail venture. We’re excited about the opportunity to partner with you and support your business growth. We look forward to reviewing your business plan and exploring the potential for a successful collaboration.