

**Sal's**  
1507 N. Kings Hwy  
Myrtle Beach, SC 29577

**Sal Salvatore**  
123 Golden Brick Rd  
Conway, SC 29536

**Plan Prepared By: Sal Salvatore**  
**Date 5/15/2001**

SAMPLE

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**I. Statement of Purpose**

A loan of \$50,000 is requested to finance the start-up cost of a pizza place, Sal's. The business will be located in Myrtle Beach, South Carolina.

Approximately \$50,000 will be used to purchase restaurant equipment, furniture and fixtures. Equity is valued at approximately \$10,000. Collateral for the project will consist of the furniture, fixtures and equipment of the business or personal assets, as deemed necessary.

The loan will be repaid through the income of the restaurant. The funds are required immediately. Repayment of the loan will begin forty-five days after the loan disbursement.

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## II. The Organizational Plan

### 1. Description of Business

In 1998, Sal Salvatore started a pizza place in North Carolina. Although, he had minimal experience when he first started, his restaurant grew every year in sales over a nine year period. His recent gross annual sales were 2.35 million dollars.

The foundation for the tremendous success was the product that Sal offered. Although the restaurant offered an extensive menu, 80% of their food revenue came from pizza sales. The restaurant has won several pizza awards since it opened in 1990.

Having been so successful over the past nine years, Mr. Salvatore, sold his share of the North Carolina business and would like to expand into this area and additional markets.

The restaurant will be open for both lunch and dinner, seven days a week. The hours will be 11:30 a.m. to 2:00 a.m., serving a full menu.

### 2. Legal Structure

The business will be incorporated under the name "Sal's."

### 3. S.W.O.T. Analysis (Strengths, Weaknesses, Opportunities, Threats)

#### Strengths:

1. Pizza is extremely popular and is known to be the number one selling food in the nation.
2. Mr. Salvatore has an extensive knowledge of the restaurant business. Through his restaurant in North Carolina, Mr. Salvatore, has proved his unique skills at selling gourmet pizza products.
3. The location of the new restaurant is located in a high traffic area. It also has an easy access route and has an adequate parking facility.
4. The restaurant will provide a full menu from opening to close.

#### Weaknesses:

1. As with any new restaurant opening in Myrtle Beach, there is tremendous competition. However, with the uniqueness of this pizza product, it should be very popular and develop a loyal clientele quickly.

### **Opportunities:**

1. Bringing a successful gourmet pizza concept to Myrtle Beach will create the opportunity for future expansion in Myrtle Beach as well as other areas.

### **Threats:**

1. Other similar restaurant concepts may open the door for increasing competition.

### **4. Products or Services Provided**

Sal's is a full service restaurant specializing in gourmet pizzas, pastas, salads, soups, and desserts.

### **5. Location**

The restaurant will be located in Myrtle Beach directly across from Broadway at the Beach.

### **6. Management**

Mr. Salvatore brings with him from his former restaurant, Michael Dean and Jimmy Jones. Michael Dean will be Kitchen Manager, while Jimmy Jones will hold the position of Wait Staff Manager. Together the three have over twenty years of experience in the food industry. Management will arrive six weeks prior to the scheduled opening, to begin the hiring process. Mr. Salvatore will be Owner and Lead Manager.

### **7. Methods of Record Keeping**

Mr. Salvatore will be retaining the service of CPA and Associates to handle all record keeping. Mr. Salvatore will be responsible for giving all reports to CPA and Associates.

### **8. Insurance**

The restaurant will be covered by Allstate Insurance Company. All equipment and personnel, while on the job, will be covered under this insurance policy.

## **9. Security**

Mr. Salvatore will install an alarm system complete with monitoring capabilities.

### **III. The Marketing Plan**

#### **1. Target Market**

The target market will be locals, tourists, and students. We will appeal to families as well as golfers.

#### **2. Competition**

Based on market research, Pizza Hut is the strongest competition with 45% of the market. Other competitors include: Papa John's, and Dominos.

#### **3. Promotion**

Mr. Salvatore will use billboards, Beach TV, radio, newspaper, airplane banners and press releases through the major publications. He will personally visit other hospitality businesses in the area such as hotels, motels and vacation realty officers to offer incentives to promote Sal's to their guests. He will also visit other local restaurants to offer specials to employees for the purpose of obtaining their patronage as well.

### **IV. Financial Documentation**

#### **1. Profit and Loss Projections**

#### **2. Cash Flow Projections**

Projections show a positive cash flow during the first three years of operation.

### **VI. Supporting Documentation**

#### **1. Personal Tax Returns**

#### **2. Lease Agreement if Applicable**

#### **3. Other Information Pertaining to the Business**