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**EXECUTIVE SUMMARY**

[Wide Ocean Life Incorporated] is an aquaculture company that focuses on barramundi (*Lates calcarifer*) farming and serves the greater area of [Lawrence, Massachusetts]. Start-up funding will be provided by the owners, [Jeffrey S. Galvan] and [Kim Alexa J. Heworth].

The company will capitalize on advertising in business magazines and direct selling. Wide Ocean Life aims to target wholesalers in the industry.

**COMPANY OVERVIEW**

**Mission Statement**

It is [Wide Ocean Life Incorporated] mission to provide high-quality seafood products at affordable prices.

**Philosophy**

The public’s health and wellness is [Wide Ocean Life Incorporated] utmost priority. Thus, the company implements stringent protocols to ensure that those priorities are upheld at all times.

**Vision**

[Wide Ocean Life Incorporated] vision is to establish itself as a trustworthy and reliable company in the aquaculture industry.

**Outlook**

The aquaculture industry has been the best performing sector in the fishing industry for nearly two decades now. Because major corporations now rely on aquaculture to stimulate economic expansion, [Wide Ocean Life Incorporated] will fill this gap to create profit.

**Type of Industry:** Fishing Industry

**Business Structure:** Partnership

**Ownership:** Partnership, [Jeffrey S. Galvan] and [Kim Alexa J. Heworth].

**Start-Up Summary**

The start-up cost is one million USD to be provided by [Jeffrey S. Galvan] and [Kim Alexa J. Heworth], and is to be used for the acquisition and maintenance of the boats, business insurance, fishing supplies, payroll, diving equipment, and legal fees.

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| --- |
| **Start-Up Funding** |
| Start-Up Expenses | $200,000.00 |
| Start-Up Assets | $800,000.00 |
| **Total Funding Required** | **$1,000,000.00** |
|  |
| Assets |  |
| Non-Cash Assets from Start-Up | $700,000.00 |
| Cash Requirements from Start-up | $50,000.00 |
| Additional Cash Raised | $0.00 |
| Cash Balance on Starting Date | $50,000.00 |
| **Total Assets** | **$800,000.00** |
|  |
| Capital |  |
| Planned Investment |  |
| Owner | $1,000,000.00 |
| Other | $0.00 |
| Additional Investment Requirement | $0.00 |
| **Total Planned Investment** | **$1,000,000.00** |
| Loss at Start-Up (Start-Up Expenses) | -$200,000.00 |
| **Total Capital** | **$800,000.00** |
| Liabilities | $0.00 |
| **Total Capital and Liabilities** | **$800,000.00** |
|  |
| **Start-Up** |
| Requirements |  |
| Start-Up Expenses |  |
| Rent - 5 Months | $5,000.00 |
| Advertising | $135,000.00 |
| Legal Fees | $50,000.00 |
| Staff Training | $10,000.00 |
| Insurance | $0.00 |
| Other | $0.00 |
| **Total Start-Up Expenses** | **$200,000.00** |
|  |
| Start-Up Assets |  |
| Cash Required | $700,000.00 |
| Start-Up Inventory | $0.00 |
| Other Current Assets | $50,000.00 |
| Long-Term Assets | $50,000.00 |
| **Total Assets** | **$800,000.00** |
| **Total Requirements (Total Start-Up Expenses + Total Assets)** | **$1,000,000.00** |

**Management Team**

|  |  |  |
| --- | --- | --- |
| **Management Team** | **Role/Function** | **Skills** |
| [Kurt Cobbler] | Operations Manager | Performance Management  |
| [Freddy Melano] | Marketing and HR | Marketing Strategies and Communication |

**Short- and Long-Term Goals and Milestones**

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| --- | --- |
| **Short-Term Goals** | **Milestones** |
| Acquire business and coastal permits | The business and coastal permits will be verified and acquired before the end of [January 2019]. |
| **Long-Term Goals** | **Milestones** |
| Double the company’s client base by the year [2020] | The company aims to reach a [15]% increase monthly. As it stands today, the company is already at [12]% thanks to the marketing activities. |
| To always maintain a sale-to-rot ratio below [20]% | The company is maintaining selling methods to ensure that the supplies are sold off before they are due. |

**PRODUCTS AND SERVICES**

**Product/Service Description**

[Wide Ocean Life Incorporated] offers barramundi to wholesalers.

**Value Proposition**

Since [Wide Ocean Life Incorporated] owns a dedicated marine life preservation lot, the company can guarantee to deliver [99.99]% of the time. Also, the company offers a loyalty package for clients who have done business with the company for a minimum of [36] months.

**Pricing Strategy**

[Wide Ocean Life Incorporated] utilizes competitive pricing to pursue its financial goals.

Formula:

Profit Margin = 1- (Expenses/Net Sales)

World Ocean Life Incorporated

Profit Margin = 1 - ($9,000/$90,000)

 = 1-0.1

 = 0.90 or 90%

**EXECUTION**

**Marketing Plan**

[Wide Ocean Life Incorporated] goal is to amplify the public’s awareness of its brand and offerings. By advertising on business and educational magazines, the company is looking to reach broader audiences.

**Market Research**

From using wooden cages to the more industrialized method of production, aquaculture has been growing and evolving since the [1970s]. The industry used to be dominated by mechanical contraptions, now it has moved to a more technological focus.

Though the costs for acquiring and maintaining the new equipment may continually rise, it is not overshadowed by the global demand that needs to be filled. Looking at this trend, the company foresees steady profit margins for the years to come.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **SWOT Analysis** | **Strengths** | **Weaknesses** | **Opportunities** | **Threats** |
| [Wide Ocean Life Incorporated] | Highly qualified labor force | Logistics can still be improved | Rapidly increasing demand for processed and unprocessed seafood  | Competitors more experienced in the business |
| [Fish4Us] | The company is already capable of distributing to the entire state | Poor customer support | Technological advances allow for more consistent and faster laboratory processes such as rapid ready field testing | Rotting stock due to slow sales |
| [Aquatic Preservation Incorporated] | Has the largest inventory space | Lacks variety and offerings | Industry-wide collaborations help increase profits for all parties involved.  |

**Marketing Strategy**

[Wide Ocean Life Incorporated] plans to take advantage of magazines and direct marketing to increase exposure. The company will focus on business magazines. Apart from these, the company aims to upgrade its facilities and technologies to be able to decrease processing time and increase the production rate. This will create a higher profit yield for the company.

Here are some of the updates about [Wide Ocean Life Incorporated] marketing endeavors:

|  |  |  |  |
| --- | --- | --- | --- |
| **Marketing Strategy** | **Activities** | **Timeline** | **Success Criteria** |
| Magazines | Management is employing a content creator for the company’s content. | February 2, 2018 | The content that appears in the magazine will improve brand awareness and garner more clients. |
| Direct Marketing | A marketing specialist will speak with key decision makers in the restaurant industry to market the company’s products. | ASAP | The specialist will generate more clients resulting in higher revenues. |

**Organizational Structure**

The company is spearheaded by the partners [Jeffrey S. Galvan] and [Kim Alexa J. Heworth] together with three board of director members. Apart from a dedicated human resource, marketing, and public relations officer, the company is also headed by three managers. Currently, [Wide Ocean Life Incorporated] has five truck drivers who secure the deliveries.

**OPERATIONAL PLAN**

**Location and Facilities**

Provide a sketch or blueprint of the facility.

Provide photos or images of the location/facility.

 **Tools and Equipment Checklist**

|  |  |
| --- | --- |
| **Software** | **Quantity** |
| aquaManager | 1 |
| AquaFarm | 1 |
| **Hardware** | **Quantity** |
| Cage and Cage Nets | 10 |
| Seines | 10 |

**FINANCIAL PLAN**

**Assumptions**

Most of the expenses will be on equipment maintenance and supplies, payroll, business insurance, vehicles, and fuel.

**Monthly Expense**

The chart shows the projected monthly expense for [2019].



**Monthly Revenue**

The chart shows the projected monthly revenue for [2019].

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**Business Financing**

The total accumulated amount of one million USD in bank loans will be provided by the owners.

**Statements**

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| **Profit and Loss Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Sales | $90,000.00 | $450,000.00 | $450,000.00 |
| Direct Cost of Sale | $20,000.00 | $20,000.00 | $20,000.00 |
| Other Cost of Sale | $8,000.00 | $8,000.00 | $8,000.00 |
| **Total Cost of Goods Sold or COGS (Sales - Direct Cost of Sale - Other Cost of Sale)** | $62,000.00 | $422,000.00 | $422,000.00 |
| **Gross Profit (Sales-Total Cost of Goods Sold)** | $28,000.00 | $28,000.00 | $28,000.00 |
| **Gross Margin % (Gross Profit/Sales)** | **31.11%** | **6.22%** | **6.22%** |
|  |  |  |  |
| **Operating Expenses** |  |  |  |
| Rent | $0.00 | $0.00 | $0.00 |
| Insurance | $0.00 | $10,000.00 | $15,000.00 |
| Utilities | $0.00 | $0.00 | $0.00 |
| Salary (Including Tax) | $0.00 | $0.00 | $0.00 |
| Maintenance & Supplies | $9,000.00 | $0.00 | $4,500.00 |
| **Total Operating Expenses** | **$9,000.00** | **$10,000.00** | **$19,500.00** |
|  |  |  |  |
| EBITDA (Total Cost of Sale-Total Operating Expenses) | $53,000.00 | $412,000.00 | $402,500.00 |
| Depreciation | $4,000.00 | $4,000.00 | $4,000.00 |
| Interest Expense | $0.00 | $0.00 | $0.00 |
| Taxes Paid | $4,000.00 | $5,000.00 | $6,000.00 |
| **Net Profit (Gross Profit - Operating Expenses - Taxes - Interest)** | **$15,000.00** | **$13,000.00** | **$2,500.00** |

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| **Balance Sheet Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Cash | $170,000.00 | $90,000.00 | $170,000.00 |
| Accounts Receivable | $0.00 | $15,000.00 | $5,000.00 |
| Inventory | $0.00 | $5,000.00 | $15,000.00 |
| Other Current Assets | $5,000.00 | $0.00 | $0.00 |
| **Total Current Assets** | **$175,000.00** | **$110,000.00** | **$190,000.00** |
|  |  |  |  |
| Long-Term Assets | $8,000.00 | $7,000.00 | $6,000.00 |
| Accumulated Depreciation | $3,000.00 | $2,500.00 | $2,000.00 |
| **Total Long-Term Assets (Long-Term Assets-Accumulated Depreciation)** | $5,000.00 | $4,500.00 | $4,000.00 |
| **Total Assets (Total Current Assets + Total Long-Term Assets)** | **$180,000.00** | **$114,500.00** | **$194,000.00** |
|  |  |  |  |
| Accounts Payable | $20,000.00 | $3,500.00 | $15,000.00 |
| Notes Payable | $5,000.00 | $20,000.00 | $15,000.00 |
| Other | $3,500.00 | $3,500.00 | $20,000.00 |
| **Total Liabilities** | **$28,500.00** | **$27,000.00** | **$50,000.00** |
|  |  |  |  |
| Paid-in Capital | $5,000.00 | $5,000.00 | $5,000.00 |
| Retained Earnings | $115,000.00 | $120,000.00 | $130,000.00 |
| **Total Owner's Equity (Total Assets - Total Liabilities)** | **$151,500.00** | **$87,500.00** | **$144,000.00** |
| **Total Liabilities & Equity (Total Liabilities/Total Owner's Equity)** | **18.81%** | **30.86%** | **34.72%** |

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| **Cash Flow Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Operating Cash Beginning | $200,000.00 | $200,000.00 | $200,000.00 |
|  |  |  |  |
| **Sources of Cash** | $45,000.00 | $10,000.00 | $15,000.00 |
| Receivables | $10,000.00 | $12,000.00 | $30,000.00 |
| Sales | $30,000.00 | $10,000.00 | $35,000.00 |
| Others | $10,000.00 | $7,000.00 | $10,000.00 |
| **Total Cash** | $295,000.00 | $239,000.00 | $290,000.00 |
|  |  |  |  |
| **Expenditures** |  |  |  |
| Rent | $0.00 | $0.00 | $0.00 |
| Insurance | $10,000.00 | $10,000.00 | $15,000.00 |
| Utilities | $20,000.00 | $10,000.00 | $26,000.00 |
| Salary (Including Tax) | $70,000.00 | $80,000.00 | $10,000.00 |
| Maintenance & Supplies | $10,000.00 | $10,000.00 | $4,500.00 |
| **Total Expenditures** | $110,000.00 | $110,000.00 | $55,500.00 |
| **Net Income/Loss (Total Cash - Total Expenditures)** | **$185,000.00** | **$129,000.00** | **$234,500.00** |