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**Executive Summary**

[Patty Cakes] is an [online cake delivery company] that sells cakes in [cans]. The Chicago-based business was founded and owned by its namesake, [Patricia] [“Patty”] Harris in [2015]. To increase its revenue in the following year, the company shall make use of multiple online platforms and create an efficient distribution system to reach more customers in a shorter span of time.

Nobody says no to chocolate cake if they could. [Patty Cakes] aims to deliver cakes to individuals and families who want their fill of rich, moist, and [decadent Devil’s Food Cakes]. Through its online [business structure], [Patty Cakes] can deliver its cakes right to the [customers’ doorsteps]. [Patty Cakes] also personalizes its labels for special orders, making these cakes particularly popular for those who want to give them away as gifts or as giveaways for [parties, events, and celebrations].

**Company Overview**

Believing that it is better to make one thing perfectly than to produce numerous [mediocre products], [Patty Cakes] exclusively sells [Devil’s Food Cakes] in [400-gram and 900-gram tin cans] online. More than its aesthetic purpose, cakes in the can have become more and more popular today as they are transport-friendly and gift-ready. Selling these cakes directly online, [Miss Harris] keeps a small staff to help her bake and maintain the quality of the product.

**Mission Statement**

[Patty Cakes] is passionate about baking perfect cakes that are satisfying to the [palate]. A small, home-grown business at its root, we make sure that every tin is filled with moist, rich, and flavorful cakes guaranteed to make bad days better and good days great.

**Core Values/Philosophy**

[Patty Cakes] operates on three core values: [commitment to quality, integrity, and empowerment]. This means that the company ensures that it will only serve quality products that are up to standard, with honest and responsible employees who are motivated to become the best that they can be.

**Vision**

[Patty Cakes] aims to become the go-to [online bakery] for every [individual’s cake] need for [comfort, celebrations, or days in-between].

|  |  |
| --- | --- |
| **[COMPANY] SWOT ANALYSIS** | |
| **INTERNAL FACTORS** | **EXTERNAL FACTORS** |
| **Strengths** | **Opportunities** |
| * Quality baked products * Experienced personnel * Consistent customer service | * The company has the opportunity to expand and be more accessible. |
| **Weaknesses** | **Threats** |
| * With no space for dine-in customers, the company relies mostly on its food delivery service to reach its target market | * With cakes in cans becoming the next food hype, the company will surely see more competition from other bakeries in the city. |

**Business Concept**

**Product/Service Offered**

[Patty Cakes] offers the following products and services:

* Devil’s Food Cakes in 2 cans
* Devil’s Food Cakes in 900-gram cans
* Cake deliveries
* Personalized packaging services for parties and events

**Benefits to Clients/Customers:**

[Patty Cakes] caters to the [Chicagoans’] love of good chocolate cakes by delivering these indulgent desserts right at their doorsteps. These cakes in cans are packaged with transportation and presentation in mind, so each cake will look as good as it tastes every single time making it perfect not only for individual consumption but as gifts and giveaways as well.

**Target Customers:**

The [consumers] are divided into three main groups: creatures of comfort who want to eat cakes reminiscent of their childhood or are going through a food binge; celebrators who are celebrating [birthdays, anniversaries, and weddings]; and foodies who love trying new things.

**Market Analysis**

**Trends**

[Cakes in cans] are the next food hype following [froyos, milk teas, and hipster presentations]. As a combination of new niches in the food and service industry, there are few competing businesses that go through the same process as [Patty Cakes] does for its customers. However, there is a lot of competition in Chicago for what Patty Cakes is offering.

When it comes to competing with other businesses, [Patty Cakes] caters mostly to millennials. These consumers are willing to pay extra for good food or good service. By offering both, [Patty Cakes] believes that its customers are willing to spend extra for the convenience of online food orders delivered directly to them.

**Market Size and Revenue Potential**

[Patty Cakes] aims to be the [go-to cake online delivery service] for those in the [Chicago area]. The company will focus its marketing efforts in upgrading and maintaining its [website and social media accounts] so that it will become more accessible to those who want to enjoy its delectable and indulgent cakes while processing their orders and payments online.

**[Patty Cakes] Growth Forecast for [2019]**

|  |  |  |
| --- | --- | --- |
|  | **FY 2018** | **FY 2019** |
| Customer Accounts | 6,500 | 7,750 |
| New Accounts | 1,250 | 2,500 |
| Revenue | USD 756,000 | USD 1,080,000 |

**Competition**

[Patty Cakes’] main competitions in the [Chicago cake delivery service] ear [Justin’s Sweets] and [The Chocolate Experts].

**Competitive Analysis**

|  |  |  |
| --- | --- | --- |
| **Company Name** | **Products and Services** | **Technology Use** |
| Patty Cakes | * Consistent quality, the cakes taste the same every time. * Effective customization campaign | * Website is mobile-friendly * Partners with other food delivery services through the use of an app |
| Justin’s Sweets | * Personalized cakes with beautiful visual presentation | * Order-only basis through a website |
| The Chocolate Experts | * A wide variety of chocolate-based desserts | * Orders go through a website * Credit card payment allowed |

**Strategic Key Performance Areas (KPAs), Goals, and Objectives**

**Legend:**

**Definition of Priority Levels**

**Priority Name Definition**

**High** Low Cost, High Impact   
**Normal** Average Cost and Impact  
**Low** High Cost, Low Impact

**Definition of Status**

**Ongoing** - The activity is on track/on schedule.

**At Risk** - There are issues facing the activity, but can still be resolved.

**On Hold** - A serious issue needs to be resolved before the activity can continue.

**Done**-Accomplished.

**KPA: Financial**

Goal: [Patty Cakes] will gain a [25%] increase in revenue.

Objective: Identify various online revenue streams to engage with to gain a [25% increase] in the first year of operations.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Responsibility** | **Target Date** | **Status** | **Priority** |
| Partner with delivery apps and services to cut costs and serve the customers better | Owner/CEO | March 15, 2019 | Ongoing | High |

**KPA: Customer**

Goal: [Patty Cakes] aims to increase its customer base by expanding its social media reach.

Objective: Gain at least [35%] more customers in [2019].

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Responsibility** | **Target Date** | **Status** | **Priority** |
| Create a promo to create a stir online and gain more customers | Marketing | March 30, 2019 | Ongoing | Normal |

**KPA: Operational/Internal Processes**

Goal: Streamline payment of orders

Objective: Open up different payment options to include credit card and PayPal payments.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Responsibility** | **Target Date** | **Status** | **Priority** |
| 1. Sign up for merchant credit card accounts  2. Have PayPal account verified | Owner  Finance Officer | January 30, 2019 | Ongoing | High |

**KPA: Employees**

Goal: Improve employee performance and customer service

Objective: The employees will become highly trained in online customer service transactions within the first six months of operations.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Responsibility** | **Target Date** | **Status** | **Priority** |
| Conduct specific training sessions for managing customers online. | Manager, Staff | Year-Round | Ongoing | Low |

**Management Team**

As a small company, [Patty Cakes] has a small team that handles the [bakery, delivery, and online orders] from its website and other apps. The owner, [Patty Harris], still leads the management team but is looking to hire more employees for the bakery, IT support, delivery, and overall operations management.

**Financial Details**

|  |  |  |
| --- | --- | --- |
| **Bath Philosophies** | | |
| **Balance Sheet** | | |
| [USD $] | | |
|  | **2018** | **2019** |
| **Assets** |  |  |
| Current Assets: |  |  |
| Cash | 800,000 | 990,000 |
| Accounts Receivable | 400,000 | 500,000 |
| Prepaid Expenses | 20,000 | 60,000 |
| Inventory | 10,000 | 20,000 |
| Total Current Assets | 1,230,000 | 1,570,000 |
|  |  |  |
| Property & Equipment | 50,000 | 55,000 |
| Goodwill | 5,000 | 6,000 |
| **Total Assets** | **1,285,000** | **1,631,000** |
|  |  |  |
| **Liabilities** |  |  |
| Current Liabilities: |  |  |
| Accounts Payable | 150,000 | 170,000 |
| Accrued Expenses | 330,000 | 400,000 |
| Unearned Revenue | 75,000 | 100,000 |
| Total Current Liabilities | 555,000 | 670,000 |
|  |  |  |
| Long-Term Debt | 50,000 | 55,000 |
| Other Long-Term Liabilities | 30,000 | 40,000 |
| **Total Liabilities** | 635,000 | 765,000 |
|  |  |  |
| **Shareholders' Equity** |  |  |
| Equity Capital | 50,000 | 66,000 |
| Retained Earnings | 600,000 | 800,000 |
| **Shareholders' Equity** | **650,000** | **866,000** |
| **Total Liabilities & Shareholders' Equity** | **1,285,000** | **1,631,000** |

|  |  |  |
| --- | --- | --- |
| **Patty Cakes** | | |
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|  |  |  |  |
| --- | --- | --- | --- |
| Patty Cakes | | | |
| **Cash Flow in [USD $]** | | | |
|  | For the Year Ending | 12-31-2018 | 12-31-2019 |
|  | Cash at Beginning of Year | 500,000 | 1,434,000 |
|  | Cash at End of Year | 1,434,000 | 2,646,000 |
|  |  |  |  |
| **Operations** |  | **2018** | **2019** |
| Cash receipts from | |  |  |
|  | Customers | 600,000 | 800,000 |
|  | Other operations | 10,000 | 15,000 |
| Cash paid for |  |  |  |
|  | Inventory purchases | -150,000 | -150,000 |
|  | General operating and administrative expenses | 42,000 | 45,000 |
|  | Wage expenses | 50,000 | 75,000 |
|  | Interest | 0 | 0 |
|  | Income taxes | 2,000 | 2,000 |
| Net Cash Flow from Operations | | 554,000 | 787,000 |
|  |  |  |  |
| **Investing Activities** | |  |  |
| Cash receipts from | |  |  |
|  | Sale of property and equipment |  |  |
|  | Collection of principal on loans | 300,000 | 300,000 |
|  | Sale of investment securities | 55,000 | 60,000 |
| Cash paid for |  |  |  |
|  | Purchase of property and equipment | -150,000 | -150,000 |
|  | Making loans to other entities | -100,000 | -100,000 |
|  | Purchase of investment securities |  |  |
| Net Cash Flow from Investing Activities | | 105,000 | 110,000 |
|  |  |  |  |
| **Financing Activities** | |  |  |
| Cash receipts from | |  |  |
|  | Issuance of stock | 150,000 | 165,000 |
|  | Borrowing | 65,000 | 75,000 |
| Cash paid for | |  |  |
|  | Repurchase of stock (treasury stock) |  |  |
|  | Repayment of loans | 50,000 | 65,000 |
|  | Dividends | 10,000 | 10,000 |
| Net Cash Flow from Financing Activities | | 275,000 | 315,000 |
|  |  |  |  |
| Net Increase in Cash | | **934,000** | **1,212,000** |
|  |  |  |  |
|  | **Cash at End of Year** | **1,434,000** | **2,646,000** |