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**EXECUTIVE SUMMARY**

[Blue Hill Travels] is a tour operator based in [Seattle], [Washington] founded by [Edward A. Cumberland] in [2002]. The company was established to provide visiting tourists a luxurious opportunity to experience the beauty of [Seattle] City. An estimated [40 million] tourists visit Seattle each year, and this contributes to $[10.7 billion] to the local economy. The company always gives its best to share the culture, history, cuisine, and other interesting facts about the city to visitors from around the world.

**COMPANY OVERVIEW**

[Blue Hill Travels] works hard to give its customers experiences that are worth more than what they paid for. It works with professionals who are constantly learning and honing their craft to be able to elevate each customer’s travel experience to the next level. The company aims to share the beauty and wonder of the city to travelers around the world while at the same time give them first- and top-class services. As the city’s tourism industry continues to grow, it hopes to constantly improve its services, catch-up with the trends, and continue to exceed customer expectations in the future.

**Mission Statement**

[Blue Hill Travels] aims to assist, educate, and introduce travelers from around the world to the beauty of Seattle and the entire state of Washington.

**Core Values/Philosophy**

[Blue Hill Travels] works to provide travelers with the ultimate travel experience while visiting [Seattle] City. We believe that hard work, consistency, and the ability the make them feel welcome are key to our continued success in the tourism industry.

**Vision**

[Blue Hill Travels] mission is to be the best provider of touring services in the whole [Washington] State.

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| **Company SWOT Analysis** |
| **Internal Factors** | **External Factors** |
| **Strengths** | **Opportunities** |
| * Has skilled and experienced staff
* Has strong relationships with other tourism businesses within the state
 | * Earned solid ratings from renowned travel agencies and other tourism platforms
* Tourism industry growth is steadily increasing in the region
 |
| **Weaknesses** | **Threats** |
| * Current staff number barely keeps up with the demand
* Does not have a regular employee that regularly maintains the website
 | * The increase of tourism business opportunities in Seattle resulted to a more stiffer competition
* A decrease in market share as a result of tourism business saturation in the city
 |

**BUSINESS CONCEPT**

**Product/Service Offered**

Below are the products and services that [Blue Hill Travels] is offering:

* One-day private tour
* Multi-day private tour
* Corporate tours
* Custom tours
* City public tours

**Benefits to Clients/Customers**

[Blue Hill Travels] presents creative ways for tourists to enjoy the city and the entire state introducing them primarily to the local culture, history, and cuisine. Its staff is well-equipped with knowledge and skills to assist them in creating their most memorable trip in the city or state.

**Target Customers**

[Blue Hill Travels] target customers are tourists, local or international, who are looking for a top-class travel experience in the city or state. The agency is open to entertaining visitors who would like to discover the city or state through adventure travels.

**MARKET ANALYSIS**

**Trends**

Tourism in Seattle has experienced record-breaking numbers in visitor volume, tax-contribution, travel-related employment, and expenditures for eight years in a row. Over [39 million] tourists came to the city in [2018], up [2.6] percent compared to the number in the previous year.

Majority of the visitors were from within the country. But while there are also a huge number of foreign tourists, they only accounted for [16.3] percent of the total visitor spending. Much of these foreign visitors are from China, which spent a total of $[236.7 million].

The city expects to see more visitors from foreign countries in the near future. It will also continue to experience a surge in tourism as the total number of visitors continues to rise each year.

**Market Size and Revenue Potential**

In [2017], tourism in Seattle contributed $[10.7 billion] to the local economy with a total of [39.9] million visitors. On the other hand, the tour operator industry in the country has grown [26] percent over the past two years to become a $[19 billion] industry.

The size of the industry is expected to grow as the economy continues to perform well. The company will exhaust all its resources to remain aggressive on its efforts to create a high-quality experience for its customers.

**[Blue Hill Travels] Growth Forecast for [2019]**

|  |  |  |
| --- | --- | --- |
|  | **FY 2018** | **FY 2019** |
| Customers | 120,000 | 300,000 |
| Revenue | $5 million USD | $11 million USD |

**COMPETITION**

Two of [Blue Hill Travels] fiercest competitors in the industry are Seattle Quick Tour and Pacific Northwest Food Tours.

**Competitive Analysis**

|  |  |  |
| --- | --- | --- |
| **Company Name** | **Products and Services** | **Technology Use** |
| Blue Hill Travels | Offers customized tour packages | Website and mobile online booking is available |
| Seattle Quick Tour | Offers a quick 90-minute tour all over Seattle | Website shows all the tour details but online booking is not available |
| Pacific Northwest Food Tours | Tour packages focus on introducing the local food scenes | Website and mobile app in place for tour details, updates, and bookings |

**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.

**KPA: Financial**

Goal: [Blue Hill Travels] aims to double its revenue in the current fiscal year.

Objective: Achieve [100]% sales quota each quarter in the current fiscal year.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Responsibility** | **Target Date** | **Status** | **Priority** |
| Establish at least 20 new partnerships with travel agencies, hotels, airlines, restaurants, and transport services. | Sales and Marketing Manager | May 8, 2019 | Ongoing | High |

**KPA: Customer**

Goal: [Blue Hill Travels] aims to increase its customer count by [60]% by the end of the current fiscal year.

Objective: Provide services to at least 75,000 tourists every quarter in the current fiscal year.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Owner** | **Target Date** | **Status** | **Priority** |
| Strengthen the current online marketing campaign through purchases of google ads, upgrade of website, content creation, and social media collaborations. | Sales and Marketing Manager | April 16, 2019 | Ongoing | High |

**KPA: Operational/Internal Processes**

Goal: Increase the number of employees by [10]% within the current fiscal year to cope up with the increase in customers.

Objective: Hire at least two skilled tour guides each quarter.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Owner** | **Target Date** | **Status** | **Priority** |
| Enforce a tight screening process to ensure a good quality of new hires. | HR Personnel | Continuous until the target is met | Ongoing | Low |

**KPA: Employees**

Goal: Conduct at least eight basic and advanced guide training within the current fiscal year.

Objective: Complete at least four training each half of the year.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action Items** | **Owner** | **Target Date** | **Status** | **Priority** |
| Invite guest speakers and trainers to conduct training | Operations Manager, HR Manager | September 1, 2019 | Ongoing | High |

**MANAGEMENT TEAM**

[Blue Hill Travels] management team comes from diverse backgrounds; from resource management and international affairs to forest science and tourism management. But despite this, they share one love for travel, nature, and wildlife.

**FINANCIAL DETAILS**

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| --- |
| **Blue Hill Travels** |
| **Balance Sheet** |
|  | **2018** | **2019** |
| **Assets** |  |  |
| Current Assets: |  |  |
| Cash | 4,000,000 | 7,000,000 |
| Accounts Receivable | 2,500,000 | 5,000,000 |
| Prepaid Expenses | 1,500,000 | 3,000,000 |
| Inventory | 150,000 | 200,000 |
| Total Current Assets | 8,150,000 | 15,200,000 |
|  |  |  |
| Property & Equipment | 400,000 | 500,000 |
| Goodwill | 1,000,000 | 2,000,000 |
| **Total Assets** | **9,550,000** | **17,700,000** |
|  |  |  |
| **Liabilities** |  |  |
| Current Liabilities: |  |  |
| Accounts Payable | 900,000 | 1,000,000 |
| Accrued Expenses | 500,000 | 1,500,000 |
| Unearned Revenue | 500,000 | 900,000 |
| Total Current Liabilities | 1,900,000 | 3,400,000 |
|  |  |  |
| Long-Term Debt | 300,000 | 600,000 |
| Other Long-Term Liabilities | 100,000 | 300,000 |
| **Total Liabilities** | 2,300,000 | 4,300,000 |
|  |  |  |
| **Shareholders' Equity** |  |  |
| Equity Capital | 3,500,000 | 5,000,000 |
| Retained Earnings | 1,500,000 | 3,000,000 |
| **Shareholders' Equity** | **5,000,000** | **8,000,000** |
| **Total Liabilities & Shareholders' Equity** | **7,300,000** | **12,300,000** |

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| --- |
| Blue Hill Travels |
| **Cash Flow in [USD $]** |
| For the Year Ending | 12-31-2018 | 12-31-2019 |
| Cash at Beginning of Year | 2,000,000 | 4,000,000 |
| Cash at End of Year | 5,000,000 | 11,000,000 |
|  |  |  |
| **Operations** | **2018** | **2019** |
| Cash receipts from | Customers | 4,600,000 | 8,900,000 |
| Other operations | 400,000 | 500,000 |
| Cash paid for | Inventory purchases | -200,000 | -250,000 |
| General operating and administrative expenses | -1,250,000 | -2,400,000 |
| Wage expenses | -1,000,000 | -2,000,000 |
| Interest | -550,000 | -900,000 |
| Income taxes | -1,000,000 | -1,250,000 |
| Net Cash Flow from Operations | 1,000,000 | 2,600,000 |
|  |  |  |
| **Investing Activities** |  |  |
| Cash receipts from | Sale of property and equipment |  |  |
| Collection of principal on loans | 1,550,000 | 2,900,000 |
| Sale of investment securities | 900,000 | 1,200,000 |
| Cash paid for | Purchase of property and equipment | -350,000 | -450,000 |
| Making loans to other entities | -1,500,000 | -3,000,000 |
| Purchase of investment securities |  |  |
| Net Cash Flow from Investing Activities | 600,000 | 650,000 |
|  |  |  |
| **Financing Activities** |  |  |
| Cash receipts from | Issuance of stock | 500,000 | 850,000 |
| Borrowing | 900,000 | 1,200,000 |
| Cash paid for | Repurchase of stock (treasury stock) |  |  |
| Repayment of loans | -500,000 | -900,000 |
| Dividends | -300,000 | -500,000 |
| Net Cash Flow from Financing Activities | -890,000 | -1,200,000 |
| Net Increase in Cash | **3,000,000** | **7,000,000** |
| **Cash at End of Year** | **5,000,000** | **11,000,000** |