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**EXECUTIVE SUMMARY**

[IEX Technologies LLC] is a web design and development company specializing in full-stack website development. It mainly serves companies within the Research Triangle in Durham, North Carolina and plans to extend its services to restaurants and retail stores. The company sees profitable growth over the next three years as e-commerce drives considerable increases in the number of online businesses.

**COMPANY OVERVIEW**

**Mission Statement: [**IEX Technologies LLC] is committed to helping clients market their businesses professionally through expert web design and development services tailored to their specific needs.

**Philosophy: [**IEX Technologies LLC] integrates simplicity, creativity, and professionalism in serving its clients.

**Vision: [**IEX Technologies LLC] aims to be a productive and innovative web design company catering to the various technical needs of its clients. The company envisions to become one of the top website developers recognized for its creative approach to digital marketing.

**Outlook:** The fast growth of e-commerce in the [US] will be the main driver of the web development industry. Experts predict that a [15%] industry growth is expected [2016-2026] as companies have completely embraced digital marketing for business sustainability. The increased use of mobile applications has also contributed to the increase in demand for web development services specializing in mobile website design and development.

**Type of Industry: [**Web Development and Design]

**Business Structure:** Limited Liability Company

**Ownership: [**LLC, Joseph Honne, Kelly Ayres, Amy Hung, Veeshun Reddy, James Peters, and Honey Finn].

**Start-Up Summary**: The total start-up cost is [$50,000.00], covering operational expenses, rent, equipment, and etc.

|  |
| --- |
| **Start-Up Funding** |
| Start-Up Expenses | $27,000.00 |
| Start-Up Assets | $23,000.00 |
| **Total Funding Required** | **$50,000.00** |
|  |
| **Assets** |  |
| Non-Cash Assets from Start-Up | $6,000.00 |
| Cash Requirements from Start-up | $5,000.00 |
| Additional Cash Raised | $5,000.00 |
| Cash Balance on Starting Date | $7,000.00 |
| **Total Assets** | **$23,000.00** |
|  |
| **Capital** |  |
| Planned Investment |  |
| Owners | $35,000.00 |
| Additional Investment Requirement | $15,000.00 |
| **Total Planned Investment** | **$50,000.00** |
| Loss at Start-Up (Start-Up Expenses) | -$27,000.00 |
| **Total Capital** | **$23,000.00** |
| **Total Capital and Liabilities** | **$23,000.00** |
|  |  |
| **Start-Up** |
| Requirements |  |
| Start-Up Expenses |  |
| Rent | $4,000.00 |
| Utilities | $3,500.00 |
| Equipment & Tools | $3,500.00 |
| Operations | $15,000.00 |
| Marketing & Promotion | $1,000.00 |
| **Total Start-Up Expenses** | **$27,000.00** |
|  |
| **Start-Up Assets** |  |
| Cash Required | $17,000.00 |
| Other Current Assets | $2,500.00 |
| Long-Term Assets | $3,500.00 |
| **Total Assets** | **$23,000.00** |
| **Total Requirements (Total Start-Up Expenses + Total Assets)** | **$50,000.00** |

**MANAGEMENT TEAM:**

|  |  |  |
| --- | --- | --- |
| **Management Team** | **Role/Function** | **Skills** |
| Joseph Honne | General/Operations Manager | Leadership, organization, delegation |
| Kelly Ayres | Front-End Development Manager | Technical and analytical, problem-solving, time management |
| Amy Hung | Back-End Development Manager |  |

**SHORT- AND LONG-TERM GOALS AND MILESTONES:**

|  |  |
| --- | --- |
| **Short-Term Goals** | **Milestones** |
| Hire employees | * Interviewed 10 candidates (November 10-15, 2018)
* Hired 5 new designers, IT specialists, and content writers (November 20, 2018)
 |
| Find office space | * Assessed prospective office location (September 7, 2018)
* Signed lease contract with property landlord (November 10, 2018)
 |
| **Long-Term Goals** | **Milestones** |
| Build a client base | * Created a marketing plan (November 2, 2018)
* Sent business proposals to companies in the Research Triangle (November 2018)
 |
| Break-even by Q2 of 2019 | * Created a financial plan (October 10, 2018)
 |

**PRODUCTS AND SERVICES**

**Product/Service Description: [**IEX Technologies LLC’s] services include full-stack web development, content and document management, e-commerce solutions, and mobile-optimized website design.

**Value Proposition: [**IEX Technologies LLC] ensures that the clients understand what the developers will do to optimize their website according to their business needs. [IEX Technologies LLC] is efficient in presenting technical details to its clients without boring them.

**Pricing Strategy:** Pricing strategies will be project-based. Cost-plus pricing is used in projects that require additional materials and paraphernalia. Bundled pricing is applied to projects that require more than one service category.

**EXECUTION**

**Marketing Plan:** The target market for [IEX Technologies LLC] consists of startups based in the Research Triangle located in Durham. Networking is a priority to reach potential clients. Creative marketing strategies will also be used to attract startups owned by young entrepreneurs.

**Market Research:** The company will focus on marketing efforts targeted at e-commerce businesses mainly operating on mobile website capacities. The [12%] increase in the number of tech startups in the Research Triangle also denotes a huge potential customer base for the company and compels a marketing plan based on interpersonal networking.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **SWOT Analysis** | **Strengths** | **Weaknesses** | **Opportunities** | **Threats** |
| IEX Technologies LLC | * Excellent client communication
 | * Lacks resources
 | * State government support for emerging markets
 | * Established competitors with a strong client base
 |
| Studio 57 | * Fast fulfillment
 | * Overworked employees
 | * Brand recognition in other parts of the country
 | * Competitors making better offers for compensation and benefits
 |
| Box Digital Creatives | * Proficient workforce
 | * Understaffed
 | * Positive customer feedback
 |  |

**MARKETING STRATEGY**

Enhancing user experience is a priority in ensuring that the company effectively sells its brand of service quality. Networking is also a crucial move for new securing clients.

|  |  |  |  |
| --- | --- | --- | --- |
| **Marketing Strategy** | **Activities** | **Timeline** | **Success Criteria** |
| Enhancing user experience | * Develop a mobile website design
 | * November 2018
 | * Increase in users' visit duration
 |
| Networking | * Join Facebook and other social media groups
 | * October 2018 to present
 | * More online interactions
 |
| * Attend industry events
 | * October 2018 to present
 | * Gained additional contact list
 |
| Search Engine Optimization | * Hire SEO specialist
 | * November 2018
 | * SEO specialist commences work on December 2018.
 |
| * Revamp web strategy
 | * December 2018 to present
 | * Increase in website visits
 |

**ORGANIZATIONAL STRUCTURE:**



**OPERATIONAL PLAN**

**Location and Facilities:** The company operates at a rented office space in [Griffin Street, Durham]. Covering [2,376 sq.ft.] of floor space, the interior is complete with a reception area, workstations, comfort rooms, a pantry, and a private conference room.

**Tools and Equipment Checklist:**

|  |  |
| --- | --- |
| **Software** | **Quantity** |
| Adobe Dreamweaver CC | 5 |
| Adobe Photoshop | 5 |
| **Hardware** | **Quantity** |
| PC units | 15 |
| Projector | 5 |

**IT Infrastructure**

|  |  |  |
| --- | --- | --- |
| **Infrastructure** | **Existing (Y/N)** | **Description** |
| Data Storage and Backup | Y | * With disaster recovery capability
 |
| Network Security | Y | * Secure confidential data
 |

**FINANCIAL PLAN**

**Assumptions:** The financial plan for this business is based on the following assumptions:

 1. Monthly expenses will remain at the same level until [Q3 of 2019].

 2. Revenue will increase beginning [Q3 of 2019].

**Monthly Expense**



**Monthly Revenue**



**BUSINESS FINANCING**

The member-managers contribute a total of [$35,000.00]. The remaining [$15,000.00] capital requirement will be acquired through a business loan payable within the next [5 years].

**STATEMENTS**

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| **Profit and Loss Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Sales | $11,226.00 | $36,457.00 | $51,284.46 |
| Direct Cost of Sale | $2,375.00 | $2,174.00 | $3,165.00 |
| Other Cost of Sale | $450.00 | $450.00 | $450.00 |
| **Total Cost of Goods Sold or COGS (Sales - Direct Cost of Sale - Other Cost of Sale)** | $2,825.00 | $2,624.00 | $3,615.00 |
| **Gross Profit (Sales-Total Cost of Goods Sold)** | $8,401.00 | $33,833.00 | $47,669.46 |
| **Gross Margin % (Gross Profit/Sales)** | **74.84%** | **92.80%** | **92.95%** |
|  |  |  |  |
| **Operating Expenses** |  |  |  |
| Rent | $4,000.00 | $4,000.00 | $4,000.00 |
| Insurance | $3,500.00 | $3,500.00 | $3,500.00 |
| Utilities | $3,500.00 | $3,000.00 | $2,500.00 |
| Salary (Including Tax) | $15,000.00 | $17,000.00 | $20,000.00 |
| Maintenance & Supplies | $1,000.00 | $1,000.00 | $1,000.00 |
| **Total Operating Expenses** | **$27,000.00** | **$28,500.00** | **$31,000.00** |
|  |  |  |  |
| EBITDA (Total Cost of Sale-Total Operating Expenses) | -$24,175.00 | -$25,876.00 | -$27,385.00 |
| Depreciation | $0.00 | $500.00 | $500.00 |
| Interest Expense | $0.00 | $0.00 | $0.00 |
| Taxes Paid | $0.00 | $100.00 | $100.00 |
| **Net Profit (Gross Profit - Operating Expenses - Taxes - Interest)** | **-$18,599.00** | **$5,233.00** | **$16,569.46** |

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| **Balance Sheet Projection** |
|  | **FY2019** | **FY2020** | **FY2021** |
| Cash | $30,000.00 | $30,000.00 | $30,000.00 |
| Accounts Receivable | $0.00 | $1,000.00 | $1,750.00 |
| Inventory | $850.00 | $1,000.00 | $1,350.00 |
| Other Current Assets | $2,500.00 | $3,500.00 | $4,000.00 |
| Total Current Assets | **$33,350.00** | **$35,500.00** | **$37,100.00** |
|  |  |  |  |
| Long-Term Assets | $3,500.00 | $3,000.00 | $4,000.00 |
| Accumulated Depreciation | $500.00 | $500.00 | $500.00 |
| **Total Long-Term Assets (Long-Term Assets-Accumulated Depreciation)** | $3,000.00 | $2,500.00 | $3,500.00 |
| **Total Assets (Total Current Assets + Total Long-Term Assets)** | **$36,350.00** | **$38,000.00** | **$40,600.00** |
|  |  |  |  |
| Accounts Payable | $3,000.00 | $3,500.00 | $3,500.00 |
| Notes Payable | $1,000.00 | $1,540.00 | $2,000.00 |
| Other | $1,500.00 | $2,000.00 | $1,750.00 |
| Total Liabilities | **$5,500.00** | **$7,040.00** | **$7,250.00** |
|  |  |  |  |
| Paid-in Capital | $10,000.00 | $15,000.00 | $20,000.00 |
| Retained Earnings | $3,745.00 | $7,438.00 | $11,454.00 |
| **Total Owner's Equity (Total Assets - Total Liabilities)** | **$30,850.00** | **$30,960.00** | **$33,350.00** |
| **Total Liabilities & Equity (Total Liabilities/Total Owner's Equity)** | **17.83%** | **22.74%** | **21.74%** |

|  |
| --- |
| **Cash Flow Projection** |
|  | **FY2019** | **FY2020** | **FY2022** |
| Operating Cash Beginning | **$30,000.00** | **$30,000.00** | **$30,000.00** |
|  |  |  |  |
| **Sources of Cash** |  |  |  |
| Receivables | $0.00 | $1,000.00 | $1,750.00 |
| Sales | $11,226.00 | $36,457.00 | $51,284.46 |
| Others | $2,500.00 | $3,500.00 | $4,000.00 |
| **Total Cash** | **$43,726.00** | **$70,957.00** | **$87,034.46** |
|  |  |  |  |
| **Expenditures** |  |  |  |
| Rent | $4,000.00 | $4,000.00 | $4,000.00 |
| Utilities | $3,500.00 | $3,500.00 | $3,500.00 |
| Equipment & Tools | $3,500.00 | $3,000.00 | $2,500.00 |
| Operations | $15,000.00 | $17,000.00 | $20,000.00 |
| Marketing & Promotion | $1,000.00 | $1,000.00 | $1,000.00 |
| **Total Expenditures** | **$27,000.00** | **$28,500.00** | **$31,000.00** |
| **Net Income/Loss (Total Cash - Total Expenditures)** | **$16,726.00** | **$42,457.00** | **$56,034.46** |