

# Executive Summary

In the executive summary of your business plan, you should give the reader an outline of your locksmith firm. You also need to set some long-term goals for the years ahead.

## 1.1 About The Business

Describe your locksmith company by giving details like the company's name, who owns it, and where it is located.

## 1.2 Management of Locksmith Services

Which highly skilled individuals will you choose to run your locksmith business? What will their core competencies be, and how will they be employed?

## 1.3 Customers of Locksmith Services

Explain who you intend to serve with your locksmithing services. You must specify whether residential or commercial customers will be your primary focus.

## 1.4 Business Target

Explain who it is you intend to serve with your locksmith business. You have to figure out who your main target audience is, whether they are individuals who own a house, people who own a business, or both.

# Company Summary

## 2.1 Company Owner

To begin developing a business plan for a locksmith company, it is important to define who the company's owners are.

## 2.2 Key goals after starting the business

Here, the owner of a locksmith business must lay out their plans for the company's future. How will your business differentiate itself from the rest of the pack? List some of your primary goals, such as increasing customer retention.

## 2.3 Resources needed to set up

For your locksmith business plan to be accepted, you must provide specifics about your plans and the resources you'll need to carry them out.

Start-up Expenses	
Legal	
Consultants	
Insurance	
Rent	
Research and Development	
Expensed Equipment	
Signs	
<b>TOTAL START-UP EXPENSES</b>	
Start-up Assets	
Cash Required	
Start-up Inventory	
Other Current Assets	
Long-term Assets	
<b>TOTAL ASSETS</b>	
Total Requirements	
<b>START-UP FUNDING</b>	
Start-up Expenses to Fund	
Start-up Assets to Fund	
<b>TOTAL FUNDING REQUIRED</b>	
Assets	

Non-cash Assets from Start-up	
Cash Requirements from Start-up	
Additional Cash Raised	
Cash Balance on Starting Date	
<b>TOTAL ASSETS</b>	
Liabilities and Capital	
Liabilities	
Current Borrowing	
Long-term Liabilities	
Accounts Payable (Outstanding Bills)	
Other Current Liabilities (interest-free)	
<b>TOTAL LIABILITIES</b>	
Capital	
Planned Investment	
Investor 1	
Investor 2	
Other	
Additional Investment Requirement	
<b>TOTAL PLANNED INVESTMENT</b>	
Loss at Start-up (Start-up Expenses)	
<b>TOTAL CAPITAL</b>	
<b>TOTAL CAPITAL AND LIABILITIES</b>	

Total Funding	
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## Services

All of your brilliant ideas can finally be put to action when you run your own landscaping company. But before you begin, you need to sit down and plan out the services you want to provide to your clients. By doing this, you can make sure that you have the appropriate materials on hand and that the people you hire have the relevant skill sets.

## Market Analysis

Before starting a landscaping business organisation, market research into the industry and related trends is crucial.

### 3.1 Service Business Analysis

To whom are you going to offer the services? What is the present state of the market for landscaping services and the sector?

#### 3.1.1 Competition and Buying Patterns

What type of competition do you have in the landscaping industry? Do you have any competitors in the sub-service categories? Include information about how people can purchase the services your business provides.

### 3.2 Customer Segmentation

Who are the prospective clients for your landscaping company? Most of them are private homeowners, businesses, or property managers.

### 3.3 Market Segmentation

You must use a table or graph to depict the target client market according to their segmentation. Describe their projected growth over the next ten years.

### 3.4 Product Pricing

How competitive are your prices, exactly? How affordable are the prices? Do they differ from one consumer to the next?

### 3.5 Business Target

Describe in detail how you plan to use the funding your landscaping company will receive to achieve your corporate objectives. Included in this should be the sales increase percentage.

## Strategy

### 4.1 Competitor Analysis

What is your plan of action after conducting an analysis of your direct and indirect rivals? Will your landscaping company offer affordable prices? What will make you stand out?

### 4.2 Sales Strategy

What kind of sales strategy does your company have in place? Just how do you plan on promoting your landscaping services to the general public? What will be the most important goal to work toward in the years ahead?

### 4.3 Sales Target

Incorporate monthly and year projections for sales growth in their own independent charts.

### 4.4 Sales Forecast

Unit Sales	Year 1	Year 2	Year 3
Sell locking devices			
Residential and Corporate Installation			
Key Cutting & Duplication			
Resales of locks & security systems			
<b>TOTAL UNIT SALES</b>			
Unit Prices	Year 1	Year 2	Year 3
Sell locking devices			
Residential and Corporate Installation			
Key Cutting & Duplication			

Resales of locks & security systems			
Sales			
Sell locking devices			
Residential and Corporate Installation			
Key Cutting & Duplication			
Resales of locks & security systems			
TOTAL SALES			
Direct Unit Costs	Year 1	Year 2	Year 3
Sell locking devices			
Residential and Corporate Installation			
Key Cutting & Duplication			
Resales of locks & security systems			
Direct Cost of Sales			
Sell locking devices			
Residential and Corporate Installation			
Key Cutting & Duplication			
Resales of locks & security systems			
Subtotal Direct Cost of Sales			

Please take into account that this table can be modified to include or exclude services as needed for your locksmith business.

## Business Workforce

### 5.1 Staff Plan

Explain who will be working with you on this project. Is there a bare minimum amount of work experience they need to have? An experienced team, including senior management with at least five years of relevant experience, as well as competent and qualified professionals in the following positions, is necessary for a successful launch of a locksmithing business.

### 5.2 Average Staff Salaries

Compile a table detailing the average salaries for each position in your locksmith business, including CEO, Managers & Assistant Managers, Store Staff, Sales and Marketing Executive, Human Resource Manager, Locksmiths, etc.

	Year 1	Year 2	Year 3
Assistant Manager			
Locksmiths			
Store Staff			
Sales and Marketing Executive			
Accountant			
Customer Service Executive			
Total Salaries			

## Financial Plan

### 6.1 Important Assumptions

General Assumptions			
	Year 1	Year 2	Year 3

Plan Month			
Current Interest Rate			
Long-term Interest Rate			
Tax Rate			
Other			

## 6.2 Brake Even Analysis

Monthly Units Break-even	
Monthly Revenue Break-even	
Assumptions:	
Average Per-Unit Revenue	
Average Per-Unit Variable Cost	
Estimated Monthly Fixed Cost	

## 6.3 Profit & Loss Statement

	Year 1	Year 2	Year 3
Sales			
Direct Cost of Sales			
Other Costs of Sales			
<b>TOTAL COST OF SALES</b>			
Gross Margin			
Gross Margin%			

Expenses			
Payroll			
Sales and Marketing and Other Expenses			
Depreciation			
Leased Equipment			
Utilities			
Insurance			
Rent			
Payroll Taxes			
Other			
Total Operating Expenses			
Profit Before Interest and Taxes			
EBITDA			
Interest Expense			
Taxes Incurred			
Net Profit			
Net Profit/Sales			

6.3.1 Monthly Profit

6.3.2 Yearly Profit

6.3.3 Monthly Gross Margin

6.3.4 Yearly Gross Margin

## 6.4 Projected Cash Flow

Cash Received			
Cash from Operations			
Cash Sales			
Cash from Receivables			
<b>SUBTOTAL CASH FROM OPERATIONS</b>			
Additional Cash Received			
Sales Tax, VAT, HST/GST Received			
New Current Borrowing			
New Other Liabilities (interest-free)			
New Long-term Liabilities			
Sales of Other Current Assets			
Sales of Long-term Assets			
New Investment Received			
<b>SUBTOTAL CASH RECEIVED</b>			
Expenditures	Year 1	Year 2	Year 3
Expenditures from Operations			
Cash Spending			
Bill Payments			
<b>SUBTOTAL SPENT ON OPERATIONS</b>			
Additional Cash Spent			

Sales Tax, VAT, HST/GST Paid Out			
Principal Repayment of Current Borrowing			
Other Liabilities Principal Repayment			
Long-term Liabilities Principal Repayment			
Purchase Other Current Assets			
Purchase Long-term Assets			
Dividends			
<b>SUBTOTAL CASH SPENT</b>			
Net Cash Flow			
Cash Balance			

### 6.5 Projected Balance Sheet

Assets			
Current Assets			
Cash			
Accounts Receivable			
Inventory			
Other Current Assets			
<b>TOTAL CURRENT ASSETS</b>			
Long-term Assets			
Accumulated Depreciation			

TOTAL LONG-TERM ASSETS			
TOTAL ASSETS			
Liabilities and Capital	Year 1	Year 2	Year 3
Current Liabilities			
Accounts Payable			
Current Borrowing			
Other Current Liabilities			
SUBTOTAL CURRENT LIABILITIES			
Long-term Liabilities			
TOTAL LIABILITIES			
Paid-in Capital			
Retained Earnings			
Earnings			
TOTAL CAPITAL			
TOTAL LIABILITIES AND CAPITAL			
TOTAL LIABILITIES AND CAPITAL			
Net Worth			

### 6.6 Business Ratios

	Year 1	Year 2	Year 3	INDUSTRY PROFILE
Sales Growth				

Percent of Total Assets				
Accounts Receivable				
Inventory				
Other Current Assets				
Total Current Assets				
Long-term Assets				
TOTAL ASSETS				
Current Liabilities				
Long-term Liabilities				
Total Liabilities				
NET WORTH				
Percent of Sales				
Sales				
Gross Margin				
Selling, General & Administrative Expenses				
Advertising Expenses				
Profit Before Interest and Taxes				
Main Ratios				
Current				
Quick				

Total Debt to Total Assets				
Pre-tax Return on Net Worth				
Pre-tax Return on Assets				
Additional Ratios				
Net Profit Margin				
Return on Equity				
Activity Ratios				
Accounts Payable Turnover				
Payment Days				
Total Asset Turnover				
Debt Ratios				
Debt to Net Worth				
Current Liab. to Liab.				
Liquidity Ratios				
Net Working Capital				
Interest Coverage				
Additional Ratios				
Assets to Sales				
Current Debt/Total Assets				

Acid Test				
Sales/Net Worth				
Dividend Payout				
Assets to Sales				
Current Debt/Total Assets				
Acid Test				
Sales/Net Worth				
Dividend Payout				