

**FREE VERSION OF GROWTHINK'S
ULTIMATE CAR RENTAL BUSINESS PLAN
TEMPLATE**

[Company Logo]
(if applicable)

[Company Name]
BUSINESS PLAN
[Current Month], [Year]

[Name]
[Title]
[Company Name]
[Address 1]
[Address 2]
[City, State Zip]
Tel: []
Fax: []
Email: []
Website: []

CONFIDENTIAL

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PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growththink's Ultimate Car Rental Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.

The real version of Growththink's Ultimate Car Rental Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growththink's Ultimate Car Rental Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

To upgrade to the full, paid version of Growththink's Ultimate Car Rental Business Plan Template, please go to <https://businessplantemplate.growthink.com/car-rental/>

I. Executive Summary

Key Questions to Answer:

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

[Company Name], located at [insert location here] is a new car rental service focusing on providing short (30 days or fewer) rentals of automobiles.

Products and Services

[Company Name] will offer a range of vehicles for rentals of typically 30 or fewer days. Our vehicle categories will include:

- Compact Car
- Sedan
- Pickup
- SUV
- Van

We will offer passenger vehicles for rent. In addition, [Company Name] will offer products and services that go along with car rental, such as gas, GPS rentals, loss or collision damage waivers, and liability insurance.

Customer Focus

[Company Name] will primarily serve travelers to [place], as well as residents within a 25-mile radius of our location. The demographics of these customers are as follows:

- 308,626 residents
- Average income of \$36,809
- 140,116 households

II. Company Overview

Company Profile

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

Company Vision/Mission Statement

- *What goals is your company trying to achieve?*

Past Accomplishments

- *What successes has your company already achieved?*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

[Company Name], located at [insert location here] is a new car rental business focusing on providing short (30 days or fewer) rentals of automobiles.

[Company Name] was founded by [Founder's Name]. While [Founder's Name] has been in retail for some time, it was in [month, date] that he decided to launch [Company Name]. While he had noted for quite some time that a general car rental agency was needed in the area, it was specifically during this time that [Founder] took a trip to Fort Lauderdale, FL. During his trip, [Founder's Name] used a car rental business that enjoyed tremendous success. After several discussions with the owner of the car rental business, [Founder's Name] clearly understood that a similar business would enjoy significant success in his hometown.

Specifically, the customer demographics and competitive situations in the Fort Lauderdale location and in his hometown were so similar that he knew it would work. Furthermore, after surveying the local population, this theory was proven.

III. Industry Analysis

Market/Industry Overview

- *In what market(s) do you compete?*

Market/Industry Trends

- *What are the key market trend(s) and how does that effect you?*

Relevant Market Size

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

The following industry statistics bode well for [Company Name].

According to the recent report entitled, "Car Rental in the U.S." by the American Car Rental Association, the car rental industry's annual revenue is approximately \$39.9 billion, with an estimated gross profit of 4.7%. What's more, the following trends are driving the industry:

Market-level trends:

- **Airport demand** - The industry generates more than 30.0% of revenue from airport related establishments. For car rental businesses located in tourist hubs, overall demand from airport operations is expected to increase in the next year.
- **Corporate profit** – Industry demand is closely linked to corporate profit levels. During an expansionary period, businesses allocate more revenue toward work-related travel.

Customer-level trends:

- **Disposable income.** Travel is generally considered to be non-essential expenditures for households. As a result, demand for car rental is sensitive to fluctuations in household disposable income.
- **Tourism.** Demand for car rentals positively correlates with growth in the volume of both domestic and international tourists. As the number of tourist arrivals increases, demand for car rental also increases.

IV. Customer Analysis

Customer Needs

- *What are the key needs of your target customers?*

Target Customer Profile

- *Who are your target customers? Give a detailed demographic profile.*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

[Company Name] [Company Name] will primarily serve travelers to [place], as well as residents within a 25-mile radius of our location. The demographics of these customers are as follows:

- 308,626 residents
- Average income of \$36,809
- 140,116 households

The area we serve is an established tourism hub, which means the company will immediately attract a significant customer base.

The precise demographics of the town in which our location resides is as follows:

V. Competitive Analysis

Direct Competitors

- *Who are your direct competitors? What are their strengths and weaknesses?*

Indirect Competitors

- *Who are your indirect competitors? What are their strengths and weaknesses?*

Competitive Advantage

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

The following car rental businesses are located within a 50-mile radius of [Company Name], thus providing either direct or indirect competition for customers:

On-the-Go Rentals

On-the-Go Rentals is a family-owned elite car rental service company that specializes in serving the private jet industry. The company works to provide customized one-on-one service for each of its clients.

On-the-Go Rentals offers a range of cars, SUVs, and luxury vehicles:

- Cars
 - Audi
 - Mercedes
 - Toyota
- SUVs
 - Audi
 - Cadillac
 - Chevrolet
 - Ford
 - GMC

VI. Marketing Plan

Branding

- *What is your desired brand positioning?*

Promotions Plan

- *How do you plan to promote your company's products and/or services?*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

The Marketing Plan describes the type of brand [Organization Name] seeks to create and the Organization's planned promotions and pricing strategies.

The [Organization Name] Brand

The [Company Name] brand will focus on the Company's unique value proposition:

- Offering a wide variety of automobiles, from budget to luxury.
- Offering a convenient location.
- Employing knowledgeable staff and providing excellent customer service

Promotions Strategy

[Company Name] expects its target market to be travelers, as well as individuals living within a 25-mile radius of its store. The Company's promotions strategy to reach these individuals includes:

Direct Mail: [Company Name] will blanket neighborhoods surrounding its locations with direct mail pieces. These pieces will provide general information on [Company Name], offer discounts and/or provide other inducements for people to rent from us.

Public Relations: We will contact all local and area newspapers and television stations to tell them about the opening and unique value proposition of [Company Name].

Advertising: [Company Name] will initially advertise at the airport, with the tourism board, and in local newspapers in order to gain awareness.

VII. Operations Plan

Key Operational Processes

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

Business Milestones

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

In order to execute on [Company Name]'s business model, the Company needs to perform many functions including the following:

Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Sourcing and storing equipment and supplies.
- Hiring and training staff

Inventory Functions

- Procuring quality automobiles
- Ongoing supplier research

Store/Retail Functions

- Online order fulfillment
- Customer service including recommendations and product knowledge
- Car detailing personnel to keep the fleet clean.

VIII. Management Team

The Management Team section of the business plan must prove why the key company personnel are “eminently qualified” to execute on the business model.

Management Team Members

- *Who are the key members of your management team?*

Management Team Gaps

- *Who do you still need to hire?*

Sample from Growthink’s Ultimate Car Rental Business Plan Template:

[Company Name] is led by [Founder’s Name] who has been in retail management for 20 years.

While [Founder] has never run a car rental business himself, he has managed auto dealerships for much of his career. As such [Founder] has an in-depth knowledge of the automotive business including the operations side (e.g., running day-to-day operations) and the business management side (e.g., staffing, marketing, etc.).

IX. Financial Plan

Revenue Model

- *In what ways do you generate revenues?*

Financial Highlights

- *What are your topline 5-year financial projections?*

Go to <https://businessplantemplate.growthink.com/car-rental/> for the paid template that automatically generates your 5-year financial projections

Funding Requirements/Use of Funds

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

Sample from Growthink's Ultimate Car Rental Business Plan Template:

Revenue and Cost Drivers

[Company Name]'s revenues will come primarily from the rental of automobiles to its customers.

The major costs for the company will be inventory costs and salaries of the staff. In the initial years, the company's marketing spend will be higher, as it establishes itself in the market.

Capital Requirements and Use of Funds

[Company Name] is currently seeking \$518,800 to launch. The capital will be used for funding capital expenditures and location build-out, hiring initial employees, marketing expenses and working capital.

Specifically, these funds will be used as follows:

- Rental office/lot design/build and startup costs: \$66,300
- Fleet purchase: \$400,000

- Working capital: \$50,000 to pay for marketing, salaries, and lease costs until [Company Name] reaches break-even

Key Assumptions & Forecasts

Below please find the key assumptions that went into the financial forecast and a summary of the financial projections over the next five years. Please see the Appendix for more detailed financial forecasting information.

| | FY 1 | FY 2 | FY 3 | FY 4 | FY 5 |
|-----------------------------------|------------------|------------------|------------------|------------------|------------------|
| Revenues/Donations | | | | | |
| Individual Sales/Donations | \$100,000 | \$150,000 | \$200,000 | \$250,000 | \$300,000 |
| Corporate Sales/Donations | \$100,000 | \$150,000 | \$200,000 | \$250,000 | \$300,000 |
| Total Revenues | \$200,000 | \$300,000 | \$400,000 | \$500,000 | \$600,000 |
| Expenses & Costs | | | | | |
| Cost of goods sold | \$0 | \$0 | \$0 | \$0 | \$0 |
| Lease | \$40,000 | \$41,000 | \$42,025 | \$43,076 | \$44,153 |
| Marketing | \$0 | \$0 | \$0 | \$0 | \$0 |
| Salaries | \$136,390 | \$189,030 | \$208,406 | \$218,826 | \$229,767 |
| Other | \$0 | \$0 | \$0 | \$0 | \$0 |
| Initial expenditure | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses & Costs | \$176,390 | \$230,030 | \$250,431 | \$261,901 | \$273,920 |
| EBITDA | \$23,610 | \$69,970 | \$149,569 | \$238,099 | \$326,080 |
| Depreciation | \$0 | \$0 | \$0 | \$0 | \$0 |
| EBIT | \$23,610 | \$69,970 | \$149,569 | \$238,099 | \$326,080 |
| Interest | \$0 | \$0 | \$0 | \$0 | \$0 |
| PRETAX INCOME | \$23,610 | \$69,970 | \$149,569 | \$238,099 | \$326,080 |
| Net Operating Loss | \$0 | \$0 | \$0 | \$0 | \$0 |
| Use of Net Operating Loss | \$0 | \$0 | \$0 | \$0 | \$0 |
| Taxable Income | \$38,125 | \$55,455 | \$149,569 | \$238,099 | \$326,080 |
| Income Tax Expense | \$13,344 | \$19,409 | \$52,349 | \$83,334 | \$114,128 |
| NET INCOME | \$10,266 | \$50,561 | \$97,220 | \$154,764 | \$211,952 |
| Net Profit Margin (%) | 5.1% | 16.9% | 24.3% | 31.0% | 35.3% |

X. Appendix

Sample from Growthink's Ultimate Car Rental Business Plan Template:

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

Attention Entrepreneurs: Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

"Finish Your Business Plan Today With Growthink's Fully Customizable Car Rental Business Plan Template."



As seen in: **FORTUNE** THE WALL STREET JOURNAL The New York Times **Entrepreneur** **Forbes** **VentureBeat**
BusinessWeek **SmartMoney** **FOX** **Deal** Los Angeles Times **Inc.**

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