

**FREE VERSION OF GROWTHINK'S
ULTIMATE FASHION 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: []

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PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growththink's Ultimate Fashion 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 Fashion 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 Fashion 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 Fashion Business Plan Template, please go to <https://businessplantemplate.growththink.com/fashion/>

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 Fashion Business Plan Template:

[Company Name], located at [insert location here] is a new fashion retailer specializing in women's wear, including misses', juniors', plus size and maternity clothing. The company will be conveniently located next to [other business] in a shopping area accessible to the center of [location] and nearby towns. [Company Name] is headed by [Founder's Name], an MBA Graduate from XYZ University with 20 years of experience managing retail stores.

Services

[Company Name] will focus on fast fashion, and maintaining an on-trend image. It will have a full-time assistant who, among other things, will focus on assisting customers, maintaining clean facilities, and merchandising.

The founder, [Founder's Name], will also focus on updating inventory and maintaining a trendy and welcoming environment.

[Company's Name] will stock outerwear, dresses, bottoms, tops, and accessories.

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?*

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While [Founder's Name] has been in the fashion industry for some time, it was in [month, year] that she decided to launch [Company Name]. Specifically, during this time, [Founder] met with a former friend and fellow apparel store owner in Fort Lauderdale, FL who has had tremendous success. After discussing the business at length, [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 the business would work. After surveying the local population, [Founder's name] went ahead and founded [Company Name].

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 Fashion Business Plan Template:

The Fashion industry is strongly correlated with household income. Last year, according to IBISworld.com, industry revenues fell as mall foot traffic declined and online competition increased, declining by 3.1% to \$5.3 billion. Revenues are expected to continue to decline in the next few years, to total \$38.4 billion.

The industry is highly fragmented, with the majority of operators operating on a local or regional scale. In 2020, the top four industry companies are expected to account for 13.5% of industry revenue. In fact, Ascena Retail Group Inc. is the only operator expected to control more than 5.0% of the market. The Fashion industry is forecast to retain a low market share concentration over the five years to 2025.

The market served by the fashion industry are primarily adult women. This market can be further divided by household income: the lowest income quintile accounts for 7.8% of industry revenue, while the second, third and fourth quintiles account for 15.3%, 16.7%, and 20.2% respectively. The highest income quintile typically consists of women aged 35 and over, who value brand recognition. This segment accounts for the remaining 40% of industry revenue.

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 Fashion Business Plan Template:

The Company will primarily target the following three customer segments:

- **Millennials:** Millennial females represent a large segment of the market for the fashion industry. This demographic traditionally buys more frequently, but spends a lower amount per transaction than older age groups.
- **Gen X:** Gen X females spend over \$160 per transaction on apparel. This demographic generally has a well-established career, with disposable income and a need for a continually updated wardrobe.
- **Baby Boomers:** Though this demographic currently spends the most per transaction on apparel, these women are typically nearing retirement and will therefore decrease apparel spending over the coming years. Still, this age group is expected to remain a significant segment for the fashion industry.

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 Fashion Business Plan Template:

The following Women's Clothing stores are located within a 5-mile radius of [Company Name], thus providing either direct or indirect competition for customers:

Patty's Ladies' Wear

Established in 2010, Patty's Ladies' Wear retails women's clothing. The retailer carries some of the hottest designers and collections, including Frank Lyman, SPANNER, Tribal and more. It offers pants, dress, blouses, and accessories for everything from casual weekend wear to elegant evening wear. Patty's carries sizes 4 through 18.

Simone-Brier

In business for nearly 30 years, Simone-Brier is a specialty women's boutique offering a variety of well-known global fashion brands, as well as national fashion brands in sizes 2 to 16. Handpicked by owner Kacey Johns, the collection is forever changing, while maintaining its signature classy, casual, and trendy elements.

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 Fashion Business Plan Template:

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

The [Company Name] Brand

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

- Customer-focused service, where the Company's interests align with the customer's needs.
- Service built on long-term community relationships.
- Chain store expertise in an independent store environment

Promotions Strategy

Flyers: [Company name] will invest time and energy into contacting potential clients via flyers. In order to improve the effectiveness of this phase of the marketing strategy, flyers will be placed so as to target individuals in areas that are most likely to be interested in fashion. As this can be a time-consuming process, it will primarily be used during the startup phase to build an initial client base.

Referrals: [Company name] understands that the best promotion comes from satisfied customers. The Company will encourage its clients to refer their friends and family by providing coupons for every new client produced. This strategy will increase in effectiveness after the business has already been established.

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 Fashion 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 suppliers and managing supplier relations
- Hiring and training staff

Retail Functions

- Floor sales and customer service
- Writing and producing copy for featured manufacturer's "stories"
- Janitor/maintenance personnel to keep the store 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 Fashion Business Plan Template:

[Company Name]’s most valuable asset is the expertise and experience of its founder, [Founder’s Name]. [First name] has been managing retail stores for the past 20 years. She has spent much of his career working at [company name] in roles with progressively greater responsibilities. She spent the more recent portion of her career at a boutique retailer, where customer satisfaction doubled in 8 years. [Name] has acquired a reputation for success and has earned the respect and trust of her peers. Prior to working in the fashion industry, [name] worked for [company name], and earned her MBA from [X University]. She began her career as an intern at [company name] in [city].

[Company name] will also employ an experienced assistant to help with various administrative and customer service duties around the store. [Assistant’s name] has experience working directly with customers.

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/fashion/> 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 Fashion Business Plan Template:

[Company Name]'s revenues will come primarily from the sales of apparel and accessories.

The major costs will be cost of goods sold (supplier costs), salaries of the staff, and rent for a prime location. 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 seeking total funding of \$235,000 of debt capital to open its store. 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:

- Store design/build: \$200,000
- Working capital: \$35,000 to pay for marketing, salaries, and lease costs until [Company Name] reaches break-even.

Key Assumptions & Forecasts

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues					
Hotel	\$1,980,125	\$2,832,031	\$3,409,160	\$3,783,447	\$4,100,713
Total Revenues	\$1,980,125	\$2,832,031	\$3,409,160	\$3,783,447	\$4,100,713
Expenses & Costs					
Cost of goods sold	\$455,429	\$623,047	\$681,832	\$718,855	\$738,128
Lease	\$0	\$0	\$0	\$0	\$0
Marketing	\$149,006	\$141,602	\$170,458	\$189,172	\$205,036
Salaries	\$721,095	\$797,115	\$1,014,687	\$1,119,408	\$1,164,185
Initial expenditure	\$50,000	\$0	\$0	\$0	\$0
Total Expenses & Costs	\$1,375,530	\$1,561,763	\$1,866,977	\$2,027,436	\$2,107,349
EBITDA	\$604,595	\$1,270,268	\$1,542,183	\$1,756,011	\$1,993,364
Depreciation	\$372,760	\$372,760	\$372,760	\$372,760	\$372,760
EBIT	\$231,835	\$897,508	\$1,169,423	\$1,383,251	\$1,620,604
Interest	\$164,782	\$144,184	\$123,586	\$102,988	\$82,391
PRETAX INCOME	\$67,054	\$753,324	\$1,045,837	\$1,280,263	\$1,538,213
Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$67,054	\$753,324	\$1,045,837	\$1,280,263	\$1,538,213
Income Tax Expense	\$23,469	\$263,663	\$366,043	\$448,092	\$538,375
NET INCOME	\$43,585	\$489,661	\$679,794	\$832,171	\$999,839
Net Profit Margin (%)	2.2%	17.3%	19.9%	22.0%	24.4%

X. Appendix

Sample from Growthink's Ultimate Fashion 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 Growththink's Fully Customizable Fashion 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.**

Go To:

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