

**FREE VERSION OF GROWTHINK'S
ULTIMATE FOOD TRUCK 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 Growthink's Ultimate Food Truck 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 Growthink's Ultimate Food Truck 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 Growthink's Ultimate Food Truck 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 Growthink's Ultimate Food Truck Business Plan Template, please go to <https://businessplantemplate.growthink.com/food-truck/>

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 Food Truck Business Plan Template:

[Company Name], located at [insert location here] is a new food truck focusing on Mexican street food.

Products and Services

[Company Name] will offer a menu of traditional Mexican food, including:

- Tacos
- Tortas
- Quesadillas
- Tostadas
- Burritos
- Churros

We will sell a limited menu of food that features intense and varied flavors and variety of spices.

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 Food Truck Business Plan Template:

[Company Name], located at [insert location here] is a new food truck serving a limited menu of traditional Mexican street food.

[Company Name] was founded by [Founder's Name]. While [Founder's Name] has been in restaurant management for some time, it was in [month, date] that he decided to launch [Company Name]. Specifically, during this time, [Founder] took a trip to Fort Lauderdale, FL. During his trip, [Founder's Name] frequented a food truck that enjoyed tremendous success. After several discussions with the owner of the food truck, [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 Food Truck Business Plan Template:

According to the recent report entitled, "Food Trucks in the U.S." by National Food Truck Association, the bookstore industry's annual revenue is approximately \$1.3 billion, with an estimated gross profit of 4.0%.

Furthermore, the report found that the median annual sales of food trucks surveyed were \$290,000, and the average sale per customer was \$9.93.

According to a separate study by Mobile Cuisine:

- Health is strengthening as a food purchase mega factor, ranking third after taste and price, and above convenience.
- Frequent food truck customers tend to be less health-conscious than the rest of the population, but they are still health-conscious. More than a third of customers say that the calorie content of foods is especially important to them.
- Young customers are most concerned about the environmental friendliness of food truck offerings. They are increasingly interested in sustainably sourced products, and organic foods.
- Vegan options are becoming more important to food truck customers, as are meat-plant blends.

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 Food Truck Business Plan Template:

[Company Name] will serve the residents of [company location] and the immediately surrounding areas as well as those who work in [company location].

The area we serve is solidly middle class, and has a growing affinity for the novelty and convenience of food trucks, especially those serving familiar cuisine like we will offer.

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 Food Truck Business Plan Template:

The following Mexican restaurants are located within [location], thus providing direct competition for customers:

Tacos Guadalajara

Hours:

Sun – Thurs: 8am – 12 midnight

Fri – Sat: 8am – 1am

Tacos Guadalajara is a Mexican food restaurant offering delivery via a variety of delivery services such as DoorDash and GrubHub. Popular menu items are reported as Burritos, Tostadas, and Tacos. The restaurant is known for its desserts.

While Tacos Guadalajara will likely continue to attract loyal customers, [Company Name] will provide a fast and convenient alternative.

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 Food Truck Business Plan Template:

The [Company Name] Brand

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

- Offering a menu of fresh and authentic Mexican street food.
- Offering a convenient location.
- Employing friendly, skilled staff and providing excellent customer service

Promotions Strategy

[Company Name] expects its target market to be individuals working and/or living within [location]. The Company's promotions strategy to reach these individuals includes:

Direct Mail: [Company Name] will blanket the city with direct mail pieces. These pieces will provide general information on [Company Name], offer discounts and/or provide other inducements for people to frequent the store.

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 in local newspapers and on social media 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 Food Truck 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 supplies.
- Hiring and training staff

Kitchen Functions

- Food preparation
- Ongoing menu creation and modification

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 Food Truck Business Plan Template:

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

While [Founder] has never run a food truck on his own, he worked in a variety of restaurants in management positions for 20 years before moving into regional management for a chain of Mexican restaurants over the past 10 years. As such [Founder] has an in-depth knowledge of the food service business including the operations side (e.g., front- and back-of-house activities) 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/food-truck/> 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 Food Truck Business Plan Template:

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

The major costs for the company will be the cost of ingredients 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 \$114,300 to launch. Specifically, these funds will be used as follows:

- **Cost of Food Truck Build Out:** \$68,500
- **Working capital:** \$45,800 to pay for marketing, salaries, and startup 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 Food Truck 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 Food Truck 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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