FREE VERSION OF GROWTHINK'S ULTIMATE LAUNDROMAT 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:

This Laundromat business plan template shows you each of the key sections that you must include in your business plan. It also includes the questions you must answer in each section and samples that were created by our business plan generator.

NOTE: If you need to complete your own Laundromat business plan, you can do so in just minutes using our business plan generator. In addition to easily completing your business, perhaps most importantly, our business plan generator includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and we automatically build your 5-year Income Statement, Balance Sheet and Cash Flow Statement.

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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 Laundromat Business Plan Template:

[Company Name], located at [insert location here] is a new laundromat providing coin-operated laundry and dry-cleaning equipment for customer use on the premises. 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 laundromats.

Services

[Company Name] will focus on clean and modern facilities. It will have a full-time assistant who, among other things, will focus on assisting customers, maintaining clean facilities, and completing drop-off services.

The founder, [Founder's Name], will also focus on maintenance and modernization of the facility,

[Company's Name] services include washer services, dryer services, self-service dry cleaning, commercial laundry services, and other services such as alterations and merchandise sales.

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 Laundromat Business Plan Template:

[Company Name], located at [insert location here] is a new laundromat providing laundry services to its customers. The Company will operate in a professional setting, conveniently located next to [other business.] [Company Name] is headed by [Founder's Name], an MBA Graduate from X University with 20 years of experience working for [other business].

While [Founder's Name] has been in the laundromat industry for some time, it was in [month, year] that he decided to launch [Company Name]. Specifically, during this time, [Founder] met with a former friend and fellow laundromat 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 Laundromat Business Plan Template:

The laundromat industry is strongly correlated with the rate of homeownership, and the number of people enrolled in higher education. Last year, according to IBISworld.com, industry revenues fell as the market fell, declining by 6.6% to $5.3 billion. Revenues are expected to continue to decline in the next few years, to total $5.2 billion.

CSC ServiceWorks Inc., the industry's only major player, is anticipated to comprise a notable 18.9% share of industry revenue. However, the industry remains highly fragmented, with many small, private and family-owned businesses operating throughout the United States. The majority of companies in the industry are non-employers, and more than 50.0% of companies in the industry do not employ any workers. According to the latest information from the Economic Census, more than 76.5% of all industry establishments operate with four employees or fewer. The Laundromats industry is forecast to retain a low market share concentration over the five years to 2025.

The market served by the laundromats industry are primarily consumers who rent their homes. This market can be further divided into renters who use laundromats (38.4%) and renters who use on-site laundry facilities (22.3%)

The next largest customer segment served by laundromats is made up of commercial and industrial clients (16.6%)

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 Laundromat 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 populated mostly by renters as a result, they have the need for laundromat facilities.

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 Laundromat Business Plan Template:

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

Blue Cascade Laundromat
Blue Cascade Laundromat provides coin operated laundry facilities, as well as wash and fold service, laundry service, and free drying with wash. The facility houses 66 washers and dryers, with large capacity machines (60 lb. washers and 45 lb. dryers).

Great American Laundromat
Great American Laundromat was established in 2009, and offers coin-operated laundry services. While the company does not maintain a website, it is listed in multiple online directories.

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 Laundromat 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 laundry services, where the Company's interests align with the customers.
- 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 frequent a laundromat. 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 Laundromat Business Plan Template:

[Company Name] will carry out its day-to-day operations primarily on a fixed schedule. Clients will have access to the facility for a certain number of hours, and counter service will be available for a shorter time frame within those hours of operation.

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

Retail Functions

- Customer service
- Janitor/maintenance personnel to keep the laundromat clean.

Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Sourcing suppliers and managing supplier relations
- Hiring and training staff

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 Laundromat 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 laundromats for the past 20 years. He has spent much of his career working at [company name] in roles with progressively higher responsibilities. He spent the more recent portion of his career at an independent laundromat, where customer satisfaction doubled in 8 years. [Name] has acquired a reputation for success and has earned the respect and trust of his peers. Prior to working in the laundromat industry, [name] worked for [company name], and earned his MBA from [X University}. He began his 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 office. [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?*

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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 Laundromat Business Plan Template:

[Company Name]'s revenues will come primarily from the fees charged per laundry load. It will also provide laundry drop-off services and alteration services.

[Company Name]'s main revenue streams will stem from:

- Coin Operated Machines
- Laundry drop-off service

As with most services, labor expenses are the key cost drivers. [Founder's Name] and future facility managers will earn a competitive base salary.

Capital Requirements and Use of Funds

[Company Name] is seeking a total funding of $450,000 of debt capital to open its laundromat. 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:

- Laundromat design/build: $417,550
- Working capital: $30,000 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 Laundromat 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

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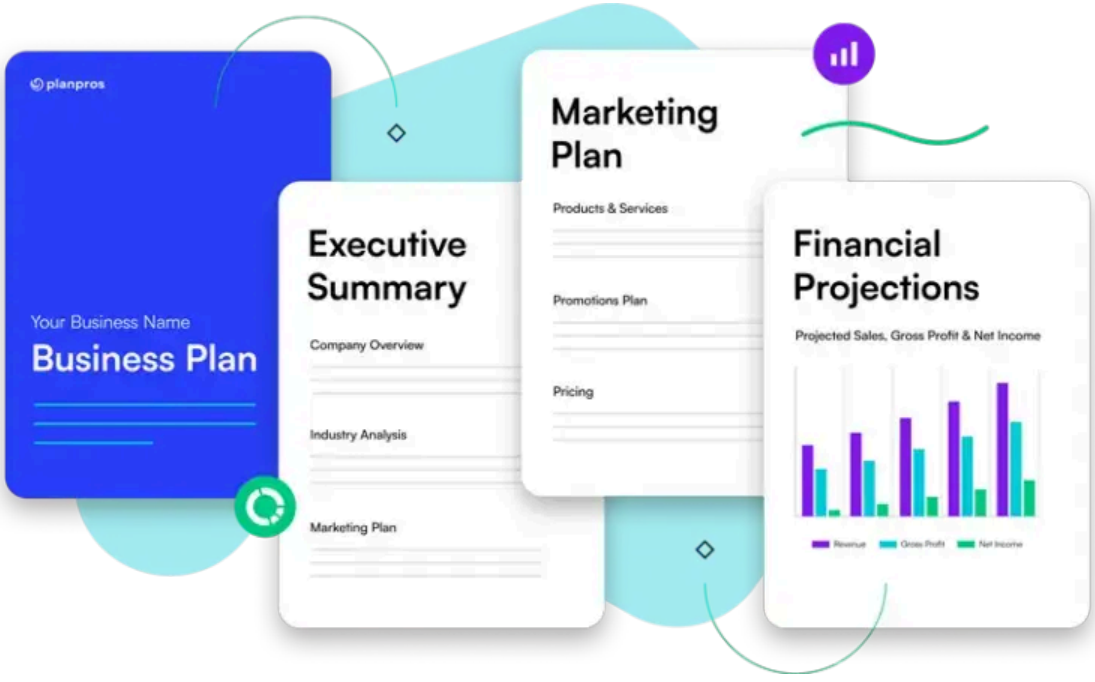
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