



Special Needs Clothing Store

BUSINESS PLAN YOU CAN DO IT!

2100 W. 117th St.
Overland Park, Kansas 66213

This business plan for a clothing store will focus on the special clothing needs of elderly people or people with physical limitations. The business projects success based on the expertise and commitment of its owners and the lack of competition in this market. Also, the trend in the aging of the population will only serve to increase the need for these types of services.

- EXECUTIVE SUMMARY
- BUSINESS GOALS
- BUSINESS CONCEPT
- MARKETING
- OPERATIONS PLAN
- PRODUCT PROCUREMENT
- LOCATION
- COMPETITION
- MANAGEMENT
- FINANCIALS

EXECUTIVE SUMMARY

Christy Margolis and Rebecca Slinger are opening the "You Can Do It!" retail store, specializing in clothing and accessories for the elderly and those in other age groups with physical or visual limitations. Our product line will cater to people who have mild disabilities, such as arthritis, and to those who may be confined to a wheelchair.

America's population is growing older and living longer. This valuable market is relatively untouched by retailers in Johnson County, Kansas. Our store will provide access, selection, and quality merchandise under one roof.

This unique idea evolved through our own encounters as licensed social workers in a local nursing home. We have 25 years of combined experience with the geriatric population. We have seen the difficult challenges families confront for their loved ones. Often, this task has fallen on healthcare professionals, due to a lack of resources available to the public. Through research, questioning, and playing devil's advocate to the idea, our commitment has only intensified.

Initially, we plan to target the Johnson County market and later expand to outlying areas. We forecast breaking even after three months in business and building sales to \$9,500 per month for the first year.

Источник бизнес-плана: <http://www.referenceforbusiness.com>



To fulfill this goal, we are making application through the State of Kansas' Small Business Loan Program for a loan of \$50,000. We, the partners, will provide 28% (\$20,000) of the total \$70,000. Both of us will work full-time in the store, dedicating ourselves to the success of our venture.

BUSINESS GOALS

- Provide access to a unique selection of quality dress and casual clothing accessories and giftware to those who are 65 years of age and older, and who live in the Johnson County area.
- Be the major supplier in the retailer, special-needs clothing business servicing Johnson County.
- Generate sufficient revenue to provide two incomes of \$60,000 per year by the fifth year of successful business.
- Owners to be in the store full-time, ensuring customer satisfaction and hands-on management of the business. Later, to add a part-time assistant to be with one of the owners at all times during store hours.
- Become a resource center, using our social work background and knowledge base, to generate and enhance our exposure in the community.

BUSINESS CONCEPT

You Can Do It! will be a retail specialty shop in Overland Park, a suburb of Kansas City, Kansas. Our store, which will open May 2000, will provide quality, comfortable clothing and accessories for those with special needs. The space we will lease is 800 square feet.

Statistics abound to support the fact that Americans are living longer and the trend will continue. Today, people over 65 constitute 12.8% of the population and that number is expected to increase to 16.4% by the year 2020. In the year 2025, the 65+ bracket is expected to be six times as high with the "baby boomers" aging-one in every five Americans will be in the 65+ grouping. Not only is there a future in this growing market, but there is also an increase in expendable income. Beginning in 1990, those 65+ are twice as affluent as the same age group was in the 1950s. Many of these 65+ have a moderate disability and are experiencing the limitation of at least one activity of daily living. This sizable and growing market is relatively untouched; few retailers cater to its needs.

The selection of clothing we will offer is geared toward ease of getting in and out of the clothing, care-free maintenance, and attractive styling. Included in our inventory will be jogging/sweat outfits, washable slacks for men and women, day dresses, and "dusters." We will also stock sweaters, undergarments, hosiery, and "wrap" skirts. We will carry garments that open down the back as well as those with Velcro closures. These are easier to manage for those in wheelchairs and for caregivers to dress individuals. Large-face watches, magnifying glasses, walkers and wheelchairs, carrier bags, eyeglass chains and cases, will be among the accessories we offer. Giftware selections will include picture frames, notecards, vases, jewelry, and window bird feeders. Our goal is to be a "one-stop" shop with quality merchandise consolidated under one roof.

Specialty stores usually account for 20% to 25% of business in any given market, and we believe our percentages will be higher, based on our unique idea and the growing number of people to serve. Our marketing strategy and education of the public about our services will be vital to our success.

MARKETING

Marketing will be essential in spreading the name and services of You Can Do It! Our startup costs allow for an initial marketing "blitz" with ongoing advertising allotments factored into the monthly budget. We will be contracting with Rita Morgan of Evergreen3 Marketing to assist us in professionally marketing our business. Evergreen3 will design our logo, stationery, a series of flyers, and an informational brochure.

Initially, we will write a press release to go in the *Kansas City Star* and neighborhood newspapers,



emphasizing our unique market and special niche as a community service. We will advertise ourselves to area nursing homes, senior centers, and appropriate hospital departments (rehabilitation, orthopedics, and social services). We will also establish contact with the Association for the Blind, Easter Seals Society, Alzheimer's Association, Council on Aging, Senior Services, and various support groups throughout the city that serve our target market. We will contact nursing agencies that deal with homebound individuals who will benefit from our products. We intend to send our brochures to attorneys who often serve as guardians, or who are responsible for overseeing the affairs/well-being of those in our target market.

We will periodically continue publicity through local religious newspapers and various other bulletins that reach potential customers. We plan to have a flyer in local pharmacies and be publicized in nursing home mailings to family members. We intend to advertise in the publication serving the local physician organization in the city to put You Can Do It! in the mind of physicians as a referral. Another resource we will utilize is the radio station (attracts "older" listeners) operated at one of the local nursing homes in the area.

We, the owners, take responsibility for aggressively keeping You Can Do It! in the forefront of the community's mind. Along with the written word, our presence and approach to customers will be one of our best marketing tools. A good reputation will have our customers marketing for us while we build a loyal and repeat clientele. We will seek customer input as to future merchandise requests, and how best to meet their needs. With these steps in place, we are confident in repeat business and high customer satisfaction.

OPERATIONS PLAN

In order to provide a selection, we will open with an initial inventory of \$15,000 in goods. We will maintain an on-floor inventory of \$10,000 to \$15,000 the first year. We project monthly sales of \$6,000 for the first three months, increasing to \$8,000 in the fourth month. (Increase due to word-of-mouth and advertising.) Our total gross sales for the first year should be \$61,500, May to December.

Though this may seem ambitious for a small store, the numbers are directly related to our store being the first of its kind in Overland Park; one that offers clothing and accessories to a specialized market and do it conveniently under one roof. We intend to position our store as the leading supplier for "home wear" for those 65+ in the area and, within three to five years, be the sales leader for those needing special care clothing, regardless of age.

The form of legal organization for You Can Do It! is a partnership agreement. The partnership agreement is on file with Rogers and Reece. The partnership agreement identifies the following duties and responsibilities:

Christy Margolis:

- Record keeping
- Computation and payment of all business taxes
- Keeping of daily account records
- Deposit in partnership bank account of daily receipts
- Collection of accounts receivable
- Correspondence with customers, suppliers, and governmental agencies
- Day-to-day contact with accountant for the partnership business

Rebecca Slinger:

- Managing partner of the partnership; responsible for the general management of the partnership's business; in case of any conflict or disputes between partners, the managing partner shall have the sole responsibility and duty to resolve such conflicts or disputes
- Sales promotions and projections
- Management of inventory

The following management duties shall be shared by both partners in the operation of the partnership business:

Источник бизнес-плана: <http://www.referenceforbusiness.com>



- Purchase of inventory
- Planning of marketing strategy for the partnership business
- Hiring personnel

The partnership has engaged the accounting services of Gerald Houston CPA of Whiteoak & Co. The partners intend to provide the accountant with the necessary information so a total business picture (cash position, ratios) can be obtained every month for the first year. Fiscal management will be closely monitored by the accountant and the partners to ensure success of the business. All computations for mandatory accountings as well as federal, state, and local financial obligations will be handled by the accountant to ensure compliance.

PRODUCT PROCUREMENT

Eleanor Minors of MRT Group in New York will be handling the buying of our women's apparel. Initially, we will go to New York to educate her about the quality and styling of merchandise for You Can Do It! We have been in frequent contact with Eleanor, and she is confident she can supply our line of stock. She has excellent references, and has been a buyer for over 15 years.

Christy and Rebecca have been to the Buyers Market, a wholesale show of crafters and artisans, and will be buying our giftwares through established contacts. These are colorful, unique items that have a lot of eye appeal. We have been to three shows (Philadelphia, Baltimore, and Columbus) and received training by the owners/buyers of a successful gift/gallery in Miami, Florida.

We have met with Denise Perrino, the owner of a small manufacturing company in a nearby town. Denise has done samples of our stock for walker bags and women's slippers, and we will contract with her for production on these items.

In addition, we have consulted with Mark Meyerhouse and Ed Sebastian. Mark owned his own manufacturing company for 25 years, while Ed owned and managed his own department store for over 40 years. Both men should prove to be quite helpful in our goods selection and procurement activities.

LOCATION

We intend to open doors at 2100 W. 117th St. in Overland Park, Kansas. Because of our broad client base, we selected a central location easily accessible to the vast majority of the Kansas City, Kansas, population. We will be reached easily via Interstate 435, as our shop will be in close proximity to one of its southern exits.

Having carefully reviewed the placement of area nursing homes and hospitals, we couldn't be in a better spot. The Montaque Center, Dreamsprings, and St. Francis Retirement Center are all within a three-mile radius, having a combined population of 502 nursing beds. Oak Tree Pavilion is within four miles, and has another 174 nursing beds and 60 assisted apartments.

The one-story building we will rent is located among a small group of shops and has close visibility from the street. It's a front/end spot with good signage and window space for display. There is ample parking and easy access to our doors, both in the front and back, for those with walkers or wheelchairs. The area has a friendly neighborhood feel to it, which is ideal for a shop like ours.

After surveying the area for locations that met our requirements of good access, safety at night, and central placement, we know our choice is a sound one. This location affords us 800 square feet and is well in line with our budget for leasing property. We will be signing a three-year lease, locking us in at the rate of \$530.00 per month.

With minor aesthetic enhancements and creative decorating we will be ready to open You Can Do It! in a few weeks.



COMPETITION

Currently we have an edge on the market, for there is no free-standing store in the region such as You Can Do It! This is almost unbelievable considering the "aging of America" now happening. Statistics show this group to be the fastest-growing segment of our population.

We know firsthand from our experience in nursing homes the frustration of shopping for the elderly or those with physical limitations. It becomes a necessity to either order from a catalog or go store-to-store trying to locate these hard-to-find items.

Catalogs offer the types of clothing and accessories we will carry, but this method of ordering leaves no room for individual tastes. The catalogs are not typically mailed to the general public, but rather to staff in area facilities. Customers are shipped goods which are "on hand" at the time. Often these pieces are patterns and colors without regard to personal preference. The garments frequently are of a low-grade quality and lack style.

There are areas of some stores which carry some of our merchandise. However, they are impersonal shopping spaces that leave customers to fend for themselves. We will be a one-stop store that is consumer friendly, and where people feel at ease and welcomed. They will be able to unhurriedly select items for themselves or loved ones. We intend to foster a sense of pride and specialness when our customers make a purchase.

In addition to the catalogs and hit-or-miss spots to shop, there are "stores on wheels" that periodically schedule a shopping day in area nursing homes. This is a great convenience, yet those who often do the shopping-family members-are usually at work and not available during these times. This leaves the staff responsible for spending the resident's money. We plan to cater to the families who do the purchasing for their families or friends, and they are the generation that tends to be less frugal with their spending than many seniors. Shopping is also a way family members feel they are contributing to the well-being of those they care about, trapped in a situation where they often feel helpless.

We have no fear of future competition for our edge will always be customer service. We are confident in our ability to build a repeat clientele based on the premise that the customer is always right. To ensure our stronghold we will seek customer input regarding additional inventory to carry and operate on a satisfaction guaranteed policy. We will offer special orders, minor alternations, and delivery service, too. Both owners will be full-time workers on the premises, or do business-related marketing and sales visiting hospitals, nursing homes, rehab centers, etc. We know our presence is the crucial guarantee for success. Our customers will continually experience the personal touch that is so lacking in today's marketplace.

We will maintain our social work licenses to keep abreast of trends in the field and to remain on informative mailing lists. There will be a resource area in our store where customers will have access to community services. We will also offer information on medical topics, such as strokes, osteoporosis, arthritis, etc.

At this point, we have the "market on the market." We will build insurances to maintain our position should the situation change. Our sales approach, responsible fiscal management, quality merchandise and selection, accessible location, and marketing strategy will ensure our future success.

MANAGEMENT

Christy Margolis

Christy Margolis graduated from the University of Kansas with a Bachelor of Social Work degree. She worked at Flamingo Estates, then St. Rita's Health Center, for seven years. She then assumed her current position at Murray Manor Nursing Home working as Director of Social Service for 15 years.

Besides a strong sense of commitment and determination, Christy has a quick and active mind. She is stimulated by challenges, can work well under pressure, and is creative and innovative. Her good sense of humor and warm personality, combined with strong administrative skills, enabled her to enjoy a successful



career in social work.

A great asset is her ability to make her money work for her. Being single, she has an impressive savings and investment portfolio and is debt free.

Christy is an active member of Shalom Temple, belongs to the Social Workers Association in Long Term Care, and has done volunteer work with children and social service organizations in the community.

She enjoys learning about other cultures and has traveled extensively abroad. She is close to her family and has maintained numerous long-term personal and professional relationships.

Rebecca Slinger

Rebecca Slinger has lived in Kansas City all her life. A college graduate of Rockhurst College, she received a degree in social work and an Associate degree in psychology. While in college and after graduation she worked in retail for six years. She was in charge of displays, customer service, and sales.

Her first professional job was working as a crisis counselor for a hotline in Kansas City. That position required excellent assessment skills, quick thinking, and immediate interventions. She also had to have outstanding communication ability and establish an instant rapport with callers. She held this position for seven years. Rebecca then went to Murray Manor Nursing Home where she worked with the elderly for over nine years. She is a member of SWLTC (Social Workers in Long Term Care) and has a current social worker license. Married for over 13 years, she has maintained independent financial stability through full-time employment and income from rental property.

She is an active member of St. Paul's Catholic parish and has volunteered with charitable organizations in the area. Rebecca has a sense of compassion and understanding for the developmentally disabled through her personal experience. Her family has been able to maintain her brother (who is completely dependent on others due to cerebral palsy) at home for over 28 years.

Through working together for nine years, we see ourselves as compatible, healthy, bright, and energetic. Together we see a need in the community that goes unfilled; an idea that has been germinating for a couple of years. We know our strengths and they complement one another. Rebecca has more creativity and entrepreneurship while Christy has more technical skills. Both of us are highly competent and possess outstanding people skills. Both of us are committed to the success of the business.

FINANCIALS

| Projected Expenses | Initial | Monthly |
|--------------------|---------|---------|
| Rent | \$1,030 | 530 |
| Gas & electric | - | 150 |
| Signs | 800 | - |
| Water | - | 50 |
| Telephone | 150 | 150 |
| Advertising | 3,000 | 300 |
| Fixtures | 5,000 | - |
| Salaries | | |
| Travel | 1,500 | - |
| Car expenses | | 100 |
| Insurance | 500 | - |



| Projected Expenses | Initial | Monthly |
|--------------------------|-----------------|----------------|
| Buying office | 250 | 200 |
| Interest payable | | 450 |
| Fix up/labor & materials | 5,000 | - |
| Accountant | 750 | |
| Lawyer | 850 | |
| Office equipment | 1,500 | 40 |
| Miscellaneous | | 40 |
| License/fees | 75 | |
| Bags | 450 | |
| Merchandise | 20,000 | |
| Printing | 2,500 | |
| Manufacturing labor | 4,500 | |
| Total | \$47,855 | \$2,010 |