



# Inn/Resort

## BUSINESS PLAN

### THE LIGHTHOUSE INN

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333 Pine Rd.  
Lakeland, FL 22255

May 19, 1993

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*The Lighthouse Inn is a resort with a variety of recreational facilities. The Inn seeks to provide lodging for both families and business travelers. This plan describes the ways the owners will expand advertising, offer a variety of pricing packages, promote recreational activities, and renovate rooms to attract more guests .*

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## TYPE OF BUSINESS, PRODUCT, AND SERVICE

The Lighthouse Inn is a resort offering lodging for vacations, weekends, and over-night trips. There are ten units each furnished with a kitchenette, refrigerator, stove, dishes, a color television, and an air-conditioner. Guests have access to a private beach, a swimming pool, and boat docks. The eighteen docks are reserved for our clients who wish to leave their boat by the week or month. We also have small fishing boats, ski boats, and Waverunners (jet skis) available for rent. There is a store, located on the premises, offering some personal items as well as souvenirs and small gifts.

We are a retail service business providing a place of lodging and relaxation for both the general public and business travelers. Our goal is to provide the best service, cleanliness, and enjoyable atmosphere for all of our clients.

Our most prominent advertising is a highway sign depicting a clean and inviting look. We also advertise in the yellow pages, a local newspaper, the Lake County Visitor Information Center, brochures sent to several travel

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agents, and through word of mouth. We plan to expand our advertising to include the AAA tour book, a travel magazine entitled Sunset, and large circulation newspapers such as the Lakeland Bee and the Tampa Chronicle.

Our current rates are \$45 to \$85 per night. There is also a standard fee of \$10 for each additional adult and \$5 for each additional child aged 3-15 years old. These fees will be assessed at check-in. A special promotion will be running from May 1 through October 15 which will lower the base rates to \$37.50 and \$65, with only a \$5 charge per night for each additional adult. All children, under the age of 15, can stay for free.

## HISTORY

The business was under prior ownership. It was run by a family who used 30% of the units for personal use. This arrangement lasted for seven years. All requests for the previous history of sales have been denied. We obtained ownership as of November 2, 1993 with the objective of creating a family oriented operation by using the maximum capacity of the business to its fullest potential.

The previous owners chose to have an off-site manager run the business. At this stage, I do not feel that this type of situation would best suit the development of the inn's potential. Therefore, I intend to live on the premises in order to solely operate the business 24 hours a day, year round.

## LOCATION AND SIZE

The Lighthouse Inn is located at 333 Pine Road, Lakeland, FL 22255. This area is know for its lakes and national park sites. It is approximately one and one half hours from the Tampa Bay area.

The sizes of buildings are as follows: Units 1, 2, and 3 are each 360 square feet, Units 4, 5, and 6 are each 267 square feet, Units 7, 8, and 9 are each 352 square feet, and Unit 10 is 485 square feet. There is a total of 3,609 square feet in the rental units. There is also a total of 562 square feet of storage area, 186 square feet of office/store space, a laundry area of 420 square feet, and living quarters containing 908 square feet. The grand total for all buildings, storage, and living quarters is 5,685 square feet. The business is located on four lots each measuring 50 × 128 feet for a total of 25,600 square feet.

We are currently refurbishing the interiors and exteriors of each building. This includes the replacement or addition of linens, bedding, drapes, wallpaper, carpeting/rugs, paint, and new landscaping in front of all parking spaces and recreational areas.

The business is conveniently located at Exit 4 off of Highway 150. A well-marked driveway leads into a parking lot that can accommodate 16 vehicles. There is a storage area at the south end of Units 7, 8, 9, and 10 that can accommodate six boat trailers. Additional points of access include: our beach area between the main building and residence/office building; the marina area and boat docks located to the north between the residence/office building and Unit 7; and the lake which is accessed using our marina area and boat docks. There is a restaurant located to the south approximately 150 feet from the residence/office building.

## PERSONNEL

At the present time, the only employees are my wife and myself. If additional help is needed, employees would be sought on a contractual basis or placement would be found through the Bay Area Employment Office.

## ECONOMICS AND ACCOUNTING

The business generates its income through the rental of housing units, fishing boats, Jet skis, and the sale of various sundries and souvenirs to the general public. I have set the prices after surveying the competition and figuring the cost of miscellaneous items from our suppliers based on a fair mark-up.



## INVENTORY, SUPPLIES, SUPPLIERS, AND EQUIPMENT

Our inventory consists of T-shirts, hats, laundry soap, bleach, fabric softener, sheets, towels, wash cloths, blankets, hand soap, toilet paper, dish soap, and various sundries (tooth paste, charcoal, razors, etc.).

The Inn's equipment would consist of one ski boat in very good condition, two fishing boats also in good condition, one sail boat in fair condition, and two new Waverunners (jet skis that seat two people). Total value of approximately \$13,500 based on the Waverunner receipts and the list prices on boats of comparable size and type.

## LEGAL ISSUES

This is a sole proprietorship in my name only, thus there is no need to file a fictitious name.

I have obtained the Transient Occupancy Registration Certificate, No. 610 from the Bay Area Better Business Bureau and a Sellers Permit, No. SR JHE 27 832235 from the State Board of Equalization.

All required business insurance has been obtained from McGregor Business Insurance Company, 890 Trenton, Tampa, FL 22435. For a complete description of coverage or copies of the policies, please contact the main office.

## FUTURE PLANS

We would like to expand our advertising, especially in St. Petersburg, East Bay, Clearwater, and the area south of Tampa Bay. These areas constitute approximately 85% to 90% of our current clientele.

We plan to continue the complete refurbishing and upgrading of all rooms, docking facilities, and recreation areas (new decks, lawn, lounging chairs, and barbecues). We also plan to expand the office and sales area.

A game room and lounging area is scheduled to be built during the first year of operation. This would give guests a place to relax and provide a play area for the children. The facility could also be used for such activities as the Thanksgiving Dinner, and special events such as Christmas, New Year's Eve, Super Bowl parties, etc.

We are painting all buildings with a new paint scheme. At present, the project is approximately 65% complete. The entrance to the business is scheduled for new paving by Dura-Pave.

Our schedule is to increase business by at least 20% next year. We will be offering specials and contacting all previous guests through our computerized directory. The future increases will continue by 5% to 10% each year during the summer season, with an expected occupancy rate of 75% to 85%. During the off-season, a 25% to 35% occupancy rate will be achieved. This will be accomplished by clean facilities and courteous service, which have already been established. The general response to these services has been very favorable. The main service goal is to provide a homey and friendly atmosphere.

Our current sales of souvenirs and the rental of boats and sporting equipment is approximately 250% over expectations. We will be increasing inventory of sundries, souvenirs, and additional sporting equipment.

## MARKET ANALYSIS

A market analysis for the Lighthouse Inn has been prepared by Goodman Consultants, 4823 Ryan Drive, Suite 3A, Tampa, FL 22435. It explores several areas which have the potential to impact finances. The five market categories are as follows: customers, environment, competition, competitive advantages and disadvantages, and projections. This analysis is available upon request.



## CUSTOMERS

Our market consists of families, business travelers, and tourists. We extend to our customers an old fashioned code of hospitality and service. We provide a wholesome environment, clean rooms, and friendly and polite hosts. We also provide various types of lake recreation such as fishing, swimming, waterskiing, jet skiing, and sailing.

The average customers would be middle-class couples and families, with an annual income of \$20,000 to \$50,000. These people will spend between \$250 and \$1,500 per year for getaway weekends and vacations.

We are targeting Lakeland, St. Petersburg, areas south of Fort Meade, and all of the bay area from Temple to Bradenton for a total of approximately 1 million customers.

## ENVIRONMENT

The weather in the winter and extended periods of rain are factors that effect business. Winter temperatures will tend to diminish swimming and water sports, but should not have much effect on fishing. The summer months are usually better because most families and groups plan their vacations at this time. This is due to warmer weather and children being out of school.

Other things that can have a negative impact are the business not possessing a clean and inviting look, extreme weather, including fires or other natural disasters, and low level or poor quality lake water.

## COMPETITION

Our competition consists primarily of other resorts in our immediate area and those located along Highway 150 that face the water. These establishments draw a large amount of the business in the area, especially during the summer months. Our immediate competitors are Sand Castles, located downtown; Ocean Cove, a few hundred yards down the road from the Lighthouse Inn; The Blue Fish Motel, approximately one-half mile to the south of the Lighthouse; and Barry King's Resort, one-quarter mile to the west of the Lighthouse.

Sand Castles has been in business for three to four years and benefits from being the first or last lodging that the customer will see when traveling through Lakeland. Ocean Cove has new owners who are quickly renovating to build a reputation as an accommodating resort offering all the amenities of a four star hotel. The Blue Fish Motel has been in business for several years and enjoys a large clientele, with an established reputation among fisherman. Barry King's Resort has also been in operation for quite some time and attracts the family vacationers. The other resorts in the area draw business from small segments of society and, as a result, offer only fragmented competition.

Sand Castles, 100 Main St., Lakeland, FL, is located in the downtown area. The Inn offers large sleeping rooms and rooms with kitchens. This appeals to people who want to stay in a more populated area or those who wish to have use of a kitchen.

Ocean Cove, 250 Sea Coast Dr., Lakeland, FL, offers seven rooms, six with kitchens and one sleeping room. There are only two units facing the water, but Ocean Cove provides large grass areas for lounging or barbecuing. There are limited dock facilities, a small boat launch, a small beach area, and a fishing pier. Ocean Cove has two Waverunners and two fishing boats available for guest rental.

The Blue Fish Motel, 725 E. Turtle Rd., Lakeland, FL, has approximately fifteen rooms, several with kitchen facilities. Only one room has a lake view. The Blue Fish has limited boat docking, with no beach area. The attraction of the resort is a nice fishing pier. The owners have supplied one Waverunner and one Jet Ski for rental.

Barry King's Resort, 464 East Wharf, Lakeland, FL, offers rooms with kitchens, barbecue areas, a nice boat launch, boat docking, boat fuel on the lake, and some rentals.



Most of the resorts in the area do not appear to have any aggressive promotional or advertising methods. Many do not even have advertisements in the yellow pages, other than their regular listings. They appear to rely on the Information Center, the Chamber of Commerce, word-of-mouth, and the passerby.

One of the main services offered in this area is recreation. This is one of the key areas to be exploited if we are to gain a competitive edge over the other facilities.

## COMPETITIVE ADVANTAGES AND DISADVANTAGES

We try to maintain a friendly, helpful attitude in every thing that we do. Our rooms are clean and comfortable, with full service kitchens. Seven of our ten units overlook the water, with balconies for relaxation and viewing the lake. We have nineteen boat slips and one hundred feet of clear beach for swimming and other water sport recreation. We have areas for barbecuing and picnics, a gazebo with a view of the lake, and fishing from our many docks.

## PROJECTIONS

We feel that there will be a 20% increase over present business next summer. The coming months are difficult to predict because the business was closed last winter due to a fire. However, the feeling is that sales should continue to increase through the winter months. Customers are supporting us by renting rooms for fishing and special events. We currently have deposits on several rooms for the first two weeks in October, and we have deposits for 60% of our rooms for the Thanksgiving week promotion. We are working on other special promotions for Christmas, New Year's Eve, and Valentine's Day.

## MARKET STRATEGY: SALES AND PROMOTIONS

I feel that the key to obtaining the edge on our competitors, in the quest for new customers as well as retaining our present clientele, will be to offer the very best in friendly, clean, and prompt service. We are also offering specials, including group discounts and unit packages. A group discount will require a reservation for several rooms and an immediate deposit. The unit packages will be available during holiday seasons or popular vacation periods. An example of a unit package is the Thanksgiving Week Special, where we will be offering an open check-in time on the Wednesday before Thanksgiving, staying through to Sunday, and invite each of the guests to have Thanksgiving dinner with us. Additional unit promotions will be held on the Fourth of July, Valentine's Day, and for the Super Bowl.

We have already contracted with two radio stations for promotions. One promotion is starting in October to attract the winter customers in the northern part of the state. This advertisement will reach approximately 300,000 homes. It will emphasize the warmer climate which makes this area ideal for fishing and relaxation. The other station, located in Tampa with a listener potential of 2,500,000, has scheduled a promotional advertisement in the spring. These promotions will be running simultaneously with a mass mailing project to all of our past and present customers as well as my prior business clients.

Future promotions will directly target dissatisfied customers who previously spent their vacations at Lake Minnette, where the water levels are still extremely low, winter vacationers in Orlando and the Keys, and college students looking for spring break vacation spots. We will be offering special discounts with these promotions.

Other areas that we have explored for promotional opportunities, include the expansion of our yellow page advertisements, the addition of a toll-free number that covers all of Florida, maintaining a working relationship with Bay Area Visitor Information Center, which promotes the lake for the good of the whole community, and the Chamber of Commerce.



## PERSONAL QUALIFICATIONS AND MANAGEMENT POLICY

The reasons that I chose this type of business are the enjoyment of being my own boss and having control over the management of the establishment. I enjoy working with the general public and prefer working in a smaller community.

I have worked in fields that service the general public for the past 24 years. My educational background includes three years of college course work in Business Management, as well as a degree from the Life Underwriter Training Council.

I intend to live on the premises year round to operate, promote, and enhance the business. The Lighthouse Inn will be my sole source of income. In the future, I foresee hiring additional help to increase my free time for other endeavors, but I will always have the final word on how the business will be run.