

Lab Assignment-2

Exercise 1.

Write and format the following as it is exactly written. Respect the document layout. Correct any spelling mistakes.

Business Plan for The Perfect Party™

Mission Statement

The mission of The Perfect Party store is to provide a wide variety of retail supplies and high quality party planning services to individuals and business customers in the greater Dallas area.

Goal: Double sales in the next two years

Objectives:

- Increase bookings on the SW side of Dallas and open a store on the SW side when sales tracked by ZIP code reach \$300,000
- Expand wedding planning services, subject to previous policy requirements¹.
- Add catering services by the end of the year

Goal: Increase name recognition of The Perfect Party store in the Dallas metropolitan area

Objectives:

- Increase awareness of current store within the immediate location of our Washington Street store
- Become the party-planning source of choice for children's birthday parties
- Increase word-of-mouth referrals from satisfied clients

Goal: Increase net profitability by 10% in the next twelve months

Objectives:

- Increase in-store sales of high profit items
- Increase party planning services by 50%
- Expand services to areas with high income market demographics

Objective 1

- Increase bookings on the SW side of Dallas and open a store on the SW side when sales tracked by ZIP code reach \$300,000

¹ Consult "Wedding Services Policy 2006"

Strategies:

- Increase advertisements in the SW area
 - Mail discount coupons to target ZIP codes
 - Run radio ads
 - Run billboard ads in March with graduation and wedding focus
- Institute a tracking program to track sales to targeted ZIP codes

Objective 2

- Expand wedding planning services

Strategies:

- Contact hotels and banquet halls and provide cards and flyers for referrals
 - Develop a list of the higher-end banquet halls and prioritize calling list
 - Design brochure detailing services available
- Contact bridal consultants to gain referrals for decorating services
- Add a staff member dedicated to wedding sales and planning

Objective 3

- Add catering services by the end of the year

Strategies:

- Work with caterers on a contract basis for the purpose of evaluation
- Interview caterers for possible partnership with The Perfect Party
 - Run ad in the newspaper seeking applicants
 - Contact caterers known by reputation and find out their level of interest

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