

**Alliance University**  
**Master of Business Administration**

**CAPSTONE PROJECT TEMPLATE**

**Alliance University**  
**Master of Business Administration**

Submitted to: *Professor Joseph Reid*

Submitted by: *Raul Deza, Jr*  
*35 Yahara Ave*  
*Rutherford, NJ and 07070*  
Work Phone: *N/A*  
Home/Cell Phone: *973-626-6495*  
Email: *dezar@allianceu.edu*

Course Location: **AUMC** or Online

Submission Date: *2/7/23*

Capstone Project Title:

***Raul's coffee shop***

**CERTIFICATE OF AUTHORSHIP:**

I certify that I am the author of this paper and that any assistance I receive in its preparation is fully acknowledged and disclosed in this paper. I have also cited any sources from which I used data, ideas, or works, either quoted directly or paraphrased. I also certify that this paper was prepared by me specifically for this course.

Student's E-Signature:

x Raul Deza, Jr

Raul's Coffee Shop

Raul Deza, Jr

A Capstone Research Project

Submitted in partial fulfillment

of the requirements for the degree

Master in Business Administration

School of Business and Leadership

Alliance University

2/7/23

Capstone Project Committee: Professor Joseph Reid

Milena Ricken: Capstone Advisor

Professor Strain, MBA Director

## Table of Contents

Executive Summary .....	4
Mission, Vision, and Core Values .....	5
Industry Description .....	8
PESTLE Analysis .....	8
Product/Service Overview .....	12
Purpose .....	13
Significance .....	14
Background .....	14
SWOT Analysis .....	14
Porter’s Six Forces .....	15
Market Analysis .....	16
Market Size and Trends .....	17
Marketing Plan .....	19
Design and Development Plans .....	20
Operations Plan .....	21
Management Team .....	22
Sustainability and Impact .....	23
Overall Schedule .....	25
Critical Risks, Problems, and Assumptions .....	26
The Financial Plan .....	28
Proposed Funding Requirements .....	29
References .....	30
Appendix .....	31

## List of Figures

Figure I: Core Values Example .....	6
-------------------------------------	---

**List of Tables**

Table I: PEST Framework .....	9
Table I: SWOT Analysis .....	14
Table I: Porter's Six Forces .....	15

## **Executive Summary**

The executive summary in the business plan is always the first section after the table of contents and title page. It is a brief yet comprehensive summary of the overall business plan. Typically, the executive summary will be one to two pages and will include such items as a summary description of the concept and business; opportunity and strategy; target market, profit margins, and projections; competitive advantages; team; and funding requirements (Timmons & Spinelli, 2012). As with all types of research, this initial section should set the stage for the subsequent detailed sections of the entire study (business plan).

Although there are many forms and iterations for presenting business plans, the Capstone project business plan will be prepared in the model format presented by Timmons & Spinelli (2012, p. 256-266). This primer is based on that model and is intended to provide an overview of the required sections. Specific details for each of these sections are further defined in that text. The ability to perform the necessary research, analytics and evaluation is presented throughout the master's journey in the various core and concentration course offerings. Additionally, three seminars are conducted to assist in the development of the Capstone project proposal, as well as the project itself. Fundamental research methods are presented in a separate course offering which will also assist in developing the proposal and ultimate project.

## **Mission, Vision, and Core Values**

The first paragraph should provide a brief introduction to the section topic. It should include a brief introduction and discussion on the code of ethics this venture will adopt and operate within. The mission, vision, and core values should reflect your uniqueness and what sets your business apart from others.

### **Mission Statement**

Raul's coffee shop is a high class coffee shop where we have pride in being distinct from your typical chain coffee place. Our mission is to bring forth serenity to your mind, body and soul through every cup including each individual's distinct taste. We want to share our experience with coffee lovers within our community through every serving of coffee and pastry. We work with the intention of creating a feasible business for our family, friends and local community we dwell in. The goal is to be the best around our area, if we can knock out the top opposition, we will.

### **Vision**

Our vision is to become the best at what we do. To become the leading top tier specialty coffee makers in the industry, retail and wholesale directions. I want to reach communities all over North Jersey and NYC. We want to not only offer the best quality coffee but also one of the top pastries in the area. I want to reach many people with my Peruvian culture innovating the way coffee and pastries are served in my community. We ultimately want our family business to prosper so that our future generations can reap from what we sowed.

### **Core Values**

We may at times not look the most pretty doing our dirt but we always complete the objective and clean up nicely. We believe highly in morals and ethics. We respect each other, friends, and our guests. Here at RC & B, we don't refer to our consumers as customers but rather as guests. We want to make our guests feel like they're worth more than what's in their pocket. Four main values we practice here are holding each other accountable, serving our community, having initiative and overall being positive!

*Figure 1: Core Values Example*



### *Core Value 1*

***Quality and Freshness: This includes sourcing high-quality coffee beans, ensuring the brewing process is optimized to bring out the best flavor, and ensuring that all beverages are served fresh and hot.***

### ***Core Value 2***

***Customer Service: Providing excellent customer service is key to keeping customers happy and loyal. This includes creating a welcoming atmosphere, providing prompt and friendly service, and addressing customer concerns in a timely and professional manner.***

### ***Core Value 3***

***Sustainability: Sustainability is becoming increasingly important to consumers, and includes environmentally-friendly practices such as reducing waste, using reusable or recyclable materials, and sourcing coffee beans from sustainable and fair trade sources.***

### ***Core Value 4***

***Community Engagement: Building strong relationships with the local community can help your coffee shop stand out and create a loyal customer base. This can be achieved through local events, supporting local charities, and offering discounts or promotions for local residents.***

## **Industry Description**

Coffee is a beverage we humans have been consuming for several centuries. With coffee being the main driving force that gets people's day going, it's so hard to see a future in an industry like this not flourishing. The coffee industry has been around for a long time and it's very well established. The process of getting the coffee beans from farm to cup shouldn't be an issue because there will always be a partnering company we can get a very good deal with. The PEST analysis has proven to me that this is a very doable business to effectively run. It has its pros and cons for sure, but if ran right, the business can flourish greatly. Genetically engineered coffee can be great for business, bringing greater profit but can also scare off customers. Also the issue with caffeine, as long as we can bring awareness of over consumption of caffeine, we should be set. Proposed Company

This subsection should contain information about the type and location of your business. What type of business is this (sole proprietorship, partnership, LLC, S Corp, C Corp, ...), and explain why you selected this form.

## **PESTLE Analysis**

The use of a PESTLE analysis should be included. A few sources to add credibility and validity to this concept proposal are warranted and expected. These should be cited appropriately and then listed in the Reference List. Here is an example of how you might want to depict the PEST, and then a discussion of how it will be applied is warranted.

*Table I: PEST Framework*

<b>Political</b>	<b>Economical</b>	<b>Social</b>	<b>Technological</b>	<b>Legal</b>	<b>Environmental</b>
International partnering	Not only regular coffee but also luxurious coffee	Give them what they didn't know they needed.	Everyone can get their hands on some type of coffee machine but... we make it better.		

### ***Political***

The business world of coffee is very contingent on international trade. The biggest coffee producers in the world come from countries in South America, Asia, and Africa. The most intriguing part is that it's the most popular in America and Europe. Since I will be aiming to sell international coffee, mainly Peruvian coffee, I will have to make some good connections with a partnering company outside of the United States. Trade relationships between other countries are going to play a big role when it comes to finalizing the final cost of my beverages and pastries. As of now, there are lots of international agreements within the coffee industry that can confirm the success of the business I'm trying to achieve.

### ***Economical***

As the world is constantly changing and economies are growing, one thing for sure that is guaranteed...the incomes of consumers are constantly increasing. This will enable consumers to spend more money every year. This affects lots of industries on a major level, but this will also greatly affect the food and beverage industry. With this being said, as consumers become more wealthy, they'll spend more money on higher quality products. So if I were to offer luxurious teas, coffees, and pastries, it won't be a loss. Higher incomes will motivate consumers to splurge on the higher coffee grounds they wouldn't have gone for in the past.

### ***Social***

Within the last decade, society has shifted its view on health immensely. Making healthier choices is much more popular now, causing consumers to workout more, eat better and avoid bad habits they started themselves or that have been passed down from their past generation. Many studies have already proved that coffee isn't unhealthy. Caffeine helps immensely in very long and busy days. There's only two bad things that make it unhealthy: the high sugar syrups with the heavy creams and too much caffeine. So as part of this very health conscious generation, I want to still offer your typical drinks but also a larger variation

of alternatives like almond milk, oat milk, coconut milk, cashew milk, sugar free syrups, sugar free creamers, different grounds of decaffeinated coffee, etc. This will also transition into the types of pastries I'll offer as well.

### ***Technological***

The most greatest advances in the coffee industry that has affected the game greatly is the new and fancy coffee specific appliances. Machines like coffee grinders, drip machines, and espresso makers are all available at electronics stores or even grocery stores! This could possibly encourage consumers to just brew coffee at their homes which could create a small issue for the coffee industry. I'm confident enough to believe that this won't be the case for my business because I already know the coffee industry isn't doing what I have in store. Also we live in a very fast paced society these days, so the majority of people who work early in the day won't be trying to grind their coffee beans, instead they are going to prefer to pick up and go.

### **Product/Service Overview**

In Raul's Coffee Shop, we will be offering all sorts of options. You will be able to find your typical selections you would find at your local Dunkin and Starbucks but also find unique options you will not find in many other places.

I want to be known for producing one of the best Peruvian coffee in wherever area I'm located. Peruvian coffee isn't the type of coffee you typically find a lot, but I still want my business to aim high when distributing them. This coffee will be distributed in the form of drip, espresso, cold brew, nitro cold brew, decaf, chai lattes, and mochas. To achieve these delicious forms of coffee I will need to invest in machines like coffee grinders, drip machines, and espresso makers, and refrigerators. To have a decent set of coffee machines will be essential because that will be my workhorses of my business. Coffee roasters usually go for \$3,000; coffee makers and espresso machines go for around \$500-\$2,500; refrigerators around \$500-\$12,000; and water filtration systems like around \$1,500-\$10,000.

Another important cost I will need to spend most of my time thinking about is buying, renting, or even building a new coffee shop. For the start of my business my goal is to start off renting. Ideally I wouldn't want my rent to exceed 15% of my sales. I know it'll all depend on the area I will be located.

Having a well suited staff is crucial to my business especially in a fast paced industry such as the coffee industry. I would at least need one barista which will cost me 27,000 a year if we were going based on minimum wage in New Jersey. I will be heavily involved as well, especially in the beginning. Once I got some solid years under my belt and the business is progressing, I will then invest in more staff.

**Product (or Service) Description**

The first sub-section after the introduction is a clear definition and description of the proposed product or service. This will probably be a short and concise section requiring only a few paragraphs with the major details of each offering described in subsequent level 3 subheadings.

### ***Service 1***

Each service offering should be described in detail under its own subheading to keep the document clear and organized.

### **Purpose**

The purpose statement provides a clear description of the business venture being considered. This description should include a few thoughts about why this proposed business venture is appropriate for the market, the void it might be addressing, and why the business plan should be developed. Additional secondary sub-sections for this major section may include topics on the significance of the venture, background description, and appropriate research questions being addressed.

## **Significance**

When opening a coffee shop, I want to consider all the aspects and understand what gourmet coffee and tea drinkers are looking for when stepping into a coffee shop. In order for my business to thrive and reach the goal of having regular clientele, I must consistently serve quality products and keep up with growing trends and customer values. Expressing my culture in my future business will be crucial because that will be the determining factor that's going to help me stand out and ultimately be successful.

## **Background**

In the past few years I've been developing a passion for coffee. Opening a coffee shop is a potential entrepreneurial venture I believe I can pull off and actually enjoy doing the rest of my life. Every aspect of coffee fascinates me, nothing like waking up to the fresh aroma of coffee being conveyed throughout the house. My father was the main person in my life to introduce this new fascination to me. He would go from using espresso machines, to the french press and chemex pour over/drip style..

## **SWOT Analysis**

The use of a SOT analysis should be included. A few sources to add credibility and validity to this concept proposal are warranted and expected. Here is an example of how you might want to depict the PEST, and then a discussion of how it will be applied is justified.

*Table I: SWOT Analysis*

<b>Strengths</b>	<b>Weaknesses</b>	<b>Opportunities</b>	<b>Threats</b>

### ***Strengths***

Each subheading section should contain information detailing how this topic could potentially impact this industry and your business. This could also be used to justify your best-case and worst-case scenario analysis required later in your business plan.

### **Porter's Six Forces**

The use of Porter's six forces analysis should be included. A few sources to add credibility and validity to this concept proposal are warranted and expected. Here is an example of how you might want to depict Porter's six forces, and then a discussion of how it will be applied is warranted.

*Table I: Porter's Six Forces*

<b>Competitive Rivalry</b>	<b>Threat of New Entrants</b>	<b>Supplier Power</b>	<b>Buyer Power</b>	<b>Threat of Substitutes</b>	<b>Impact of Complements</b>

### ***Competitive Rivalry***

Each subheading section should contain information detailing how this topic could potentially impact this industry and your business. This could also be used to justify your best-case and worst-case scenario analysis required later in your business plan.

## **Market Analysis**

The target market for the coffee shop in New Jersey would likely be young professionals, students, and local residents who are coffee lovers and looking for a convenient and comfortable place to enjoy a cup of coffee and spend time with friends or work. New Jersey is a highly competitive market for coffee shops, with many large chains and independent shops already established. It's important for me to conduct a thorough analysis of the competition and identify any gaps or opportunities in the market. New Jersey has a diverse and robust economy, with several major cities and a high concentration of white-collar workers. This bodes well for the coffee shop as there is likely to be strong demand for coffee and related products. The cost of opening a coffee shop in New Jersey will depend on several factors, including rent, equipment, supplies, labor, and marketing. It is important to conduct a detailed cost analysis to ensure that my business is financially feasible and can generate a profit. The ideal location for the coffee shop in New Jersey will depend on the target market and the competition. Consider factors such as foot traffic, visibility, accessibility, and proximity to other businesses and residential areas. Coffee is a popular beverage in New Jersey, and the demand for coffee shops is likely to remain strong. Researching the demographic and economic data helped me better understand the potential demand North Jersey can have since its so close to New York City. A comprehensive marketing plan is essential for the success of my coffee shop in New Jersey. Consider using a combination of advertising, promotions, and public relations to reach potential customers and build a loyal customer base.

## **Market Size and Trends**

The market size and trend subsection typically provides a five-year forecast, including estimated market share over time, market segmentation, units, dollars, and profitability. A subsection on competition and competitive strategies will provide an evaluative discussion of the strengths and weaknesses of the competitors; a comparative analysis of potential substitutable products or services; the fundamental value proposition of the product or service; as well as an analysis of the competition to combat the newly introduced product or service. Following the competitive discussion should be an analytic presentation on forecasted market share and sales that may include fundamental value add of the product or service; major potential customers who may have already (or are willing) to procure the product or service; and relationship of the projected growth to industry or market growth. Typically, the market analysis section of a business plan concludes with an examination and evaluation of how the product or service will continue to evolve in the market. Specific considerations should address product or service programs, expansion plans, etc.

### **Economics of the Business**

This portion of the business plan speaks to the company's ability to become profitable, sustain that profitability, and share the plan for long-term profitability. Note that this identifies the fixed/variable/semi-variable costs as well as individual pricing and sales

forecasts. Clarity is a significant component as investors will pay close attention to how it is presented in this business plan section. Thought should be given to the following questions:

- When is break-even achieved? (Measure this in months rather than years)
- How long will the business run at break-even status?
- Once break-even status has been achieved, what is the lead time to obtain the target profit margins?

Any business can be mirrored, and therein lies the threat of competition. Identify any perceived difficulties competitors might have in copying this model. Demonstrate why and how it would be difficult to duplicate this model's unique and differentiating components and why this model could fend off a spirited intrusion into the targeted niche marketplace.

## Marketing Plan

1. Where do we compete?
  - In the local coffee shop market, targeting customers who seek a welcoming and cozy atmosphere to enjoy their coffee.
2. What unique value do we bring?
  - A personalized customer experience, offering unique blends of Peruvian coffee, and a warm and inviting atmosphere.
3. What resources/capabilities do we utilize?
  - Knowledge and passion for coffee, business acumen, entrepreneurial skills, and a team of dedicated and trained employees.
4. How do we sustain unique value?
  - By constantly innovating and offering new coffee blends, maintaining high quality standards, and actively seeking feedback from customers to improve the customer experience.

## **Design and Development Plans**

Every idea begins with an outline. This section will review and detail the time and money required to prepare and prepare a product or service for the market. This could include such topics as engineering work, creating a unique tool to fabricate the product, retaining an industry expert to lend creative credibility to the product, and identifying and organizing employees, equipment, and special techniques.

Think about including such items as:

- Development status and task assignment
- Challenges and risks associated with the creation of this product
- Product improvement
- Costs
- Proprietary issues such as patents, trademarks, and the like.

It is imperative to send the message that this idea, product, or service has not only met the needs of the target market but that it has included the customer's thoughts and ideas through focus group research and one-on-one sessions with the customer base to ensure the product can be continually improved, enhanced and expanded which will demonstrate potential sustainability of the business.

## Operations Plan

Identify the location of the proposed facility and the type of facility required to produce/deliver the proposed product/service. What size footprint is necessary to accommodate the volume planned for production? Will the labor force work a single shift, or is there a plan to work multiple shifts or schedule weekend teams? What management staff will be required to operate each shift? Inventory controls must be established to manage minimum on-hand inventory levels. Will the workforce manufacture the entire product? If not, what part is manufactured outside the facility and therefore NOT under direct control? Just-in-time operations must be described with schedules to ensure the products manufactured outside the facility arrive in time to be used in the development of the product. Too much inventory, and there is a risk of tying up operating capital. Too little inventory and the ability to deliver the correct number of units for a customer's order may be delayed, which translates into lost sales. Either occurrence can expose the business to undue monetary pressure.

If this is a start-up, when will these facilities be ready for prime time? Will construction lead time be adequate to keep the order commitments on schedule? Investors will want to know, so be prepared to address these issues BEFORE getting in front of the "money people."

## **Management Team**

The management team of any business is as critical as the product or service itself. The greatest product possible could be manufactured; however, if the management team fails to execute the company plan, lost sales could occur, which may prove fatal.

Describe each management position on the team, their role, responsibilities, and required compensation. Is the management team willing to accept lower compensation given the start-up nature of the business? If so, this is worth noting when presenting the plan. Has the talent been balanced on the team? Does the team possess adequate technical skills, leadership skills, and a proven track record of success? Beyond their salary compensation, what other perks will be offered? Does the business intend to provide profit sharing, stock options, or bonus plans? What is the strategy for holding on to intellectual property, especially after the management team proves successful? Many companies go to exhausting lengths to ensure sustainable, successful management teams. Good management personnel are hard to come by. Finding them is an incredible challenge; however, it pales in comparison to retaining them once they have proven their worth.

## **Sustainability and Impact**

All business plans must address sustainability and impact. Every business developed has had some impact on the economy, society, and the environment. Investors will want to know how the proposed business venture can/will impact all these areas.

If the business positively impacts any of the above, the chance of sustainability is significantly increased. In keeping with this theme, think about the type of potential waste that the business may generate. Will the company adequately and compliantly recycle or dispose of the waste it creates? Review and discuss the impact on the planet's green initiative to include carbon reduction and effective waste management. If there are suppliers, there is a need to include the supplier list in the plan and explain how they intend to address their impact on the environment. Be sure also to consider the impact on the local community and society.

Often, how a company addresses these issues can create separation from its competitors. All things being equal, if the production environment of the proposed business proves to be a greener, more planet-friendly alternative, it could create separation from competitors on this element alone. Forward think on this issue and try to project future impact on the company and product line growth. Is the company poised and on track to improve the environment, or is there a risk of falling back to the pack?

Finally, this section should address the potential exit strategies of the venture. Exiting does not mean leaving the venture; it is a liquidity event as it achieves certain milestones, which should be analyzed and presented. Investors typically want a plan to capitalize on their

gains and leave your business. How long do you need them to remain engaged, and what's the plan for paying them when the time comes?

## Overall Schedule

Scheduling is critical and can quickly become the deciding factor in the success of the pursuit of funding. Investors want to see a meticulously formulated plan with realistic goals and objectives, alternative strategies in the event specific mid-term goals are missed, as well as remediation plans should a major “show-stopper” occur. This is the time to think out of the box, demonstrate solid forward-thinking, and show just how creative this plan can be. Leave nothing to the assumption of the reader or audience. Walk them through the elements in the order envisioned for the events. As an example:

- Lay out a cash conversion cycle for each product or service
- Create a month-by-month schedule that shows the timing of the product development, market planning, sales programs, production
- Display critical milestones essential in achieving success to include:
  - Incorporation of the venture
  - Completion of design and development
  - Completion of proto-types
  - Securing sales representatives
  - Trade Show displays
  - Contracts with distributors and suppliers
  - Material orders in quantities indicative of production volumes

This is a time to demonstrate copious adherence to every detail. Leave no stone unturned, and when those in attendance walk away, they should think, “Wow, what a presentation. This idea is solid, and I need to be part of this business”.

### **Critical Risks, Problems, and Assumptions**

The Entrepreneurial spirit is based on a risk-reward mindset. The willingness to assume such risks is at the very core of every entrepreneur. Although it is believed the business creator accepts these risks, those who consider investing in the business need more assurance. Often, investor comfort levels can be heightened simply by observing the care with which the business plan identifies and addresses these risks. Be thorough in reviewing all the risks, problems, and obstacles perceived to be in the path of operating a successful business and, by extension, the path of all stakeholders.

Identify each risk and its potential impact on the business. Will it affect personnel, product delivery, development, and market appeal? Drill down through the Sales assumptions made in the projections. Talk about how and why such predictions have been offered, and provide insight into how the numbers were determined (in many cases, appendices and exhibits should be used to support many of these sections). Address potential “show-stoppers”; why they may be considered such, and how they could be managed. It has long been a standing rule that most potential investors will read the “Management Team” section and then immediately turn to this section. The omission could prove fatal, with the reader concluding a belief that they may be stupid or naïve, that the plan is attempting to pull the “wool over their eyes”, or that there is insufficient critical thinking to have thought of these exposures. Any of these conclusions may result in a refusal to engage and not achieve the goal. Be thorough in the review and consider some, if not all, of the following:

- Running out of cash before orders are secured
- Potential price cutting by competitors

- Unfavorable industry trends
- Design or manufacturing costs exceeding original estimates
- Sales projections not achieved
- Raw material lead-time longer than anticipated
- Challenges in obtaining bank credit

Weigh these risks placing higher weights on the most critical down to the least vital to demonstrate a stronger sense of impact. Do not take this section lightly. Be sure to demonstrate deep critical thinking in this area. It can and will separate the plan from competitors.

## **The Financial Plan**

In this section, the proverbial “rubber meets the road”. It is here where many potential investors and/or bankers will focus on uncovering the business’s true financial requirements. Accurate presentation of the estimates results in increased validity of the business plan. The business viability and timetable will be on display in this section.

The use of financial exhibits will be expected. Financial statements should cover five-year projections, including income statements, balance sheets, and cash flow statements. Many of these can be discussed and described here while providing the full statements in appendices and exhibits. In most cases, start-ups will use pro forma financial statements. Use sales forecasts and the accompanying production or operations costs when preparing the pro forma. Be sure to review/discuss the assumptions made in these reports entirely. The income and cash flow statements should show a monthly analysis for at least the first six months or minimally until the business becomes profitable.

A discussion must be provided on worst-case, most likely, and best-case scenarios. Describe how certain assumptions may cause any of these scenarios and what that will do to specific performance indicators. The worst-case and best-case expectations should be based on your PESTLE, SWOT, and Portal’s analysis.

## **Proposed Funding Requirements**

Now that the business idea has been fully described and presented, it is time to identify precisely how much funding is being sought after. Identify how the plan intends to invest this money in the business and the rate of consumption. Potential investors will want to hear about how and when their investment dollars will be repaid. A detailed plan will be required showing how the expected rate of return will be achieved. Understand that those investors who are serious about investing in your business will be the ones most concerned with the content in this section. Be prepared for the potential investors to counteroffer ideas on how to pay back the money with a few rather creative ideas of their own. If you are considering offering equity in the company, what percentage of the company will be surrendered to investors? Note also that this will require you to perform a valuation on your company to justify the equity percentage. Will controlling stock be retained, or is there a willingness to sell more than half of the interest in the business?

All investors want to know how their money is going to be spent. Be prepared to provide a list of items planned to purchase. How much will be spent on creative design, market research, development, and the creation of production facilities? The more data provided, the greater your investors' comfort level will feel.

## References

- American Psychological Association (2010). Publication manual of the American Psychological Association. Washington, DC: American Psychological Association.
- Spinelli, S. & Adams, R. J. (2016). New venture creation: Entrepreneurship for the 21<sup>st</sup> century (10<sup>th</sup> ed.). NY: McGraw-Hill.

NOTE: It is expected that 20-30 resources (80-90% from scholarly sources within the past five years) will be used throughout the business plan and listed in proper APA format. The most important aspect is the distillation of the sources and their relevance to this proposed venture. Proper APA citations must be used at all times.

## **Appendix**

NOTE: Appendices should be included that support the discussion within the business plan and referenced herein; this may include but not be limited to financial statements, charts, diagrams, org charts, etc.