The goal of a business plan is usually one of two things: you’re trying to secure investors or to set strategies in a concise, yet structured manner.

That said, a business plan thesis will look very different from a research thesis. The sections given here are a minimum of what your business plan should be. Be aware that your advisor might ask you to supplement what’s here – add a literature review, contain more financial projections, and so forth.
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While a Table of Contents is not required *per se*, it is a useful guide for readers who might only be interested in certain areas such as financials or strategy.
Executive Summary

Overview
Juice Palm proposes to open a raw, organic cold-press juice company in Northwest Arkansas focused on retail juice and craft cocktails. Juice Palm’s mantra “Feel restored” is inspired by the rejuvenating effect of a healthy meal and a quality cocktail. All products will be manufactured in-house using USDA-certified Organic produce and sustainable vessels and practices to minimize waste and environmental footprint. Juice Palm will also incorporate a nightlife element to its model using the freshly-pressed juices as main components of the craft cocktails. The rapidly-growing trends of cold-press juice and fresh craft cocktails will allow Juice Palm to appeal to a health-conscious audience who enjoys the social aspects of grabbing a drink.

Consumer Trends
The market as a whole is moving from fast-food to fast-casual preferences. According to Consumer Reports, “The customers indicated that the quality of the food has become more important to them than respondents of Consumer Reports’ 2011 survey.” Millennials in particular, a generation with 200 billion in annual buying power, are willing to spend more money for higher quality goods. Organic products, currently a 43.3-Billion-dollar industry, has been seeing double digit growth over the last couple years. Cold-press juice, a 492-Million-dollar industry, falls in line with the organic and health conscious trends and is predicted to have a CAGR of 7-10% by 2022. Likewise, experts in the craft cocktail industry are predicting shifts towards more greens and house-made mixes for cocktail menus.
The Market
Northwest Arkansas has boasted tremendous population booms in its 4 major cities. Benton and Washington County have doubled their populations over the last 15 years. Rogers, AR has undergone a tremendous spike over the last 14 years, boasting a 58% growth in population and a 37% increase in median household income. The Northwest Arkansas economy’s growth rate will rank No. 5 nationally through 2021, researchers with IHS Global Insight predict. The same economic analysis, which was prepared for the U.S. Conference of Mayors, predicts Northwest Arkansas will rank No. 8 in the U.S. in its job growth rate in 2017. All 4 major cities have an average age below the national average and fall into the Millennial generation age range.

Future Plans
Juice Palm plans to expand to 5 locations over the next 5 years. This includes locations in Fayetteville, Rogers, Bentonville, and the University of Arkansas. Working with the Walton College of Business, Juice Palm proposes to build a working relationship with the university to provide a real-world business simulation to students interested in small business/entrepreneurship. Future locations will have a footprint of no more than 1000 square feet and will expand offerings to acai bowls, smoothies, salads, and other health-conscious eats.

Management
[ ] will be the managing member of Juice Palm and its holding company. Starting Con Quesos in 2015, [ ] has experience in building a successful restaurant startup--after a year of service, Con Quesos was awarded numerous accolades and maintained a 17% profit margin. His attentiveness to quality, presentation, design, branding, and overall experience makes him an excellent candidate to run operations. Additionally, [ ] has mentorship and connections with some of the fastest growing Fast-Casual teams in the nation.

This section should tell readers who the key players are; knowing who will be “running the show” will help potential investors decide whether to buy in or will help readers understand who will be responsible for what strategic tasks.
Menu
The menu will consist of a variety of raw, organic juice blends, healthy bites such as organic granola bars and salads, and locally-sourced coffee from Onyx Coffee Lab. From green blends that incorporate produce such as beets, cucumber, kale to fruit blends that use pineapple, watermelon, oranges, or apples, there are plenty of options that both taste good and are good for you. In addition to the juice blends, Juice Palm will also serve simple juices such as apple juice, orange juice, cucumber water, etc. All juices will be juiced and produced at the University’s Food Innovation Center using a Good Nature X-1 presser to be purchased by Juice Palm. Juices will be produced daily to maintain freshness.

Information on the Business:
A. Type of Business and Product
Juice Palm is a cold-pressed juice bar that provides raw, organic juice blends, health-conscious bites, and craft cocktails that incorporate fresh juices into their recipes. Juice blends span from options as simple as pure orange juice to green blends that feature kale, cucumber, and celery. Juice Palm’s mantra “Feel restored” is inspired by the rejuvenating effect of a healthy meal and a quality cocktail. Our goal is to provide a quick, healthy alternative to guests who are on the go or would like to enjoy the enjoyable side of drinking without all the unhealthy repercussions. Below is a menu of Juice Palm’s tentative offerings

Figure 1: Menu currently being finalized

The main customer and consumer of Juice Palm will be females ages 21-45 who are health-conscious, active, and have a busy schedule. The frequency of repeat customers will be exceptionally high due to the benefits of a juice-based diet as well as the popularity of juice cleanses.

In the business overview section, you may also include: legal structure of your business (sole proprietorship, LLC, corporation, etc.); a brief history of your business, including the nature of your business and the needs/demands you plan to supply; an overview of your suppliers, customers, products, services and how you plan to make a profit; a summary of your company growth, including financial or market highlights; a listing of your short and long-term goals.
Hours of operation
Juice Palm’s hours of operation will be from 7am-7pm for locations that do not provide craft cocktails and 7am-11pm Sun-Thurs and 7am-12AM Fri-Sat for locations that do provide a craft cocktail element.

Community Involvement
Juice Palm seeks to give back to the community by way of donations, sponsorships, and creating active opportunities for our staff and guests. For juice bottoms that are close to expiring, Juice Palm will donate to local shelters and active centers. Seizing sponsorship opportunities for any nonprofit events that align with Juice Palm’s core values will allow us to contribute financially to some great causes. Finally, Juice Palm plans to host health-conscious events that help influence our guests and staff to stay active and live a refreshing lifestyle. Events ideas include morning runs, sunrise yoga, bike rides, etc. Involvement in the community will build a strong brand culture and will allow Juice Palm to live its core values beyond selling juice.

This section works because it provides a sense of who you are and what the business’s values are; while a section on “community involvement” is not an absolute must, a good business plan always leaves the reader knowing why the business values what it values.
B. Location

The other proposed location is on 3959 N Steele Blvd #102, Fayetteville, AR 72704 in the mixed use Uptown apartments. The location features over 500 beds and 17,000 square feet of retail on the ground level. Within a 3-mile radius there is a population of 37,116, which is expected to grow to 40,229 by 2020. Nearby attractions include the Northwest Arkansas Mall, Malco Razorback Theatre, and the Greenway Trail System, making Uptown a great area for bicyclists and nightlife.
**Interior Design**

**Footprint**
Juice Palm’s retail locations will be both small and an efficient use of space. Square footage needs will range between 300 and 1000 square feet, depending on the offerings at that respective location.

Refrigeration, display fridges, counter tops, seating, and a sampling bar will be needed at each retail location. Larger locations will feature salad stations, prep sinks, prep tables, and smallware to make meal items whereas smaller, minimalistic locations will only feature a sampling bar, display fridges, and a small counter space for the point of sale system and healthy bites. In both regards, HVAC, electric, and plumbing needs will be very small, keeping build out costs very low.

The Juice Palm experience will incorporate the use of natural elements, minimalistic design, and sense of openness and integrity. Using the 1st retail location as the manufacturing area as well, the interior will feature a glass view into the production line, like Krispy Kreme’s interior, so that guests can see our staff press fresh juice before their eyes. Counter tops and cabinetry will be made from locally-sourced wood to be done by American Estates. Paint colors used will be a charcoal with vibrant accents of green, red, yellow, orange, and white to represent the variety of produce we serve in
our cold-pressed juice. Seating will be smaller tables and set in a communal layout so people may sit, converse, and hang out at our facility.

Notice how, instead of simply describing what will be sold, the writer focuses on customer benefits. Focusing on customer benefits helps readers understand why someone would purchase from you or use your services.
C. Personnel
Juice Palm’s retail operations are very simple. Each location will feature a couple of juice specialists to help facilitate customer experience, a manager to handle operations at the retail level, and mixologists for the juice blending or cocktail process. Below is a chart of general duties for each position.

Manager
- Oversees all operations from production to retail. Manages people, evaluates P&Ls, promotes marketing efforts, and performs typical managerial functions.

Juice Specialists
- Responsible for informing guests about the variety of juice and their respective benefits, handling transactional tasks.
- Responsible for appropriate use of facility supplies and equipment to minimize loss, waste, and fraud. Maintaining a clean work space.

Mixologist
- Check all deliveries for accuracy against quality standards.
- Prepares all product for juicing process, extracts juice, mixes products, packages, labels, and dates all ingredients and completed juices.

Figure 3: Diagram of Job descriptions

D. Accounting
Initially, the two main sources of revenue will be day-to-day sales and catering opportunities. Although Juice Palm will offer a cocktail menu, most sales will be generated from morning grab-and-go business and post-work traffic after 5pm. Juice Palm plans to eventually provide catering, salads, acai bowls, and apparel. Juice Palm will use accrual-based accounting procedures on a monthly standard. Financial records will be managed through our point-of-sale system, which will then be transferred to QuickBooks.

In the “Accounting” section, you might also want to discuss product/service costs and net revenue, if applicable.
E. Future Plans
Juice Palm plans to expand its retail locations throughout Northwest Arkansas in the next 5 years. Retail avenues within the University, Rogers, Bentonville, and Tulsa OK. In addition to providing more juice blends, Juice Palm will expand offerings to smoothies, salads, acai bowls, and cocktails. In the future, Juice Palm will begin to distribute to local businesses and sell fresh juices to restaurants and craft cocktail bars that use fresh juices in their cocktails.

F. Legal
Juice Palm will be an LLC incorporated in the State of Arkansas. Jamie Fugitt from PPGMR Law in Little Rock will be the corporate attorney. After validating the model, Juice Palm will register the logo as well as the mantra “Feel Restored” with the US Patent and Copyright office.

Market Analysis:
A. Customer (Market)

Figure 4: 72701 zip area

This section also lends itself to a discussion of any research and development activities that might lead to new products and services.

Discussing your future plans is important because it shows your business isn’t a “one-trick pony” that won’t really grow.

In your market analysis section, your goal is to show your industry knowledge and to present your conclusions based on thorough market research.

Therefore, sketch out targeted customer segments (the size and demographics of each group); provide an industry description and outlook; provide historical, current, and project marketing data for your products and services; give a detailed evaluation of each of your competitors.

Doing all of these things will build your credibility.
B. Environment

The city of Fayetteville is distinguished as a college town home to the University of Arkansas. As a result, the population is a younger, more liberal crowd than the rest of the state of Arkansas. The 72701 area is expected to have a 1.56% increase in population. The University of Arkansas showed a 3.4% increase in enrollment from 2012-2013. The increase in student population far exceeds the creation of new parking spots on campus. This increases the need for delivery options in proximity to campus. Also, university athletics (Football, Men’s Basketball, and Baseball in particular) brings in roughly 720,000 people to the university, 342,000 being from outside Northwest Arkansas. This influx of tourists generates over $29,000,000 in visitor spending throughout the year. Juice Palm seeks to capitalize on the increased traffic by providing specials and catering services to tailgaters and other visitors. Below is data accumulated by the University of Arkansas Center for Business and Economic Research:

<table>
<thead>
<tr>
<th>Average Spent at Games by Visitors</th>
<th>avg spent</th>
<th>total spent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseball</td>
<td>66.11</td>
<td>2,047,173</td>
</tr>
<tr>
<td>Basketball</td>
<td>43.49</td>
<td>3,029,098</td>
</tr>
<tr>
<td>Football</td>
<td>101.87</td>
<td>24,502,183</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Meals Eaten by Visitors</th>
<th>breakfast</th>
<th>lunch</th>
<th>dinner</th>
<th>total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseball</td>
<td>15,906</td>
<td>24,490</td>
<td>29,161</td>
<td>69,557</td>
</tr>
<tr>
<td>Basketball</td>
<td>26,614</td>
<td>39,638</td>
<td>44,515</td>
<td>110,767</td>
</tr>
<tr>
<td>Football</td>
<td>240,266</td>
<td>309,684</td>
<td>334,833</td>
<td>884,783</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2011-12 Economic Impact of Visitors at Razorback Home Games</th>
<th>Baseball</th>
<th>Basketball</th>
<th>Football</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attendance from Outside NWA</td>
<td>30,967</td>
<td>69,652</td>
<td>241,193</td>
<td>341,812</td>
</tr>
<tr>
<td>Total Attendance</td>
<td>192,817</td>
<td>165,846</td>
<td>360,566</td>
<td>719,229</td>
</tr>
<tr>
<td>Percent from Outside NWA</td>
<td>16.10%</td>
<td>42%</td>
<td>66.90%</td>
<td></td>
</tr>
<tr>
<td>Meals Eaten By Visitors</td>
<td>69,577</td>
<td>110,776</td>
<td>884,783</td>
<td>1,065,136</td>
</tr>
<tr>
<td>Number of Game Days</td>
<td>33</td>
<td>22</td>
<td>5</td>
<td>60</td>
</tr>
<tr>
<td>Average Spending by Visitors per Game</td>
<td>$62,036</td>
<td>$137,686</td>
<td>$4,900,437</td>
<td></td>
</tr>
<tr>
<td>Total Spending by Visitors</td>
<td>$2,047,173</td>
<td>$3,029,098</td>
<td>$24,502,183</td>
<td>$29,578,454</td>
</tr>
</tbody>
</table>

Note the clear presentation of quantifiable, well-researched targeted customer segments above.
C. Competition
Currently there is one other cold-pressed juice company in Northwest Arkansas, Native Nectar. Native Nectar has a distribution location in Fayetteville AR and a retail location in Bentonville AR. They have validated the market for raw, organic, cold-pressed juice. Pasteurized cold-pressed juice is currently sold in retailers such as Sam’s Club, Whole Foods, and Walgreens. These products are produced in bulk and have a significantly longer shelf lives (30 days as opposed to 3-5 days). Additionally, there are other health-conscious restaurants or retail avenues that could be used as an alternative to cold-pressed juice.

D. Competitive Advantage
Juice Palm’s competitive advantage ranges from its freshness, business model, and the community involvement to the northwest Arkansas area. As opposed to pasteurized juices found in larger retailers, Juice Palm’s product will be produced locally, daily, using organic certified ingredients. Currently the only competitor that sells freshly-pressed juice is Native Nectar. As a result, they have developed a great following amongst the health-conscous and vegan community. However, Native Nectar is not a USDA Certified Organic business. By using only organic product and becoming USDA Certified Organic, Juice Palm will add more value and integrity in our brand. Quality and taste of the product will also increase significantly.

Juice Palm’s added cocktail element differentiates the brand from any other juice bar in the area. Cocktails add another revenue stream for the juice business, which typically makes most their sales in the morning. Juice Palm also plans to sell fresh juices to local restaurants and bars that utilize fresh juices in their recipes. Juices such as pineapple, apple, orange, lime, lemon, and carrot juice are examples of some of the products we plan to sell.
Lastly, Juice Palm plans to host external events that line up with Juice Palm’s core values and encourage guests to live an active lifestyle. This includes hosting group runs, morning yoga sessions, cooking sessions, etc. Cobranding with like-minded businesses will be an opportunity to promote Juice Palm in different areas of Northwest Arkansas.

Disadvantages
The most significant disadvantage Juice Palm will have to competitors is its price point. Unfortunately, using fresh, organic product comes at a price. Juice Palm’s 16oz bottles will be priced at $10/bottle as opposed to $5-$6/bottle from pasteurized large brands like Evolution or Souja. The higher price point will allow us to provide the healthiest experience and will produce substantially better quality products.

E. Projections
The pro forma income statements, cash flows, and balance sheets can be found in the appendix.

Market Strategy:

A. Sales Strategy
The millennial demographic as well as the baby boomer generation is becoming more health-conscious and as a result is willing to pay a premium for a fresher option. Juice Palm seeks to gain a competitive advantage by providing a fresh, innovative option to customers in the form of cold-pressed juice. Juice Palm plans to sell its juice in-store as well as in synergistic businesses such as yoga studios, fitness centers, and upscale cosmetology businesses. Similar to Redbull’s model, Juice Palm will provide branded display fridges to businesses on the condition that said business stocks it with our product. This will allow Juice Palm to reach more guests in a targeted environment without the overhead costs.
Aside from ordering in-store or at one of these satellite locations, Juice Palm will also offer call-in and online ordering. This will allow guests the convenience of ordering at home and simply dropping in to pick up their order. Revel Systems offers their own online ordering system and also integrates with Zuppler Foods to provide online ordering. At this time, food delivery businesses like DoorDash or Grubhub are not available in Fayetteville, but we will look into local delivery services to offer delivery as well.

Pricing for Juice Palm will be competitive with other raw, organic juice companies. Our goal is to maintain food costs under 30%. As a result, Juice Palm plans to sell our 8oz bottles for $5 a bottle and 12oz bottles for $8. For our wholesale line we plan to sell our 8oz and 12oz bottles for $3 and $5, respectively. That will allow partners to resell their product at $6 and $10 to maintain a 50% profit margin.

B. Promotion Strategy
Juice Palm’s primary form of advertisement will be social-media based. We plan to create targeted posts to attract our main demographic to visiting our website. Instagram and Facebook will be the two social media avenues we will focus on most. Prior to our social media campaign, we will hire a photographer to take high quality pictures of our products and photos capturing the voice of our brand.

Throughout the year, Juice Palm plans to host outreach events that encourage guests to come out and enjoy an active event with the Juice Palm team. Examples of events include sunrise yoga, morning runs, kickboxing, cooking seminars, etc. Events like these will encourage people to get active, will team build between guests and staff members, and will promote Juice Palm in the process.
Lastly, Juice Palm will host seminars in educational and corporate settings to inform the surrounding area about the benefits of cold-pressed juice. Cold-pressed juice is still a growing market, so it is important that we educate Northwest Arkansas about the benefits of juice and offer our knowledge to help potential guests reach their dietary and fitness goals.

**Direct Marketing**
From a direct marketing standpoint coupons are key to attracting the college demographic. Every semester workers distribute free coupon books to students on campus. Juice Palm will release a coupon in various coupon books to market to the mass student population. This is more effective than other forms of print marketing because students have an affinity towards deals and students are the ones that distribute the coupon books, creating a stronger bond of trust. The coupon will feature Juice Palm’s logo, contact information, website and an offer to receive $10 off a juice cleanse. Incentivizing potential guests to try a juice cleanse will give Juice Palm the opportunity to showcase its various flavors and the health benefits cold-pressed juice brings to the body and soul.

**Management**

[Redacted] Chief Executive Officer

[Redacted] will be the managing member of Juice Palm and its holding company. Starting Con Quesos in 2015, [Redacted] has experience in building a successful restaurant startup--after a year of service, Con Quesos was awarded numerous accolades and maintained a 17% profit margin. After less than a year of business, Con Quesos was named Best Taco Shop in Northwest Arkansas, was runner-up for Best New Restaurant by Cityscape Magazine, and has been featured on various local food blogs. [Redacted] himself has been the feature story for numerous publications such as the Arkansas Traveler, The Walton Foundation, The Democrat Gazette, and NWA Eats. Editors praise [Redacted] on his work ethic, vision for innovation, and his involvement with the local community. His attentiveness to quality, presentation, design, branding,
and overall experience makes him an excellent candidate to run operations. Additionally, has mentorship and connections with some of the fastest growing Fast-Casual teams in the nation.

In this section, you might also see an organizational chart or some additional management or organizational structure information. For larger companies, you will typically see the names of owners, the percentage of the business they each own, the extent of their involvement in the business, and a biography listing out their skills and background. You might also see profiles of key members of the management team, advisors, board members, and so forth.

A brief note on financials: at the request of the owner/writer, we have not included the appendices with financial information in this document. However, the financial information included in this section include historical financial data (if you already own a business), realistic prospective financial information (forecasted income statements, balance sheets, cash flow statements, and capital expenditures for the next several years), and a brief analysis of financial data (including ratios and a trend analysis for all financial statements).

Work with your advisors to determine what sort of financial information will be expected of you. While they might not request all of the information above, they will likely request some of it.