



[[BUSINESS NAME]] Business Plan

[[FULL LEGAL BUSINESS NAME]]

[[CONTACT NAME]]

[[CONTACT ADDRESS]]

[[CONTACT PHONE #]]

[[CONTACT EMAIL]]

**This is just a preview of the Float Tank Solutions Written Business Plan. The pages that you're looking at come straight out of the plan, and are a portion of what you will receive when you purchase the complete Float Center Business Plan Package.**

Reach out if you have any questions!

We love talking to new center owners.

[floattanksolutions.com](http://floattanksolutions.com)

[[INSERT LOGO]]

[[BUSINESS NAME]] Business Plan

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# Executive Summary

*[[A lot of the executive summary will need to come from the information that you fill out later in this packet. Because of this, we suggest editing the Executive Summary as the final step of preparing your business plan.*

*We've provided an outline below based on the SBA guidelines. We've also included sample content, but be sure to make the Executive Summary your own - it's the part of your plan that people will spend the most time with outside of the financials.*

*Here's a description, provided by the SBA, of what they want to see in your Executive Summary:*

*If you are just starting a business, you won't have as much information as an established company. Instead, focus on your experience and background as well as the decisions that led you to start this particular enterprise.*

*Demonstrate that you have done thorough market analysis. Include information about a need or gap in your target market, and how your particular solutions can fill it. Convince the reader that you can succeed in your target market, then address your future plans.]]*

## 1.1 The Mission Statement

[[COMPANY NAME]] will provide [[CITY NAME]] and the surrounding areas access to floatation tanks.

## 1.2 Problems and Solutions

### 1.2.1 The Problem

The stress that people put themselves under, both physically and mentally, is extreme. Stress not only takes its toll on our health, it costs an incredible amount of money to address each year. About one half of Americans say that stress has a negative impact on both their personal and professional lives, according to the American Psychological Institution.

Workplace stress costs more than \$300 billion each year in health care, missed work and stress-reduction according to the American Institute of Stress. The National Institute of Health has released data that Americans spend at least \$50 billion each year on low back pain, the most common cause of job-related disability.

### 1.2.2 The Current Solution

People in [[CITY NAME]] currently handle their physical and mental stress in many ways. There are healthy practices such as massage, chiropractic, yoga, acupuncture, diets, and exercise. The spa industry alone is over \$13 billion in the United States.

There are also unhealthy solutions such as drinking or drug use, overindulgence in junk food, media consumption, and laziness or inactivity. Western medicine is another main current solution: pain killers, sleeping aids, anti-depressants, and other medications are common in people suffering from physical or mental stressors.

### 1.2.3 Our Solution

Float tanks are an amazing alternative to all of these, and a wonderful complement to pre-existing health activities. Compared to high-end bodywork which costs \$125-250/hr, **[\$75]** for a **[90-minute]** float does not sound exorbitant. We will be opening a center with **[5]** float tanks, which we believe is the minimum that will be necessary to respond to the demand we can generate in the greater **[CITY]** area.

### 1.3 Your Products/Services

Float tanks are essentially the perfect bathtub. They have about a foot of water inside which is kept at skin temperature, combined with about 850 lbs of epsom salt. The rooms are extremely soundproof and, when you turn off the light, completely lightproof. No light, no sound, no sense of touch, and very little gravity.

The benefits are many, both physical and mental. These include spinal decompression, muscle relaxation, increased physical recovery, reduced cortisol production, increased dopamine levels, and enhanced focus.

We will be offering **[90-minute]** floatation sessions in the float tank for **[\$75]** with memberships **[for 2, 4, and 8 floats a month]**. We will offer only a couple of discounts per year, encouraging customers instead to purchase a membership with us or pay full price for occasional sessions.

We will sell retail in the float center, although we expect this to be a relatively small percentage of our total sales.

### 1.4 Target Market / Market Research

	Target Market	Population of <b>[CITY]</b>
Age	<b>22-45</b>	<b>[# / % OF POPULATION]</b>
Location	<b>within 15 mi of [CITY NAME]</b>	<b>[# / % OF POPULATION]</b>
Gender	<b>Male &amp; Female</b>	<b>[# / % OF POPULATION]</b>
Marital Status	<b>Single, Married, Divorced</b>	<b>[# / % OF POPULATION]</b>
Income	<b>[\$35,000 +]</b>	<b>[# / % OF POPULATION]</b>

## 2. Company Description

### 2.1 Company Structure

\_\_\_\_\_ is a **[[TYPE OF BUSINESS]]** formed in **[[STATE/COUNTRY OF FORMATION]]**.

*Founded:* **[[FOUNDING MONTH/YEAR]]**

#### *Ownership Breakdown*

**[[NAME OF 1st OWNER]]** **[[#]]%**

**[[NAME OF 2nd OWNER]]** **[[#]]%**

**[[NAME OF 3rd OWNER]]** **[[#]]%**

### 2.2 Nature of Business

We will be providing relaxing and therapeutic sessions in float tanks (floats) for the population of **[[CITY NAME]]** and the surrounding areas.

### 2.3 Company Location

**[[NAME OF BUSINESS]]** will be located in **[[CITY, STATE]]**.

We will be getting a **[[SQ FOOTAGE]]** space in the **[[NEIGHBORHOOD: ie. metro, industrial, east side, etc]]** area. This will allow for easy personal or public transportation and accessibility. The neighborhood has other retail and service based businesses already, and is in a high population density area, **[[POPULATION DENSITY]]**, which will allow for easier discovery, word-of-mouth, and marketing.

### 2.4 Market Summary

There is a thriving and growing wellness community in **[[CITY NAME]]**. The total population of **[[CITY NAME]]** and surrounding areas is **[[POPULATION]]**. Between **[[2010]]** and now, **[[CITY NAME]]** has grown **[[POPULATION GROWTH %]]**.

Of these, an estimated **[[PERCENT OF WELLNESS POPULATION]]** percent of people are already engaged in health, wellness, and physical activities.

Between **[[2010]]** and now, **[[CITY NAME]]**'s spa industry along has grown from **[[2010 VALUE OF SPA INDUSTRY IN CITY]]** to **[[CURRENT VALUE OF SPA INDUSTRY IN CITY]]**. This is a **[[SPA GROWTH %]]** growth rate.

With floating, we will be adding a valuable wellness service to our market that works both as an appealing alternative and as a great complement to current services.

### 2.5 Goals

**[[NOTE: Take the numbers here from the financial spreadsheets after you've customized and prepared them.]]**

Revenue Goals

Year 1	Year 2	Year 3	Year 4	Year 5
[[ \$339,634 ]]	[[ \$436,450 ]]	[[ \$496,045 ]]	[[ \$535,990 ]]	[[ \$587,403 ]]

Net Income Goals

Year 1	Year 2	Year 3	Year 4	Year 5
[[ -\$2,157 ]]	[[ \$84,673 ]]	[[ \$120,823 ]]	[[ \$177,591 ]]	[[ \$225,940 ]]

Capacity Goals

Year 1	Year 2	Year 3	Year 4	Year 5
[[ 40% ]]	[[ 57% ]]	[[ 62% ]]	[[ 70% ]]	[[ 75% ]]

Management Goals

- Have 1-2 employees trained and assistant managing the shop by the end of year 1.
- Have employees fully managing and running the in-shop operations by year 3.

ROI for Investors Goals

[[NOTE: This plan is currently setup around getting a bank loan, but if you are seeking investors, make sure to fill out this section. If you're not seeking investors, delete this section.]]

**2.6 Competitive Advantages**

[[NOTE: This section will have to be highly customized depending on the strengths and weaknesses of your business, and your founding team. We've included examples of possible competitive advantages below.]]

2.6.1 Location

Our location will be located in [[ENTER NEIGHBORHOOD/STREET]], which has a large volume of foot traffic: [[ENTER STATS ON FOOT TRAFFIC]]. It is located in an area with a yoga studio and gym, which offers robust opportunities for cross-referrals and promotion. This is also in a high population density area of [[CITY]]: [[ENTER POPULATION DENSITY]], which gives us access to a larger available market.

2.6.2 Training

Float tank centers require more diligence and care to operate and maintain than typical massage, acupuncture, and other spa services. We successfully completed a three day Float Tank Center Operator program in Portland, OR, run by Float Tank Solutions.



	<ul style="list-style-type: none"> <li>• Google Places</li> </ul>
Printed Literature	<ul style="list-style-type: none"> <li>• Printing and distributing brochures</li> </ul>

Float tanks benefit greatly from word-of-mouth marketing. They're such a unique service, it's impossible not to talk about it after you go to float. And when they are run correctly, floats can create a tremendous positive impact on people's lives that they want to share with others.

Running an inviting, clean, and well designed facility is a simple, but large part of our marketing. Investing in high quality tanks and accessories, extra soundproofing, private showers, prep stations, and good interior design will help spread the already positive word of mouth the tanks generate.

### 6.2 Market Penetration Strategy

At max capacity, we can run **[[MAX MONTHLY FLOATS]]** per month, or **[[MAX YEARLY FLOATS]]** per year. This would be a **[[ (MAX MONTHLY FLOATS) / (TAM FROM MARKET ANALYSIS) ]]** share of our total available market in the **[[CITY]]** area.

#### 6.2.1 Broad Marketing for Early Market Share

In addition to niche marketing, we will also be doing a few broad campaigns, especially early on, to take advantage of an already thriving wellness market.

Press Kit / PR Outreach	<ul style="list-style-type: none"> <li>• We will be hiring an independent contractor to prepare and distribute a press release for <b>[[CENTER NAME]]</b>.</li> <li>• We will be having a graphic designer put together an appealing press kit for us.</li> </ul>
Facebook ads	<ul style="list-style-type: none"> <li>• Targeting people with wellness interests</li> <li>• Within 15 mi of <b>[[CENTER NAME]]</b></li> <li>• Who make over \$40k</li> <li>• Who have at least some college education</li> </ul>
Yelp Ads	<ul style="list-style-type: none"> <li>• We will be investing in early Yelp ads, targeting other wellness services in <b>[[CITY]]</b> to generate awareness and gain early traction.</li> </ul>
Brochure distribution	<ul style="list-style-type: none"> <li>• In-person introductions, brochure and free float distribution in the immediate area (½ mi radius).</li> <li>• Paid brochure distribution service for 3 months</li> </ul>
Bulk Discount Site Deals	<ul style="list-style-type: none"> <li>• Deals on large sites: Groupon / Living Social</li> <li>• Deals on mid size sites: Amazon Local / Google Offers</li> <li>• Launching on smaller, local deal / coupon sites</li> </ul>

### 6.2.2 Niche Market Penetration

Rather than trying to solely appeal to a broad market hoping for a small share, we plan on heavily targeting several niche markets within the health and wellness category. We will be able to achieve a larger penetration of each and through this gain our small share of the overall market.

We will focus on just a couple niche markets at a time, building up to a saturation of awareness before moving on to the next groups. We will be giving a large number of floats either discounted ([15%] off for anyone in the community) and free (for influencers in the community) to each group. Getting many people within these groups in the tanks will generate large penetration in these niche markets.

Target Niche Market	Estimated Size	Marketing Timeline
Marathon Runners	[[SIZE]]	pre-opening - month 6
Yoga Practicers	[[SIZE]]	pre-opening - month 6
Bicyclists	[[SIZE]]	month 6 - month 12
Fighters	[[SIZE]]	month 6 - month 12
Chiropractic Clients	[[SIZE]]	month 12 - month 18
Veterans	[[SIZE]]	month 12 - month 18

### **6.3 Communication Strategy**

We will be using a variety of ways to communicate to our audience. Many of these are mentioned in the strategies above.

#### 6.3.1 Broad Communication Strategy

- Website
- Social Media
- Print and online advertising
- Bulk deal sites
- Review site oversight and advertising
- Physical literature
- Mailing list

#### 6.3.2 Niche Communication Strategies

For our niche marketing, we plan on using more targeted campaigns.

# 7 Operational Plan

## 7.1 Personnel Plan

### 7.1.1 Staff Size, Type & Wages

Managing Owners	We will have <b>[[2]]</b> managing owners: <ul style="list-style-type: none"> <li>• <b>[[OWNER 1]]</b></li> <li>• <b>[[OWNER 2]]</b></li> </ul>
Managers	We will have <b>[[1]]</b> shop manager: <ul style="list-style-type: none"> <li>• <b>[[40]]</b> hours/wk</li> <li>• salary @ <b>[[\\$2700/mo]]</b></li> </ul>
Staff	We will have <b>[[6]]</b> hourly employees: <ul style="list-style-type: none"> <li>• <b>[[20-30]]</b> hours a week in the shop.</li> <li>• hourly wage at <b>[[\\$11/hr]]</b></li> <li>• <b>[[2]]</b> staff in the shop at all times</li> </ul>
Independent Contractors	We will use several independent contractors for a variety of services: <ul style="list-style-type: none"> <li>• Shop Repair &amp; Maintenance - <b>[[\\$25 / hr]]</b></li> <li>• Bookkeeping - <b>[[\\$30 / hr]]</b></li> <li>• Social Media - <b>[[\\$500 / mo]]</b></li> </ul>

### 7.1.2 Recruitment

We will be using three main ways to recruit our team:

- Job postings on sites like craigslist, Monster.com, and Linked In
- We will ask for recommendations from our existing staff
- **[[An ongoing, selective internship program.]]**

### 7.1.3 Training

We will be training people over a 6 month period, with three months of that involving fairly direct oversight, observation, and staffing redundancy. These first six months for any new hire will be a trial period: many centers report that the idea of working in a float center and the reality are often two very different things.

Training will involve shadowing, hands on practice, and eventually an observation period. Skills that will be trained and assessed include:

- Monitoring and adjusting the water chemistry.
- Familiarization with the MSDS sheets and emergency procedures.
- Sanitizing and cleaning rooms between floaters.
- Familiarization with the entirety of the Employee Guide.
- Using software to schedule, handle tasks, shifts, etc.