

BOGO Boots

58-0020-1

Start-Up Enterprise Team

1-13-2023

Business Plan

Part I—Executive Summary

Bogo Boots is a live functional online ecommerce website that specializes in selling cowboy boots. The store, located at bogoboots.com, offers a wide range of boots for both men and women, including classic western styles as well as more modern designs. With a user-friendly website and a secure online checkout, customers can easily browse and purchase their desired boots from the comfort of their own homes. Additionally, the store offers competitive pricing and fast shipping to ensure a positive shopping experience for all customers. Overall, Bogo Boots is a one-stop shop for all your cowboy boot needs.

Part II—Description of Proposed Business

Bogo Boots is an online store that works with a local supplier to fulfill orders placed on the website. The idea started when we realized that a local business had zero online presence compared to other big-name boot companies. Although the brick and mortar stores were doing great, they were lacking completely in online sales. With our online store we will revolutionize the online buying, selling, and distributing of boots.

Part III—Objectives of the Business

At Bogo Boots, we are committed to providing our customers with the highest quality and most stylish cowboy boots. We believe in offering a wide range of options, while also providing exceptional customer service. We strive to make online shopping for cowboy boots as easy and convenient as possible. Our vision is to become the go-to destination for cowboy boots online, offering a wide selection of styles, sizes and brands for all customers, providing excellent customer service and becoming a trusted name in the industry.

Part IV—Proposed Business Strategies

Develop a strong online presence: Utilize SEO, social media marketing, and influencer partnerships to drive traffic to the website and establish Bogo Boots as a recognizable and reputable brand in the online cowboy boot market.

Offer a wide selection of products: Carry a diverse range of cowboy boots from different brands and at various price points to cater to customers with different preferences and budgets.
Provide excellent customer service: Quickly respond to customer inquiries and complaints, offer easy and hassle-free returns, and provide detailed product information to assist customers in making informed purchasing decisions.

Utilize data analytics: Track customer behavior and purchase patterns to identify popular products and trends, and use this information to inform purchasing decisions and improve the overall customer experience.

Optimize for mobile: Make sure the website is mobile-friendly and easy to navigate on smaller screens, to attract and retain mobile customers.

Hosting Sale and Promotions: Offer discounts and promotions regularly, alongside our permanent “buy one get one” promotion, to attract price-sensitive customers and increase sales.

Part V—Product(s) and/or Service(s) to be Provided

Our product line includes a wide variety of cowboy boots for men, women, and children, including traditional western styles, fashion boots, and work boots. We offer boots in different materials such as leather, suede, and synthetic materials. Our boots come in various sizes, colors and designs. Our website (bogoboots.com) is designed to make placing online orders a breeze, allowing customers to browse our selection of quality boots with ease. Once a purchase has been made, we will ship the boots directly to the customers doorstep, ensuring that they will receive their new footwear in a timely and efficient manner. In addition to our easy ordering process, we also make it a point to clearly showcase all of the boots that we offer on our website. To further enhance our customer experience, we are also proud to offer a unique promotion where customers can purchase one pair of boots and receive a second pair for free.

Part VI—Management and Ownership of the Business

Bogo Boots is owned and operated by four young men from the stark county area operating through South Stark Career Tech Programs.

President - Grant Treacher

Responsibilities - As President of the company of Bogo Boots Grant is tasked with organizing and executing all major business plans and ideas. Alongside the business aspects he must maintains the companies positive social image and work to have great relations with customers and other companies.

Competency - Grant has previously been in leadership positions throughout various clubs and organizations and has also been a part of the premier class of 21st Century Business. Grant plans on going to further his education in business majoring in international business.

Vice President – Jaime Giordano

Responsibilities - As Vice President of Bogo Boots, Jaime is responsible for overseeing internal operations and build strong relationships with customers and employees. With this Jaime is also working towards the company’s goals and works diligently alongside the President.

Competency - Jaime has proficient cooperation skills along with the knowledge of running internal operations of a business. He does well managing large teams and keeping moral and motivation levels quite high.

Treasurer – Drayke Mayle

Responsibilities – As treasurer of Bogo Boots, Drayke will be in charge of all financial aspects that come along with running the business. These financial aspects are income statements, cash flow, balance sheet, and all other various financial requests.

Competency – Drayke is competent for this position because he’s comfortable with numbers and enjoys working with accounting situations. He’s taken business classes his whole high school career and has always wanted a position in a business field after graduation.

Secretary – Anthony Bartolone

Responsibilities – As treasurer of Bogo Boots, Anthony will be in charge of keeping track of all paperwork, scheduling meetings, and working in our office answering phone calls.

Competency – Anthony is a highly competent candidate for the role of Secretary. Additionally, his attention to detail, and ability to organize, will be an asset when it comes to maintaining accurate records of meetings and communications, and keeping the company's bylaws and other governing documents in order.

Board Members:

1. Phil Forshey
2. James Laughlin
3. Kurt Miller
4. Lucille Thompsom
5. Corey Bourquin

Part VII—Marketing Analysis

Target Market:

The target market for Bogo Boots is individuals who are looking for high-quality cowboy boots. The store will offer a variety of styles, catering to both men and women. Additionally, the store will target customers of all ages, as cowboy boots have become a popular fashion trend among all age groups.

Market Size:

The market size for cowboy boots is large and growing. According to a report by Future Market Insights, the global cowboy boots market was valued at \$237.5 million and is projected to reach \$462.8 million by 2032, growing at a CAGR of 6.9% during the forecast period. This growth is driven by the increasing popularity of cowboy boots as a fashion trend, as well as the growing e-commerce market, which has made it easier for customers to purchase boots online.

Competitive Analysis:

The market for cowboy boots is highly competitive, with a large number of retailers offering a wide range of boots at different price points. Some of the main competitors for Bogo Boots will be larger e-commerce retailers such as Amazon and Zappos, as well as smaller niche retailers that specialize in cowboy boots. To differentiate itself from competitors, Bogo Boots will focus on offering high-quality boots at competitive prices and providing excellent customer service.

Marketing Strategies:

Utilize social media advertising to reach a broad audience and increase brand awareness.

Utilize email marketing to connect with customers and provide updates on new products and promotions.

Partner with influencers in the fashion and lifestyle space to promote the brand and products.

Optimize the website for search engines to increase visibility and drive traffic to the site.

Conclusion:

Bogo Boots is entering a large and growing market for cowboy boots. While the competition is high, the store can differentiate itself by offering high-quality boots at competitive prices and providing excellent customer service. Through a combination of social media advertising, email marketing, influencer partnerships, and other marketing strategies, Bogo Boots can build brand awareness and drive sales.

Part VIII—Financial Analysis

Chart of Accounts

Chart of Accounts	
BOGO Boots	
General Ledger	
Balance Sheet Accounts	Income Statement Accounts
	(400) Revenue
(100) Assets	(410) Sales
(110) Cash	
(120) Petty Cash	(500) Expenses
(130) Office Equipment	(510) Rent Expense
(140) Office Supplies	(520) Insurance Expense
(150) Prepaid Insurance	(530) Office Supplies Expense
	(540) Utilities Expense
	(550) Miscellaneous Expense
(200) Liabilities	
(210) Accounts Payable - Southgate Office Supplies	
(220) Accounts Payable - Aaron	
(300) Owner's Equity	
(310) BOGO Boots Capital	

Balance Sheet

Bogo Boots	
Balance Sheet	
January 31, 2023	
ASSETS	
Cash	\$ 2,000.00
Petty Cash	\$ 50.00
Office Supplies	\$ 150.00
Office Equipment	\$ 350.00
Prepaid Insurance	\$ 600.00
Total Assets	\$ 3,150.00
LIABILITIES	
Accounts Payable - Southgate Office Supplies	\$ 100.00
Accounts Payable - Aaron	\$ 350.00
Sales Tax Payable	
Total Liabilities	\$ 450.00
OWNERS EQUITY	
Bogo Boots, Capital	\$ 2,700.00
Total Liabilities & Owners Equity	\$ 3,150.00

Income Statement & Cash Flow

Bogo Boots			
Income Statement			
For the Month Ending January 31, 2023			
			Sales Component % Ratio
Revenue:			
Sales		\$ 7,500.00	100%
Expenses:			
Miscellaneous Expense	\$ 45.00		
Rent Expense	\$ 1,275.00		
Utilities Expense	\$ 1,625.00		
Office Supplies Expense	\$ 125.00		
Insurance Expense	\$ 250.00		
Total Expenses		\$ 3,320.00	44.27%
Net Income		\$ 4,180.00	55.73%

Works Cited

“Cowboy Boots, Western Wear & More: Boot Barn.” Cowboy Boots, Western Wear & More | Boot Barn, <https://www.bootbarn.com/>.

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Claire, Rachel. Cowboy Boots on Shelves · Free Stock Photo - PEXELS. <https://www.pexels.com/photo/cowboy-boots-on-shelves-6752430/>.

“About Us.” About Us | Two Free Boots, <https://www.twofreeboots.com/about-us>.