

Example Business Brief: A Local Coffee Shop

Business Type:

Sole Proprietorship

Justification: I have chosen to operate my coffee shop as a sole proprietorship because I want to be the sole owner and have full control over all decisions. This structure allows me to make quick decisions without needing approval from partners or shareholders. Additionally, it's easy and inexpensive to set up.

Pros:

- Full control over the business and decisions.
- All profits go directly to the owner.
- Simple and cost-effective to set up.
- Minimal paperwork and fewer regulations compared to a corporation.

Cons:

- Unlimited liability: I am personally responsible for the business's debts, which means my personal assets (like my house) could be at risk if the business faces financial trouble.
- Limited ability to raise capital since I cannot sell shares or bring in investors.
- The business depends entirely on me, which can be overwhelming at times.

Mission Statement, Aim, and SMART Objectives:

Mission Statement:

"To provide a cozy, welcoming environment where customers can enjoy high-quality, ethically sourced coffee and pastries, while creating a sense of community in our local area."

Core Aim:

To become the go-to spot for local coffee lovers who appreciate great coffee and a community vibe.

SMART Objectives:

1. **Specific:** Increase foot traffic by 20% over the next 6 months by introducing a loyalty program.
2. **Measurable:** Sell 50 more cups of coffee per day by the end of the year through targeted promotions.
3. **Achievable:** Launch a social media campaign within the next 30 days to build brand awareness and drive local engagement.
4. **Relevant:** Offer organic, gluten-free pastries to meet the growing demand for healthier options.
5. **Time-bound:** Achieve a 15% increase in monthly revenue by the end of the first quarter after opening.

Unique Selling Proposition (USP):

"We offer not only great coffee but also a cozy, community-driven space that encourages people to relax and connect with others. Our commitment to ethically sourced coffee and locally baked pastries makes us stand out in a sea of corporate chains."