



PayDay Loan

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Business Plan

2020 - 21

Prepared By

John Doe



Making loans fast and simple..

Information provided in this business plan is unique to this business and confidential; therefore, anyone reading this plan agrees not to disclose any of the information in this business plan without prior written permission of the

Company

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Executive Summary

Business Overview



TIP

Fincap Payday Loan Services, LLC is a registered and licensed check payday loan and check cashing services firm that will be based in Albany – New York. The company will handle all aspect of payday loan and check cashing services such as providing payday loans for recurring expenses, providing payday loans for unexpected emergencies/expenses, providing check-cashing services, providing payday loans for other reasons, loan servicing &

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Product and Services



TIP

Fincap Payday Loan Services, LLC is going to offer varieties of services within the scope of the payday loan and check cashing services industry in the United States of America. Our intention of starting our payday loan and check cashing services firm is to work with individual clients and corporate clients to handle their financial needs as it relates to the services we offer.

We are well prepared to make profits from the industry and we will

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Vision Statement



TIP

Our vision is to build a payday loan and check cashing services firm brand that will become the number one choice for both individual and corporate clients in the whole of Albany – New York. Our vision reflects our values: integrity, service, excellence, and teamwork.

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Mission Statement



TIP

Our mission is to provide professional, reliable, and trusted payday loans and check cashing services to individual and corporate clients. We will position the business to become one of the leading brands in the payday loan and check cashing services line of business in the whole of Albany – New York, and also to be amongst the top 20 payday loan and check cashing services firms in the United States of America within the first 10 years of operations.

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Business Overview

Business Structure



TIP

Write overview of your **business structure**.

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Roles and Responsibilities



TIP

List out the role and responsibilities of **Chief Executive Officer**.

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Chief Executive Officer

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TIP

List out the role and responsibilities of **Loan and Check Cashing Consultants**.

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Loan and Check Cashing Consultants

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TIP

List out the role and responsibilities of **Admin and HR Manager**.

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Admin and HR Manager

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TIP

List out the role and responsibilities of **Marketing and Sales Executive**.

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Marketing and Sales Executive

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TIP

List out the role and responsibilities of **Accountant**.

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Accountant

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TIP

List out the role and responsibilities of **Client Service Executive / Front Desk Officer**.

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Client Service Executive / Front Desk Officer

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SWOT Analysis



TIP

Write short overview of SWOT analysis of your business.

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Strengths

Our core strength lies in the power of our team; **our workforce**. We have a team that can go all the way to give our clients value for their money; a team that is trained and equipped to pay attention to details and to deliver excellent jobs. We are well-positioned and we have a pool of cash to meet up with payday loan requests even if the request exceeds our projection per month. We know we will attract loads of clients from the first day we open our door for business.

S

Weaknesses

As a new payday loan and check cashing services firm, it might take some time for our organization to break into the market and gain acceptance especially from corporate clients in the already saturated payday loan and check cashing services industry; that is perhaps our major weakness. So also, we may not have the required cash to give our business the kind of publicity we would have loved to.

W

Opportunities

The opportunities in the payday loan and check cashing services industry is massive considering the number of individuals who will always need extra bucks to meet up with their monthly expenditures and even corporate organizations who can't afford to do without the services of payday loan and check cashing services firms. As a standard and well-positioned payday loan and check cashing services firm in Albany – New York, we are ready to take advantage of any opportunity that comes our way.

O

Threats

Some of the threats that we are likely going to face as a payday loan and check cashing service firm operating in the United States are unfavorable government policies, the arrival of a competitor within our location of operations, and global economic downturn which usually affects purchasing/spending power. There is hardly anything we can do as regards these threats other than to be optimistic that things will continue to work for our good.

T

Market Analysis

Market Trends



TIP

If you are a close watcher of the trends in the payday loan and check cashing industry, you will agree that it can't be ruled out that the nature of the industry gives room for it to perform well during the recession. This is so because, as consumers struggled during difficult economic times, they used industry services to advance their paychecks or to get quick cashback.

Though, as the economy continues to recover and consumers start

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Target Market



TIP

The demographic and psychographic composition of those who need the services of payday loan and check cashing services provider cuts across both individuals and corporate organizations especially small businesses.

Fincap Payday Loan Services, LLC will initially serve small to medium-sized businesses, from new ventures to well-established businesses and clients, but that does not in any way stop us from growing to be ab

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Competitive advantage



TIP

The level of competition in the payday loan and check cashing services industry depends largely on the location of the business and of course the niche of your services. If you can successfully create a unique brand identity for your payday loan and check cashing services firm or carve out a unique market, you are likely going to experience less competition.

For instance, if you are one of the few check cashing and payday lo

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Sales And Marketing Strategy



TIP

We are mindful of the fact that there are stiffer competitions amongst check payday loans and check cashing service firms and other related financial consulting service providers in the United States of America; hence we have been able to hire some of the best business developers to handle our sales and marketing.

Our sales and marketing team will be recruited based on their vast

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Sources of Income



TIP

Fincap Payday Loan Services, LLC is established with the aim of maximizing profits in the payday loan and check cashing services industry and we are going to go all the way to ensure that we do all it takes to attract clients on a regular basis and sign 'retainer – ship' with most of our clients.

Fincap Payday Loan Services, LLC will generate income by offering following services to individuals, households, startups, NGOs, and

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Sales Forecast



TIP

One thing is certain, there would always be households, individuals, startups, NGOs, and corporate organizations that would need the services of payday loans and check cashing services firms.

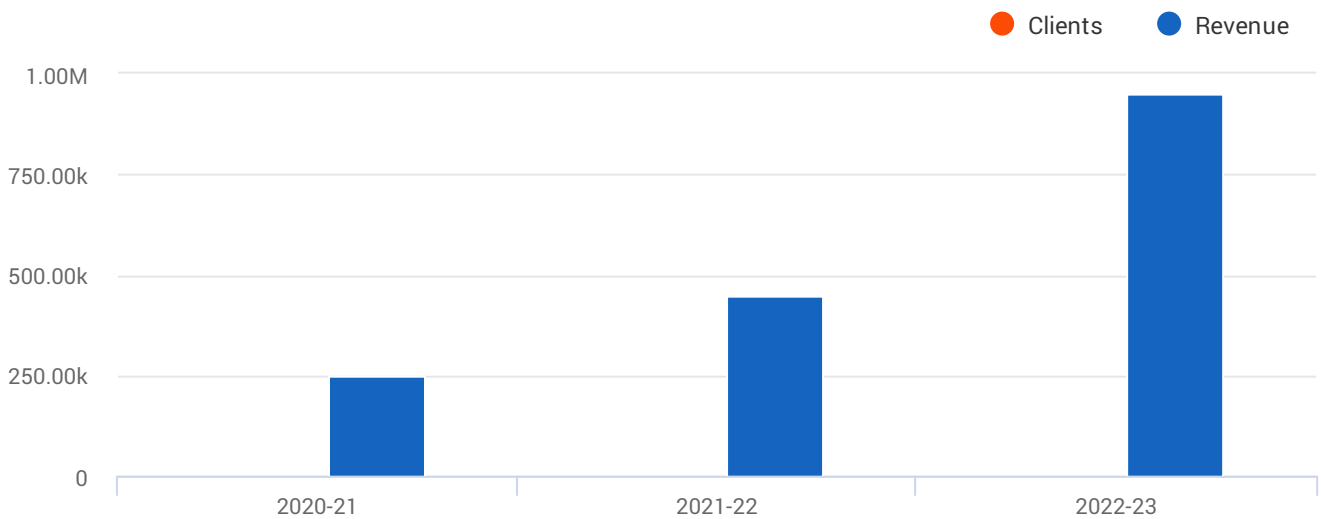
We are well-positioned to take on the available market in Albany – New York and other key cities in the United States of America and we are quite confident that we will meet our set target of generating enough income/profit

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Joe's Beauty Salon

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No. of Clients v/s Revenue Chart



Financial Year	Clients	Revenue
2020-21	150	250000
2021-22	280	450000
2022-23	300	950000

Pricing Strategy



TIP

Fixed prices and commissions/interest for services rendered is a long-time tradition in the industry. However, for some types of payday loans and check-cashing services, flat fees make more sense because they allow clients to better predict service charges.

As a result of this, Fincap Payday Loan Services, LLC will charge of flat fee and interest as the case may be for many basic services such as...

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TIP

The payment policy adopted by Fincap Payday Loan Services, LLC is all-inclusive because we are quite aware that different customers prefer different payment options as it suits them but at the same time, we will ensure that we abide by the financial rules and regulation of the United States of America.

Here are the payment options that Fincap Payday Loan Services, LLC has available to her clients:

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Payment Options

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Publicity and Advertising Strategy



TIP

We have been able to work with our brand and publicity consultants to help us map out publicity and advertising strategies that will help us walk our way into the heart of our target market. We are set to take the payday loan and check cashing services industry by storm which is why we have made provisions for effective publicity and advertisement of our payday loan and check cashing services firm.

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Financial Plan

Revenue and Cost Drivers



TIP

Starting a payday loan and check cashing services firm can be cost-effective; this is so because, on the average, you are not expected to acquire expensive machines and equipment. Basically, what you should be concerned about is the amount needed to secure a standard office facility in a good and busy business district, the amount needed to furniture and equip the office, the amount to purchase the required software applications, the amount

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Generating Funds / Startup Capital



TIP

No matter how fantastic your business idea might be, if you don't have the required money to finance the business, the business might not become a reality. No doubt raising start-up capital for a business might not come cheap, but it is a task that an entrepreneur must go through.

Fincap Payday Loan Services, LLC is a business that will be owned and managed by Emmanuel Lincoln and his business partner Humphrey Lawrence

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Key Assumptions & Forecasts

The following table reflects the key revenue and cost assumptions made in the financial model.

Number of customers per day	Per location
Year 1	26
Year 2	29
Year 3	32
Year 4	36
Year 5	41
Haircut	\$35
Hair Style	\$60

Number of customers per day	Per location
Color	\$40
Product Sales	\$20
Annual Rent	\$90,000

Income Statement (5 Year projections)

	Year 1	Year2	Year3	Year4	Year5
Revenues					
Product/Service-A	\$151,200	\$333,396	\$367,569	\$405,245	\$446,783
Product/Service B	\$100,800	\$222,264	\$245,046	\$270,163	\$297,855
Total Revenues	\$252,000	\$555,660	\$612,615	\$675,408	\$744,638
Expenses & Costs					
Cost of goods sold	\$57,960	\$122,245	\$122,523	\$128,328	\$134,035
Lease	\$60,000	\$61,500	\$63,038	\$64,613	\$66,229
Marketing	\$20,000	\$25,000	\$25,000	\$25,000	\$25,000
Salaries	\$133,890	\$204,030	\$224,943	\$236,190	\$248,000
Other Expenses	\$3,500	\$4,000	\$4,500	\$5,000	\$5,500
Total Expenses & Costs	\$271,850	\$412,775	\$435,504	\$454,131	\$473,263
EBITDA	(\$19,850)	\$142,885	\$177,112	\$221,277	\$271,374
Depreciation	\$36,960	\$36,960	\$36,960	\$36,960	\$36,960
EBIT	(\$56,810)	\$105,925	\$140,152	\$184,317	\$234,414
Interest	\$23,621	\$20,668	\$17,716	\$14,763	\$11,810
PRETAX INCOME	(\$80,431)	\$85,257	\$122,436	\$169,554	\$222,604
Net Operating Loss	(\$80,431)	(\$80,431)	\$0	\$0	\$0
Income Tax Expense	\$0	\$1,689	\$42,853	\$59,344	\$77,911
NET INCOME	(\$80,431)	\$83,568	\$79,583	\$110,210	\$144,693

	Year 1	Year2	Year3	Year4	Year5
Net Profit Margin (%)	-	15.00%	13.00%	16.30%	19.40%

Balance Sheet (5 Year projections)

	Year1	Year2	Year3	Year4	Year5
ASSETS					
Cash	\$16,710	\$90,188	\$158,957	\$258,570	\$392,389
Accounts receivable	\$0	\$0	\$0	\$0	\$0
Inventory	\$21,000	\$23,153	\$25,526	\$28,142	\$31,027
Total Current Assets	\$37,710	\$113,340	\$184,482	\$286,712	\$423,416
Fixed assets	\$246,450	\$246,450	\$246,450	\$246,450	\$246,450
Depreciation	\$36,960	\$73,920	\$110,880	\$147,840	\$184,800
Net fixed assets	\$209,490	\$172,530	\$135,570	\$98,610	\$61,650
TOTAL ASSETS	\$247,200	\$285,870	\$320,052	\$385,322	\$485,066
LIABILITIES & EQUITY					
Debt	\$317,971	\$272,546	\$227,122	\$181,698	\$136,273
Accounts payable	\$9,660	\$10,187	\$10,210	\$10,694	\$11,170
Total Liabilities	\$327,631	\$282,733	\$237,332	\$192,391	\$147,443
Share Capital	\$0	\$0	\$0	\$0	\$0
Retained earnings	(\$80,431)	\$3,137	\$82,720	\$192,930	\$337,623
Total Equity	(\$80,431)	\$3,137	\$82,720	\$192,930	\$337,623
TOTAL LIABILITIES & EQUITY	\$247,200	\$285,870	\$320,052	\$385,322	\$485,066

Cash Flow Statement (5 Year projections)

	Year1	Year2	Year3	Year4	Year5

	Year1	Year2	Year3	Year4	Year5
CASH FLOW FROM OPERATIONS					
Net Income (Loss)	(\$80,431)	\$83,568	\$79,583	\$110,210	\$144,693
Change in working capital	(\$11,340)	(\$1,625)	(\$2,350)	(\$2,133)	(\$2,409)
Depreciation	\$36,960	\$36,960	\$36,960	\$36,960	\$36,960
Net Cash Flow from Operations	(\$54,811)	\$118,902	\$114,193	\$145,037	\$179,244
CASH FLOW FROM INVESTMENTS					
Investment	(\$246,450)	\$0	\$0	\$0	\$0
Net Cash Flow from Investments	(\$246,450)	\$0	\$0	\$0	\$0
CASH FLOW FROM FINANCING					
Cash from equity	\$0	\$0	\$0	\$0	\$0
Cash from debt	\$317,971	(\$45,424)	(\$45,424)	(\$45,424)	(\$45,424)
Net Cash Flow from Financing	\$317,971	(\$45,424)	(\$45,424)	(\$45,424)	(\$45,424)
SUMMARY					
Net Cash Flow	\$16,710	\$73,478	\$68,769	\$99,613	\$133,819
Cash at Beginning of Period	\$0	\$16,710	\$90,188	\$158,957	\$258,570
Cash at End of Period	\$16,710	\$90,188	\$158,957	\$258,570	\$392,389

Sustainability and Expansion Strategy



The future of a business lies in the number of loyal customers that they have, the capacity and competence of the employees, their investment strategy, and the business structure. If all of these factors are missing from a business (company), then it won't be too long before the business closes shop.

One of our major goals of starting Fincap Payday Loan Services, LLC is to build a business that will survive off its own cash flow without the need for

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