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ForeFind Business Plan 2022



FOREFIND

THE LAST BALL YOU'LL BUY

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Executive Summary

ForeFind is a company that I designed. I am a golfer, so one of the worst parts about golf is how you spend so much money on things that you could lose quickly, such as golf balls. I wanted to design a golf ball that has a GPS tracker in the golf ball. That way if you hit it in the woods, tall grass, or just can't find it because it is plugged, you would be able to find it with an app on your phone.

This product is going to help golfers save money on golf balls while also having more fun on the course. You won't have to worry about losing your golf ball and that is what you have to worry about most. If you hit your ball in a tough spot then you are able to find it wherever it is.

Introduction of Business

ForeFind is a company that I designed. It is a golf company that has a product that stands out from the rest. Not only are we making a golf ball that has a GPS chip in it, but we are making other golf-related items as well. Playing golf is very difficult as it is. Then you add on having to purchase multiple golf balls a week and if you are a golfer that has a low handicap, or you enjoy playing quality golf balls then you are looking at spending 50+ dollars on a dozen golf balls. Our golf balls will come in sleeves. A sleeve is three golf balls in one package. We will not sell our golf balls by the dozen because you won't need a dozen when you don't lose golf balls.





Product Extension



Vision Statement

To revolutionize the game of golf. Bringing innovative technology to golfers of all ages.

Mission Statement

To be a world-class organization, help bring innovative ways of golfing to all ages. Create technological advancements and design breakthrough technology for the golf world.

Goals	Objectives
<ul style="list-style-type: none"> ● Design new technology for golfers ● Prioritize the customer's wants and needs ● Represent the Company's Missions and Value Statements ● Create a new way of playing golf ● Continue to innovate all golf technology ● Work on designing new products ● Design product mixes ● Design product line extensions outside the original GPS golf ball ● Work on designing new technology in the club heads of golf clubs ● Become one of the top golf brands in the world 	<ul style="list-style-type: none"> ● Be top 3 in sales for golf companies ● Come out with new products every 3 months ● Improve sales by 5 percent after the first year ● Have a prototype club designed with our technology by the end of our first year

SWOT Analysis

Strengths	Weaknesses
No other golf company has this product. It allows golfers to find their golf balls from anywhere.	The golf ball has GPS so if it goes in the woods it is fine. If you hit the ball in the water, then you can't get it back. This is something that we will work on improving.
Opportunities	Threats
There is a lot of growth for this product. Since no other company has a product like this, there will be a high demand.	Software updates on the product could be expensive and hard to do. The overall production cost of the product as well. Possible malfunctions with the product from overuse. Other companies making the same product for competition.

Job Description

Founder of ForeFind

Function:

To oversee all operations. The founder will be liable for all the functions of the company. Will need to oversee everything and make sure that everything is running smoothly in day-to-day operations.

Duties and Responsibilities:

- Oversee all operations
- Make sure the products are going out for distribution
- Oversee the marketing side of the company.
- Check promotions and market strategies for the company.
- Handle budgeting
- Delegate tasks

Skills and Specifications:

- Marketing background
- Budgeting background
- Business background
- Knowledge of the product itself
- Knowledge of the company, what it stands for, and overall goals

Qualifications

- Sport Management, B.A. in Marketing, or related degree from an accredited Institution.
- Job experiences in related field

Marketing Plan

ForeFind will have a marketing plan directed toward the game of golf. We are going to promote golfers of all ages. Attract customers by marketing our products online, on T.V., and even at the PGA shows all around the United States. The primary goal is to reach the largest amount of people while promoting our brand as well. Work with the customers to find out what they would like to see come out of the company. By knowing what the customers' wants and needs are, you are able to establish a good marketing plan for implementation. Customers' wants and needs are the most important thing.

ForeFind will use online advertisements, television, and in-person advertising (PGA shows), and the most significant is social media. Social media is exponentially growing. If ForeFind is able to take advantage of that, they would be able to market their product to numerous people all at once. If they are able to gain a large following on social media then they can promote their products through posts on social media but also by word of mouth. If people see a product that they enjoy or find useful then they will spread the word about that product with their friends which will eventually get you more sales.

Pricing

The pricing for the ForeFind sleeve of golf balls is 23 dollars. A normal sleeve of golf balls is around 14 dollars. The reason that ForeFind golf balls are more expensive is that there is a microchip in them. That is going to cost more to produce therefore the price of the golf ball will rise with the rising costs. ForeFind also says that you should not lose a golf ball again. So when you pay extra for a ForeFind sleeve, it is going to last longer than a normal sleeve of golf balls. Production of our golf balls is about 4 dollars a golf ball. Golf balls from other rival companies such as Titleist and Callaway cost about \$0.90 per ball. The reason for this difference in price is because of the microchip embedded in our golf ball. It brings the cost of production up, so naturally, the price per sleeve goes up as well. The price for our sleeve is going to be 25 dollars per sleeve.

Management Positions

Production Managers

The production managers will handle all the day-to-day operations. These positions are important because they are there to assist the hourly workers in anything they need. We will have one plant. Located in Missouri near St. Louis. These production managers will be on-site daily to make sure that everything is working smoothly.

Technology Managers

The technology managers play a vital role in this company. This company is an innovative golf company. As technology improves we will improve with it. Our technology managers will be there for assistance on site. We have lots of technology inside the plant, so these positions will be important. In our company, technology is key with their being microchips in golf balls, so the technology managers are there to make sure that all things in technology are running smoothly. This includes a microchip in the golf ball and our app as well.

Personnel

All personnel of the company needs to represent our core values. They need to promote our vision and mission throughout their work. ForeFind will start off small. Not many people working since the sales won't be there right off the start, so there are no funds to pay lots of employees. They will start by looking for people that can multitask and have the skills to work in multiple departments. After the first year, there will be more money in the budget, and they will be able to have more personnel on staff to help out with day-to-day operations. This will allow the workers that have been working from the start to lighten their workload.

Budget

Budgeting is very important for a new company like ForeFind. The budget is going to be low at the start because there is no steady income starting out. The product that they are making is a high-demand product, so there should be plenty of sales over the first year with people wanting to try out the ForeFind golf ball. As the company progresses, it will be able to come out with product extensions and line mixes that will give variation to the consumers. That will allow them to continue to grow and reach new target markets.

ForeFind Budget

Salary Workers x 2 (Production Managers)	\$65,000 per person \$130,000
Salary Workers x 2 (Technology Managers)	\$90,000 per person \$180,000
Hourly Workers x 6 (\$12/hour)	\$72 per hour 40 hours a week \$149,760 for the year
Machinery/Technology	\$150,000
Plant Cost	\$250,000
Total	\$859,760

Revenue is going to be very dependent on how popular our product gets. This budget is the start-up budget. This will stay consistent in some categories but in others, it will be different. The salary for workers will stay the same or maybe go up just a bit. The machinery and plant cost is the thing that will change. Those are

purchases that should not have to be made after the start-up year. Revenue should stay pretty consistent throughout the first year with a possible jump after the first year. We will be promoting our product heavily at golf stores as well as PGA Tour events. We will work with some PGA Professionals and try to get them on our team. If we can get those things done in the first year we will be in good shape for years two and three.

Event Promotions:

PGA Tour

ForeFind will work on making a few deals with the PGA Tour. The PGA Tour is where all golf fans go to watch golf and enjoy the game. There is no better place to showcase a new product than at a PGA Tour event. This would allow people to come and enjoy a golf-filled day while also getting to learn more about a new product and purchase them if they would like. There are always numerous fans that come out to the PGA Tour events. I know that at the PGA Championship held in St. Louis in 2018. On Sunday there were over 100,000 people on that golf course. Tiger was making a run down the stretch and everyone was super into it, including me. I noticed that people were always flowing in and out of the merchandise tent. So being able to showcase new products there would be great for new businesses.



PGA Tour Super Store

The PGA Tour SuperStores are the largest golf stores in the country. There are 18 locations all across the United States. This is a store chain that showcases lots of new golf products. These stores are enormous, so they show off a lot of golf equipment, and they are able to distribute plenty of products as well.



The PGA Show

The PGA Show is the best place to showcase new products because that is what it is. The PGA Show is a conference that is a few days long, and it is golf companies showcasing all of their new products. This allows companies to get their name out there and generate more customers. Usually, at the PGA Show, each company has a booth or two. This allows people to come up to the booth and check out your products. For instance, Callaway always has a booth, and they allow people to hit their clubs and see if they like it. If they like it then you can buy it from them at the show for cheaper than if you bought it online or in a store.



Summary Paragraph

Thank you for your consideration for this loan. We are a new company with lots of potentials. This is a product that has not been brought out on the market yet from any company, so there is lots of room for expansion. Golf is a fast-growing sport and there are lots of people that go out to golf for fun every weekend and lose tons of golf balls every week. Our product will limit the number of golf balls lost, so people will be interested in the use of our product. I believe this will be a popular product among all golfers good and bad. Golf is a game where even on your best days you are still going to hit bad shots so with our golf ball you will be able to find your golf ball and continue playing without having to change.