

Business Plan:

Shorehouse Restaurant and Lounge

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CYSE494: Entrepreneurship in Professional Studies

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April 14, 2024



Shorehouse Restaurant & Lounge

Bringing Coastal Elegance to Virginia Beach, VA

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Executive Summary

Business Overview:

Would you like to make lasting memories with us at Shorehouse where we “SeaFood Differently”? Offering top-notch dining and socializing opportunities in a cozy modern coastal setting. Our goal is to showcase the coastal way of life through our great food, handcrafted cocktails, diverse beer and wine selection, and friendly service. Our hope is that every guest can walk away feeling they truly experienced our coastal charm at Shorehouse.

Mission Statement:

At Shorehouse, we hope to create unforgettable memories by providing exceptional dining and socializing experiences in a warm, relaxed, and welcoming coastal environment. We want to celebrate coastal lifestyle through our culinary creations, handcrafted cocktails, A wide range of beer & wine, and warm hospitality, with every single guest that comes in.

Business Name:

Shorehouse Restaurant & Lounge

Location:

2128 Locksley Arch Virginia Beach, VA 23456

Hours of Operation:

- Monday-Thursday: 11:00 AM - 12:00 AM
- Friday: 11:00 AM - 2:00 AM
- Saturday: 10:00 AM - 2:00 AM
- Sunday: 10:00 AM - 12:00 AM

Summary of Product and/or Services

At Shorehouse guests can expect a range of elegant dining perfectly blended with a socialization lounge environment, a perfect destination for various guests and groups. In the modern dining area, guests can truly enjoy a culinary expedition inspired by coastal flavors like never seen before, boasting an entire menu of fresh locally caught seafood, local ingredients, and truly innovative dishes. In our lounge area, guests should expect a warm relaxed atmosphere, perfect for enjoying our signature handcrafted cocktails, tasting plates, and shareable appetizers designed for sharing, and socializing with any group of friends. With this unique fusion of coastal charm and urban sophistication, Shorehouse is the destination where guests can expect a coastal escape with every bite and sip.

Business Description

Shorehouse Restaurant & Lounge is a lively establishment that recreates traditional dining and socialization experiences. Located in the Pungo area of Virginia Beach, Shorehouse combines the elegance of coastal dining with an upbeat lounge atmosphere with endless bar options. Our business sits in a 4131 sq ft spacious venue, designed to integrate an immaculately redefined dining space with a lively lounge area.

Nature of Business:

Here at Shorehouse we offer experiences, catering to both people seeking upscale food and ambience as well as a night out in the town. Whether guests want an intimate dinner with loved ones or a good night out with friends, Shorehouse is the perfect place!

Target Market:

Shorehouse's target market is made up of adults aged 25-45, including but not limited to, locals, tourists, and professionals seeking a fusion of sophistication and relaxation.

Problem Solving:

Shorehouse addresses the desperate need for a truly versatile destination that aims to cater to every social preference. In this increasingly fast-paced world we live in, guests often can't find places that offer both upscale dining options and an upbeat lounge vibe everyone feels welcome in. Shorehouse takes the place of your typical dinner at a restaurant, followed by a trip in the car to your favorite bar by providing guests with a seamless transition from upscale dining to lively socializing, offering something for every mood.

Unique Strengths and Competitive Edges

1. Coastal Elegance

a. Shorehouse will stand out for its distinctive coastal-inspired ambience, starting with an aesthetically pleasing soothing color palette, beach and nautical decor, and panoramic views of the newly built neighborhood Traditions at Sherwood Lakes.

i. Color Palette

1. Soft Blue
2. Sandy Beige
3. Seafoam Green
4. Driftwood Gray
5. Coral Accents

2. Versatility

a. Shorehouse's unique design and layout allows us to cater to various social preferences, from intimate dinners with family throughout our dining room, to energetic parties in our vibrant lounge area.

3. Culinary Excellence

a. Shorehouse prides itself on a truly exceptional dining experience, with a menu created by a team of skilled chefs, drawing inspiration from coastal flavors, fresh fish, and seasonal local ingredients, ensuring an unforgettable dining experience with every visit.

4. Impeccable Service

a. We prioritize hospitality, ensuring that every guest feels welcomed and valued for the entire time. Our attentive team members are dedicated to providing unforgettable personalized experiences.

Value Proposition:

At Shorehouse we offer more than just dinner, we provide guests with a destination where they can escape a typical restaurant and or bar and immerse themselves in the beauty of a coastal environment. By offering a wide range of culinary excellences, inviting ambience, and unforgettable service, Shorehouse invites guests to soak in moments of relaxation, connection, and great food, creating long lasting memories that linger long after that last sip.

Organization & Management

At Shorehouse Restaurant & Lounge, our leadership comes from a wealth of industry experience which is so important for our startup. We have carefully crafted an organizational structure that stresses to all team members that teamwork, innovation, and top-notch performance across all facets of our operation are how we stand out.

Key Personnel:

- **Owner/Founder**
 - Marcus Sowers - (Sole Proprietorship) (Sole Proprietorship) The driving force behind the concept, committed to ensuring that Shorehouse exceeds expectations and becomes a premier destination in Virginia Beach.
- **General Manager**
 - Joe Smith - with over 20 years of restaurant management experience, oversees the day-to-day operation of Shorehouse, ensuring smooth functioning throughout every aspect of the business. Focused on Guest satisfaction, staff development, and overall operational efficiency.
- **Head Chef**
 - John Holmes -Our Head Chef, John Holmes, a culinary expert with years of experience, is known for his creativity, passion, and mastery of coastal cuisine.
- **Service Manager**
 - Anna Ludwig -Responsible for the operation of the Front of House team, aiming for exceptional service and guest satisfaction, our Service manager Anna Ludwig, leads a team of servers, bartenders, and host/hostess.

Organizational Structure:

Shorehouse operates under a collaborative umbrella that stresses teamwork, creativity, communication, and lastly accountability. Each team, whether it's in the front of house or the back, is expected to work seamlessly together to provide exceptional experiences for our guests, ensuring that every aspect of business is in sync.

Business Goals

- Establish Shorehouse as a premier dining and social destination for locals, tourists, and professionals in Virginia Beach, Virginia
- Maintain consistently great levels of guest satisfaction and loyalty to Shorehouse
- Achieve Profit and a yearly 32% net growth within the first three years of operation
- Broaden Shorehouse's brand presence through strategic marketing and community outreach
- Create a positive work environment that prioritizes a supportive work culture that values employees and recognizes outstanding performance

Product or Services

Shorehouse Restaurant & Lounge offers a wide range of great dishes and remarkable experiences to captivate the senses and create memories for our guests. The cost of products or services varies depending on what the guest orders, at Shorehouse we will strive for a 25% Food cost, a 15% labor cost including salaried management, a liquor cost of 15%, a wine cost of 30%, and a beer cost of 25%.

Dining Experience

- Our Dining space showcases truly how elegant and sophisticated it is, offering the perfect setting for any special occasions.
- Our menu will carefully showcase a selection of coastal dishes crafted with fresh local ingredients.
- Starting with Fresh seafood dishes to delicious meat and vegetarian options, our menu offers something for everyone.
- Guests can expect personalized service from our staff, accomplishing a memorable and seamless dining experience.

Lounge Atmosphere

- The lounge area at Shorehouse is where it's at! A vibrant and social atmosphere, where guests can relax, talk with friends, and share delicious food
- With modern seating arrangements that anyone would be dying to sit on, ambient lighting with oddball fixtures, and a breathtaking ambiance, the lounge is the perfect spot for drinks after work, weekend gatherings with family, and late-night bar vibes with friends.
- The Lounge offers a completely stocked bar focusing on perfectly handcrafted cocktails that will sweep you off your feet, as well as an abundance of choices for beer and wine for those picky drinkers. Lastly, the lounge also offers a wide range of "mocktails" so everyone can be comfortable.
- In addition to drinks, guests can indulge in a small selection of tasting plates, light bites, and shareable appetizers

Here at Shorehouse, we are overly committed to making sure and delivering extraordinary quality, hospitality, and innovation throughout every aspect of the business, ensuring that every guest's visit is a long-lasting memory.

Market/Industry Analysis

The restaurant and hospitality scene in Virginia Beach is as expected, abundant and dynamic, characterized by a wide range of different dining options, what's trending, and most importantly what the customer wants. Conducting a thorough market and industry analysis is important to completely understand how competitive the market truly is, identify areas of possible growth, and develop effective marketing strategies to ensure Shorehouse's success.

Market Trends

- The dining habits of a lot of guests in Virginia Beach are constantly growing, with a growing want for dining concepts that offer more than just dinner.
- Across Virginia Beach many younger adults are always searching for upscale dining experiences that are quality, have beautiful ambiance, as well as casual socializing options.
- Using local farmers and producers is becoming increasingly important to consumers, with a focus on fresh and seasonal ingredients local to the area.

Competitive Landscape:

- The restaurant and lounge scene in Virginia Beach is highly competitive, with tons of restaurants and bars scattered from the Oceanfront to Sandbridge.
- Competitors include upscale restaurants specializing in different cuisines such as Sushi or Mexican food, trendy lounges offering craft cocktails and small plates, and casual dining venues catering to a broad demographic
 - Competitors
 - Hot Tuna
 - Orion's Roof
 - The Porch
 - Chicks Oyster Bar
 - Quemar (Lounge)
- Each competitor has its own strengths and unique market positioning, making it imperative for Shorehouse to differentiate itself through its coastal-inspired concept, culinary excellence, and inviting ambiance.

Target Market Analysis:

- Shorehouse's target market is made up of young eager adults aged 25-45 looking for great food and better drinks, including local residents, tourists, and professionals seeking a mix of upscale and relaxation.
- So many people in this target market have somehow or another worked in the service industry and often these individuals truly understand and appreciate good food, handcrafted cocktails, and an experience that's goal is to transport you to a coastal paradise.
- Truly understand what our target market is after allows us to personalize our offerings and marketing efforts to resonate with this demographic more effectively

Opportunities and Challenges:

- Opportunities exist on the growing demand for experiential dining and socializing venues in Virginia Beach, leveraging Shorehouse's coastal-inspired concept and versatile space
- Challenges include but are not limited to navigating abundance of competition, managing operating costs effectively, and maintaining consistency in quality and service during any fluctuating market condition

In summary, the restaurant and hospitality industry throughout Virginia Beach presents not only opportunities but also challenges for Shorehouse Restaurant & Lounge. By conducting a thorough market and industry analysis, Shorehouse can gain valuable insights into what the guests want, competitor dynamics, and market trends, allowing for strategic decision-making and positioning the business for growth and success.

Marketing & Sales Strategy

In order to maximize our brand's visibility, attract new guests, and customer loyalty, a thorough marketing and sales strategy is so important. Our strategy will be a mix of what you're used to and new aged digital marketing, as well as strategic partnerships and community engagement initiatives.

- **Brand Identity and Positioning:**

- Make Shorehouse the well-known destination for exceptional dining and socializing experiences for any one, emphasizing our coastal-inspired concept, culinary excellence, and inviting ambiance.
- Come up with a brand identity that resonates with our target market, showing the space and guests actively enjoying it

- **Digital Marketing:**

- Use social media such as Instagram, Facebook, and Twitter which young adults sometimes live on to show menu offerings, share “backstage” content, and engage with our audience.
- Start targeted online ad campaigns to reach customers in Virginia Beach, by using Geo-Fencing, demographics, interests, and behavioral data to advance the overall performance. Meta Business Suite is an exceptional tool for sponsored ads and targeted ads because it allows us to pinpoint our exact target market.

- **Public Relations (PR)**

- Distant to make relationships with local news stations, bloggers, and social media influencers to create non bias coverage and reviews, increasing brand awareness and credibility.
- Organize media events and press events to show Shorehouse's beauty to guests and generate buzz around town regarding our new menu offerings and promotions.

- **Sales Promotion and Special Offers:**

- Start promo campaigns and special offers, such as happy hour, and seasonal promotions, to attract customers and have guests return.
- Work with local businesses on joint promotions and cross-promotional opportunities, leveraging each other's customer base and marketing channels.
 - Using Locally Made Spirits -
 - Watermans Spirits Collab on Drink Menu

- **Tarnished Truth** Collab on Drink Menu
 - Hosting wholesalers' events such as sales meetings
 - Work with Shorebreak on creating a festival event throughout Traditions at Sherwood Lakes

Financial Projections

Shorehouse Restaurant & Lounge has come up with the following financial projections based on endless market research, industry norms, and overall realistic assumptions. These projections outline our expected revenue, expenses, and profitability over the first three years of operation.

- **Revenue Projections:**

- Year 1: Anticipate gradual growth in revenue as we “get our feet wet” and attract initial customers. Projected revenue for Year 1 is \$250,000
- Year 2: Expect gradual revenue growth as we start to capitalize on increased brand recognition and customer loyalty. Projected revenue for Year 2 is \$330,000.
- Year 3: Aim for continued growth and expansion of our customer base, leading to revenue growth. Projected revenue for Year 3 is \$435,600.

- **Expenses:**

- Start-up Costs: Initial expenses include lease deposit, new renovations, new equipment purchases, licensing fees, and marketing expenses. Projected start-up costs are \$300,000.
- Operational Expenses: Ongoing expenses include rent, utilities, payroll, food and beverage costs, labor, marketing, and maintenance. Projected operational expenses are \$4500 per month.
- Contingency Fund: Allocate a portion of revenue for emergencies to ensure financial stability and resilience.

- **Profitability:**

- **Profit = 30% of Revenue**
- Year 1: Expect to operate at a loss in the first year due to initial start-up costs and gradual revenue growth. Projected net loss for Year 1 is \$50,000.
- Year 2: Aim to achieve profitability in the second year as revenue increases and operational efficiencies are optimized. Projected net profit for Year 2 is \$99,000.
- Year 3: Continue to build on the momentum of the previous year, leading to increased profitability and sustainable growth. Projected net profit for Year 3 is \$139,392.

By aligning these financial projections and implementing efficient financial management practices, Shorehouse Restaurant & Lounge aims to achieve profitability, sustainability, and long-term success in the competitive restaurant and hospitality industry across Virginia Beach.

Funding Request

Shorehouse Restaurant & Lounge is pursuing funding to support the opening and initial operations of our new business. The requested funding will be spent towards start-up costs, operational expenses, and marketing to ensure a successful launch and sustainable growth.

Below is a breakdown of the funding needed and how it will be spent:

- Total Funding Needed: \$
- Breakdown of Funding:
 - Start-up Costs: \$306,550
 - Lease Deposit: \$10,000
 - Renovations and Interior Design: \$50/sq - \$206,550
 - Equipment Purchases (Kitchen Equipment, Bar, Furniture): \$50,000
 - Licenses and Permits: \$15,000
 - Initial Inventory: \$25,000
 - Operational Expenses (First 6 Months): \$76,600
 - Rent and Utilities: \$17,100 (\$2500 rent \$350 Utilities Monthly)
 - Payroll (Staff Salaries and Benefits): \$12,000
 - Food and Beverage Costs: \$40,000
 - Marketing and Advertising: \$5000
 - Emergency Fund: \$2500
 - Marketing and Advertising Initiatives (First 6 months):
 - Social Media Advertising Campaigns: \$1000
 - Website Development and Maintenance: \$500 Initial \$50 Monthly
 - Print Collateral (Menus, Flyers, Business Cards): \$250 - Liquor reps and other personal connections throughout the industry can help eliminate these costs
 - Public Relations and Media Outreach: \$750
 - Grand Opening Events and Promotions: \$2500
- Total Funding Request: \$325,000
 - Funding \$75k personally

Appendix

Company Logo:



Slogans:

- "Taste the Difference"
- "An Ocean of Culinary Delights"
- "Set Sail for Flavor"
- "Where we Sea Food Differently"

Taglines:

- "Where Land Meets Sea, and Taste Meets Tradition"
- "Serving Up Freshness with Every Wave"
- "From Ship to Shore, Every Dish Tells a Tale"