Starting Your Cake Business

Beth Fahey- Creative Cakes
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Why do you want to start a business?
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<th>Reason</th>
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<td>You like to decorate cakes</td>
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<td>You want flexible hours</td>
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<td>You need a job</td>
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<td>You want to be your own boss</td>
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<td>You want to make a lot of money</td>
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<td>You want to be the next Cake Boss</td>
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<td>You want to fill a need in your local community/market area</td>
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<td>You have a great new idea and want to franchise your bakery across the nation</td>
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Planning for your business—before you write the Business Plan

- What products will you make and sell?
- How will you sell your products?
- Who is your target customer?
- Who is your competition?
- What equipment will you need?
- How big will the business be? What are your plans for growth?
- Where will you get the capital to start the business?
- Will the business require employees? What skills will they need?
- Does running a business fit into your life and family expectations?
It is your blueprint for building your business

You will need it if you are looking for financing

It will keep you on track when you start your business
What to include in your business plan

Mission

Target market

Cash flow projections

Marketing plan (Facebook and Twitter are not a Marketing Plan)

Take advantage of business development programs at local colleges, SCORE, your local chamber

Get advice from trusted professionals- banker, real estate professionals, lawyer, trade organizations like the Retail Bakers of America
Making it happen

Funding
Finding the right location – build outs
Check out required codes and permits
Finding the equipment
Choosing the right time to open
Employees/ partners/outsourcing/basic accounting
Dishwasher/ entry level
Pricing
Watching percentages right away
Questions?

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