

## CHAPTER ONE

### EXECUTIVE SUMMARY

Silasmanna Fries is a locally owned fast food outlet that will be positioned as an international franchise through our creative approach to the company's image and detail presentation. Silasmanna Fries will provide a combination of excellent food at value pricing, with fun packaging and atmosphere. Silasmanna Fries is the answer to an increasing demand for snack-type fast food, to be consumed while window shopping and walking around inside a shopping mall.

Our main priority is to establish one outlet in a crowded mall, preferably in one of prominent shopping malls in Ebonyi State. Later, our effort will be a further development of more retail outlets in the surrounding area.

This plan is prepared to obtain a location for the initial launch of this concept. Additional financing will need to be secured for the two subsequent outlets, anticipated in month 13 and early in year three. The financing, in addition to the capital contributions from shareholders, will allow Silasmanna Fries to successfully open and expand through year two. The initial capital investment will allow Silasmanna Fries to provide its customers with a value-driven, entertaining experience through the creativity of its founders.

Silasmanna Fries will entice youngsters to bring their friends and family with our innovative environment, fresh-cut Frenzy fries, and selection of unique signature dipping sauces.

## **CHAPTER TWO**

### **BACKGROUND**

#### **2.1 Objectives**

To establish a presence as a successful local fast food outlets and gain a market share in Nigeria's fast food industry.

To make Silasmanna Fries a destination spot for mall-goers.

To expand into a number of outlets by year three, and sell the franchise to neighbouring metropolitan cities, such as Abia, Enugu, Imo and Anambra.

#### **2.2 Mission**

Our main goal is to be one of the most successful fast food outlets in Nigeria, starting with one retail outlet located inside a major shopping mall as a "market tester."

Silasmanna Fries will strive to be a premier local fast food brand in the local marketplace. I want our customers to have the total experience when visiting our outlet(s) and website as they will learn about this fascinating new "pop culture." I will sell merchandise from pre-packaged sauces and t-shirts, to potato cutters, all with our official brand attached to them. Our main focus will be serving high-quality food at a great value.

#### **2.3 Keys to Success**

To succeed in this business I must:

Create a unique, innovative, entertaining menu that will differentiate us from the rest of the competition.

Control costs at all times, in all areas and implement a conservative approach to growth policy. Although, I will provide more than enough fund to open more than one outlet, I want to be on the safe side of the business.

Sell the products that are of the highest quality, as well as keeping the customers happy with all of our product categories from food to store merchandising.

Provide 100% satisfaction to our customers and maintaining the level of excellent services among other competitors.

Encourage the two most important values in fast food business: brand and image, as these two ingredients are a couple of main drivers in marketing communications.

Get access to high-traffic shopping malls near the target market.

Promote good values of company culture and business philosophy.

## COMPANY SUMMARY

### What is Silasmanna Fries?

Silasmanna Fries sells gourmet fries in a cone with a choice of sauce. I used the concept of Frenzy fries, where the fries are all made from fresh potatoes and fried twice not excluding meat pie. Our outlet also provides excellent and friendly customer service to support the ambience of fun, energetic and youthful lifestyle.

### Youthful and fresh surroundings

I will imitate successful establishments, such as Menta Juice and Mr Biggs, which represent the majority of our core target market, between 18 to 35 years of age. Our store will feature display cooking of our featured Frenzy fries from cutting to frying. Our customers will also be able to read our in-house brochures in regards to all knowledge about Frenzy fries and our featured sauces. Our store will be decorated with fast food setting, such as a bright counter and display menu on the wall. Each store will offer nothing but freshly fried Frenzy fries, sandwiches and variety of unique blend sauces, all served with old-fashioned home-style care.

### Open everyday

Our store is open every day from 10 am to 9 pm.

### Variety, variety, variety

A different selection of sauces will be featured every three months and I will also change our soda flavours to accompany our fries.

### 3.1 Company Ownership

Silasmanna Fries is a privately held company. It will be registered as a Limited company, which is going to be established and managed by me though I will employ some workers subsequently.

### 3.2 Start-up Summary

The retail outlet will be rented at one of the target location shopping malls. Our preference is Space A, for the main reason of reaching larger traffic.

Start-up Requirements

Start-up Expenses

Kitchen and Fixtures #21,600

Furniture and Interior #66,500

Legal #23,000

Rent #65,000

Packaging and Stationary #8,500

Contingencies #34,200

Total Start-up Expenses #68,800

Start-up Assets

Cash Required #50,000

Other Current Assets #0

Long-term Assets #0

Total Assets #50,000

Total Requirements #268,800

### **3.3 Company Locations and Facilities**

Silasmanna Fries locations will range in size from 50 – 70 meter square and will seat from 15 – 25 guests. Our first location will be on the larger end of this range. The location will feature its own originality in merchandise display and other brand building attributes. I will equip the outlet with modern furniture and aim for cleanliness and an open feeling. I am currently looking at several possible sites in shopping malls along Abakaliki Road.

The space selection will be chosen based upon the following criteria:

Community size: minimum of 800,000 people within a radius of 8 kilometres.

Tourist destination.

Easy access.

Large percentage of teenagers in the community.

All of these qualities are consistent with Silasmanna Fries' goal of providing a top quality fast food experience. I want "word-of-mouth" to be our best form of marketing, where our customers value our brand as something exciting and cannot wait to tell their friends and neighbours.

Silasmanna Fries will directly compete with several fast food joints inside the chosen shopping mall, including Chicken Republic, Chuks Fries, Bread Talk (one of the most successful bakery franchises), and Fresh pies.

### **Products**

I want to focus only on selling fries. Alcoholic drinks will not be sold in our outlet, as Silasmanna Fries promotes a healthy and positive Nigerian lifestyle. Instead, I will offer fruit juice to complement the fries.

In promoting the Silasmanna Fries lifestyle, I will offer various merchandise with our logo and colours, from hats to t-shirts to potato cutters to our signature sauces, so that our customers can enjoy Silasmanna Fries at home. Our signature sauce is exclusively manufactured by Company rights. They can be also purchased at selected retailers.

### **3.4 Product Description**

Silasmanna Fries primarily sells fries and our unique dipping sauces. Main products sold are: potatoes fries, meat pie and corporate merchandise.

Potatoes fries are available in large (choose 2 dips), small (choose 1 dip), with addition of garlic Silasmanna.

The dips for potatoes or meat pie can also be served with sandwiches; they are available in more than 20 flavours:

### 3.5 Competitive Comparison

Silasmanna Fries has several advantages over its leading competitors:

Unique "fusion" concept of dipping sauce.

I expect a high degree of enthusiasm and offer a fun store with friendly staff, that reflects the company's youthful and energetic culture.

Supporting merchandise items that support the company's brand building.

Our fried potato is made 100% fresh, compared to most fast food outlets that use frozen fries.

Our dipping sauce is also made fresh without preservatives.

Our innovative packaging will be more entertaining than our competitors; a single cone with a cup reserved for dipping sauce.

Company	Clean	Value	Merchandising	Hang Out	Simple	Fresh	Cool	Pop Culture
Silasmanna	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Chicken Republic	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
KFC	Yes	Yes	No	Yes	No	No	Yes	No
Chuks fries	Yes	Yes	No	No	Yes	Yes	No	No
Fresh pies	Yes	Yes	No	No	Yes	Yes	No	No
Bread Talk	Yes	Yes	Yes	No	Yes	Yes	Yes	No
Wizzypopcake	Yes	Yes	Yes	No	Yes	Yes	No	No

Mian pops	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes
-----------	-----	-----	-----	-----	----	-----	-----	-----

### **Sales Literature**

Silasmanna Fries will use advertising and sales programs to get the word out to customers. 2,000 color brochures to be distributed throughout destination shopping mall and facilities: in-store, cinemas, area eateries, information during the grand opening in January 2018.

### **3.6 Sourcing**

Fresh potatoes will be delivered weekly by our distributor directly from Abakaliki. The company will have an agreement with Company Q to exclusively manufacture our signature sauces, and all of our merchandise will be printed and produced by our partner's office in Enugu.

### **3.7 Sales Programs**

Each opening of Silasmanna Fries will have, more or less, the same marketing mix as the others. Below are the programs that I will develop to open each location.

#### **Grand Opening**

Each new outlet will have outdoor signage as soon as possible. I want the signage to be supported by banners before the opening.

#### **Point of Purchase**

I will use "tray toppers" to explain the concept and philosophy of Silasmanna Fries. I will also sell gift certificates, announce future job openings, and possibly mention franchise opportunities.

#### **Direct Mail Piece**

A stand-alone piece, folded, will be produced in full color on heavy weight paper.

Inside will be all the important details of Silasmanna Fries, explanation of our menu, prices, house of operation and a locator map.

### **3.8 Future Products**

For now, I will focus on selling fries and signature sauces. However, as the business grow further, I will add new categories to our menu. In the future, our growth strategy will be offering the franchise of our brand to food entrepreneurs in the region. The success of Mr Biggs franchising in Nigeria is the best example on growing globally.

#### **Value Meal**

Sales of Silasmanna Fries will not only generated from the selling of its famous Frenzy fries, but also will be generated by the conception of an innovative package menu called the "value meal." It primarily consists of a combination of our featured Frenzy fries, sandwiches and Italian soda at

greater value than selling at individual items. Further customization could be done by selling a bigger size of fries called "Uber Silasmanna" to attract price sensitive customers.

### **Private Parties**

Brochures and handouts will explain that Ican handle banquets and private parties, in addition to our brochure that will list our daily entrees.

## **CHAPTER FOUR**

### **MARKET ANALYSIS SUMMARY**

Consumer expenditures for fast food in Nigeria rose during the end of the year 2000, followed by the recovery of Nigeria's economy. The increasing number of new establishments such as fast food franchises, fancy restaurants and gourmet bakeries around Nigeria has shown a significant growth in this sector. Food spending is around 56% of total consumer expenditures in Nigeria, and consumer spending on leisure and recreation made up of 13% of total consumer spending.

A much broader appeal exists for weekend slots because those are the days when most of our core target market enjoys the mall going activities.

Age - Youngsters, single, currently enrolled in college and high school.

Family unit - I will also appeal to families (young families) with children.

Gender - I will target both sexes, with a slight skew for males due to their lower attention to dietary concerns.

Income - I will appeal to the medium income individuals and to all in the lower medium income bracket.

Our concept will have very broad appeal. It is our goal to be the hip destination for fast food cravings.

According to a recent public survey of people 15 - 45 years old, 80% of those interviewed like fast food. 90% of them like fast food on a regular basis, and 10% of them claimed that they like

fast food "very much," or "love" fast food. The survey also provided the following particular reasons for the increasing popularity of fast food:

People have 52 weekends and three long holidays a year. Most of Nigerians love to window shop, and when they do strolling around the shopping district, they need a quick bite to accommodate their activities.

White-collar workers in offices have stopped bring lunch, and enjoy chicken, hamburger, pizza or other fast food joints in the vicinity.

Parents give more money to kids and students to buy lunch. Fast food is naturally their first choice, because of the brand building effort that heavily targets their age group.

Eating out still remains as Nigerians common habit of life. They do not perceive fast food is a luxury, and they enjoy it by bringing their family, especially if they have smaller kids, in the environment of the western-style fast food outlets.

#### 4.1 Market Segmentation

I am targeting young Nigerians as my primary market. Abakaliki Road is the place to meet and hang out after school. Due to heavy extra-curricular activities among Nigeria’s youth, it is common for high schoolers to have lunch inside shopping malls, and not at home. They tend to flock to fast food joints inside shopping malls across Abakaliki Road.

Our secondary market segment is the "Working Nigerians." With so many shopping malls in the vicinity, Abakaliki Road is the haven for shoppers and job seekers alike. In the new Paragon Shopping Centre, there are more than 8,000 workers currently working as sales persons and boutique staff. There are more than 10 major shopping malls across Abakaliki Road, including Ngee Ann City, the biggest shopping mall in the nation, employing more than 50,000 workers.

Lastly, Abakaliki Road is also the destination for tourists staying in the area. The Meritus Mandarin, Crown Prince Hotel, the Hilton, and Popular Hotel are a few of the biggest accommodations in Nigeria. Tourists will stroll Abakaliki Road, hunting for the latest trend in fashion and have no time to stop for a full meal during shopping. Silasmanna Fries is the alternative for a quick bite while shopping the fancy boutiques in the area.

#### Market Analysis

Potential costume rs		Year 1	Year 2	Year 3	Year 4	Year 5	
Young Nigerian	15%	5,000,00 0	5,750,00 0	6,612,50 0	7,604,37 5	8,745,03 1	15.00 %



Working Nigerians	10%	3,000,000	3,300,000	3,630,000	3,993,000	4,392,300	10.00%
Tourists	20%	3,800,000	4,560,000	5,472,000	6,566,400	7,879,680	20.00%
Total	15.52%	11,800,000	13,610,000	15,714,500	18,163,775	21,017,011	15.52%

## 4.2 Target Market Segment Strategy

Silasmanna Fries intends to cater to the bulk of teenagers and youngsters in Nigeria. I have chosen this group for several important reasons. It is our goal to be "the extraordinary fast food place" and I believe that the age group from 15 to 25 is the primary age where brand building efforts could take place. They are on limited or fixed incomes and seek a value/price relationship that will not stretch their budgets.

Our secondary target is between the ages of 25 and 37, which are a heavy lounge/restaurant user group. They are more flexible in budgets and seek more than a value/price relationship.

Our lunch strategy is dual purposed. First, I am featuring fresh fries to fill Nigeria's craving for fast food as most ideas of lunch is a quick bite not a heavy meal.

Second, I want to keep the price point at lunch as fair as possible to keep us in competition with other fast food outlets. At S#4.00 for a medium size fries, I am only slightly above the segment, but I offer much more excitement than the rest of the competition.

### 4.2.1 Market Needs

Silasmanna Fries sees our targeted market group as having many "makan" (eating) NigerianNaira needs. A recent Consumer Trend and Analysis by Euromonitor identified the following needs among our target markets. Our core group:

Wants variety and flavour in its food, preferably something fried

Looks for speed of service

Wants an entertaining and fun experience

Insists upon a clean, friendly, and attractive environment

Adopts a global lifestyle

Is computer literate

Enjoys eating out

Has an active lifestyle

Comes from various ethnic backgrounds

### 4.2.2 Market Trends

In the past, Nigerians preferred Western chain restaurants. This was the time when KFC, Chuks Fries, Long John Silver's and Eni Hut were dominating most of the chains. But the trend seems to have shifted in the last decade, with the success of the locally grown brands, such as Bread Talk and Mr Biggs. Many of these local brands grew to become giant franchises that dominate Nigeria. For instance, Bread Talk controls 55% of Indonesia's bakery market.

The key to success for these foreign chains was mainly due to the popularity of Nigeria as tourist destination for these countries. Tourists are the strongest "buzzer." Usually after they went back from vacationing in Nigeria, they told friends and families about new things in Nigeria, including new shopping malls, new boutiques, new restaurants, and new fast food joints. The fascination of Asian tourists coming to Nigeria has positioned the city itself as an aspiration to modern life in the region.

Many local entrepreneurs camouflaged their retail stores as an international brand in accordance to what they sell. For instance, there is a local entrepreneur who created a Japanese name to sell yakitori (Japanese BBQ meat skewers), and there is a fashion boutique named after an old Italian movie.

### **4.3 Industry Analysis**

Despite the prolonged effects of the Asian Economic Crisis followed by political turmoil up to mid 2001, Nigeria's food service industry witnessed growth over 2000/2001 at 4 - 5% in terms of units and transaction (Euromonitor). Much of this growth was contributed by the cafes/bars, fast food, and food retail sectors, whose wide appeal amongst a young population, for whom time is of a premium, led to high levels of growth. This growth is underpinned by market demand and lifestyle changes, such as seeing eating out as part of trendy lifestyle.

Entry of major multi-national food service operators into major shopping destination in the late 1980s until the 1990s led to growth in competition in the marketplace, mainly from fast food chains. This stimulated the rise in the number of fast food units, both of international and local chains, that started in the early 1990s. Although there was a slowdown during the economic crisis in 1998, the food service industry recovered faster than others, particularly during 2000 and 2001. Recent bombing tragedies have also proven that negative effects on this sector are moderately short-term.

Franchising became popular in the food service industry through the introduction and entry of multi-national food service brands, primarily U.S.-owned enterprises, such as KFC, Pizza Hut and McDonald's. Currently, there are many local chains that have also experienced growth by applying this system to their operations.

#### **4.3.1 Trends in Food Service Retail**

According to government surveys, Nigeria's spending on "eating out" is continuing to increase. Spending on cooked food as a percentage of total average food-spend reached 55% in 1998. The growth in spending in the food service sector arises from a number of factors:

Increased affluence amongst Nigerians, especially those under the age of 40 years.

Increases in the number of expatriate residents, which has more than doubled since 1988.

Increased convenience-seeking amongst younger Nigerians who live in a hectic city today compared to the much slower pace of life that existed 20 years ago.

When they want convenient cooked food, Nigerians have long turned to the local hawker stalls, rather than prepared ready-to-cook or ready-to-eat processed convenience foods. As the numbers and variety of food service outlets has increased in Nigeria, locals have adopted the convenient products of other food service outlets, especially the fast food outlets, as alternative sources of convenient cooked food. Younger middle and upper income group families and individuals are also frequent users of the full service restaurants, modern-style coffee shops and cafés that now exist all across Nigeria.

Over the past 5 years, there has been a general upgrading in the food service sector which has seen the establishment of more air conditioned food centers (food courts) that are considerably cleaner than the traditional hawker markets. At the same time, increased investment from foreign and local businesses in the sector has also produced an increase in the numbers of:

Foreign chains, including chains such as Outback Steakhouse.

Modern retail bakery/café outlets such as Bread Talk.

Modern coffee shops such as Starbucks.

#### **4.3.2 Competition and Buying Patterns**

The competition in this arena is the fiercest in all other metropolitan areas in SE Asia. Nigeria is a compact city, but has a lot to offer. Usually there are a minimum of two of the same outlets within a radius of less than 300 meters. For instance, Bread Talk opens one outlet inside the Ngee Ann City Shopping Centre and another just across the street inside the Far East Plaza Shopping Centre. It is quite common for retailers to implement this kind of strategy, due to the high volume of people strolling around the main area of Abakaliki Road.

Another reason is because many retailers do not want to lose sales opportunity, as the competitors are offering substitutions and similar product categories. This phenomenon has made Nigeria the best place to shop. If you just missed waffle at CK Shopping Mall, there is another eatery across the street at the new Paragon Shopping Centre.

#### **4.3.3 Main Competitors**

Our main competitors in this segment are any food outlets within the 300 meter radius along the Abakaliki Road. In my location, there are Eni hut, Eni hut, Starbucks, Bread Talk, and Rotiboy.

##### **Eni hut**

Eni hut is locally owned franchise who sells Japanese BBQ skewers. Established in 1998, Eni hut had expanded its operation into neighbouring countries, Indonesia, Malaysia, and Thailand. Eni hut is popular among local teenagers as it offers fast service to its customers. Commonly, Eni hut outlets are rather small, and can only serve a maximum of 6 guests. It is a choice for those who are in a hurry and would Eni hut

Eni hut is a joint venture positioned as gourmet pizza joint in Nigeria. Most of its retail outlets are decorated with welcoming ambience, such as flowers and see-through kitchens. Eni hut is a

good place to hang out, and the place is always full during lunch hour. It has more than enough tables to serve a maximum of 55 guests. Its specialty is all-you-can-eat pizza!

### **Starbucks**

Starbucks' strategy entering the lunch market had made some impact in Nigeria. Usually, a lunch menu in Nigeria consists of "fried and BBQ stuff" such as roast pork with rice or the Big Mac. Starbucks is one of the first food retailers that popularized "light and healthy" alternatives such as salad or lean sandwich as an options for Nigeria's lunch accommodations.

### **Bread Talk**

As the most successful franchiser in Nigeria, Bread Talk is surely becoming a threat for most food retailers. Bread Talk not only rented most of the retail space along Abakaliki Road, but now they are doing delivery to offices and apartments nearby. Bread Talk outlets usually consist of a huge see-through kitchen, and bread trays ready for pick-up by customers, with three or four cashiers at front, to speed up the queue. Rumour has it that Bread Talk sold more than 35,000 breads each day in just one of their retail outlets.

### **Rotiboy**

A Malaysian franchise. Rotiboy is quite popular in the region as it is now expanding into several cities in Indonesia, Vietnam, Thailand, and the Philippines. Rotiboy offers simplicity for quick lunch franchiser, and often considered alternatives for its long queueing rivals.

#### **4.3.4 Foreign Vs. Local Franchising**

Around 40% of the franchises operating in Nigeria are foreign. Home grown franchises are still in their maturing stages as they start to expand globally. Franchises from the U.S. account for 65% of foreign brands, with big players such as KFC, Starbucks, Pizza Hut, etc. Due to high capital investment, Nigeria conglomerates tend to dominate the industry.

Home grown franchises are more often sought more by young entrepreneurs than are their Western counterparts, as they offer greater flexibility and lower franchise fees to operate. Unlike Western license holders, home grown franchises are more efficient in the overall supply chain management as the basic raw ingredients are commonly found anywhere in the region.

## **CHAPTER FIVE**

### **STRATEGY AND IMPLEMENTATION SUMMARY**

At first, I will open one outlet inside the New Main Shopping Centre. This will become our "market testing area," and as I go further, Silasmanna Fries is planning to open another in nearby shopping malls. In attracting customers to try our fries, I will provide a see-through kitchen, so that people will see how I am committed to freshness in our products. The kitchen will also let out an aroma of our freshly fried fries into the surroundings area, so that people will come and try our products.

#### **5.1 Competitive Edge**

Our unique dipping sauces blend local taste and international into one fusion recipe for the signature sauce.

Enthusiastic and friendly staff

Supporting merchandise items that support company's brand building.

Our fries are made of 100% fresh potatoes, unlike the frozen fries used by competitors.

Innovative packaging will position us at the same level with foreign fast food franchises.

#### **5.2 Marketing Strategy**

Our strategy is based on serving our markets well. I will start our first outlet as a "market tester" that could become a model of the expanding number of outlets in the future. Concentration will be on maintaining quality and establishing a strong identity in the local market.

A combination of local media and local store marketing programs will be utilized at each location. Local store marketing is most effective, followed by print ad. As soon as a concentration of stores is established in a market, then broader media will be explored. I believe, however, that the best form of advertising is still "buzz." By providing a fun and energetic environment, with unbeatable quality at an acceptable price in a clean and friendly outlet, I will be the talk of the town. Therefore, the execution of our concept is the most critical element of our plan. I will actively build our brand, through the selling of supporting materials, such as merchandise, promotional items and other marketing gimmicks similar to those of other fast food franchises.

### **5.2.1 Pricing Strategy**

Our pricing strategy is positioned as "generic", meaning that S#4.00 is the average consumer spending for a snack or light lunch in Nigeria. Leveraging the volume of fries, Italian Soda, and signature style sauces to be sold, I will serve the majority of Nigerians.

### **5.2.2 Brand Challenges**

Silasmanna Fries must establish a distinct brand to stand out from the other Western-style fast food competitors. Our logo is distinct as fresh, energetic and playful with colour elements that are eye catching.

Product names are geared towards the target market (teens), with items such as "Frenzy Silasmanna Fries" and "FreshSilasmanna Fries" which are fun and easy to remember.

### **5.2.3 Marketing Programs**

I will deploy three different marketing tactics to increase customer awareness of Silasmanna Fries. Our most important tactic will be "word-of-mouth" and in-store marketing. This will be by far the cheapest and most effective of our marketing programs because of the high traffic in targeted shopping locations.

The second tactic will be local store marketing. These will be low-budget plans that will provide community support and awareness of our facility. The last marketing effort will be utilizing local media. Although, this will be the most costly, this tactic will be used sparingly as a supplement where necessary.

#### **In-Store Marketing**

In-store brochures containing our concept and philosophy.

Wall posters.

Design concept.

In-store viewing of making fries process from cutting to frying.

Standing signage inside malls' lobby/aisle.

Outdoor signage (if possible).

Grand opening promotion.

Party catering.

Merchandising items.

Local Store Marketing

Brochures.

Free occasional t-shirts at local stores events.

Local Media

Direct mail piece – containing brochures sent to surrounding addresses.

Web page – containing company philosophy, history and news.

Local magazines that target our core customers, such as Free! Magazine.

Newspaper campaign – placing several large ads throughout the month to explain our concept to the local area.

### **5.2.4 Positioning Statement**

Our main focus in marketing will be to increase customer awareness in the surrounding community. I will direct all of our tactics and programs toward the goal of explaining what the product is all about. I will price our products fairly, keep our standards high, and execute the concept so that “word-of-mouth” will be our main marketing force.

### **5.3 Sales Strategy**

The sales strategy is to build and open new locations in order to increase revenue. However, this plan will be implemented when the one "market tester" outlet showed potential growth. As each individual location will continue to build its local customer base over the first three years of operation, the goal of each store is S#104,250 in annual sales, with the original flagship store expected to earn almost S#200,000 per year.

#### **5.3.1 Sales Forecast**

I anticipate the highest peak on the months of November and December in our sales forecast, due to the holiday seasons. In November, there is Ramadan, and for non-muslim Nigerian, it means vacation time. Then in December, I anticipate more tourists coming into Nigeria; this explains the jumped of sales in these last two months of the year.

Sales Forecast

	Year 1	Year 2	Year 3
Unit Sales			
Frenzy fries	49,464	98,928	197,856
Italian Soda	27,692	55,384	110,768
Merchandising	3,889	7,778	15,556
Signature Packaged Sauces	3,356	6,712	13,425
Total Unit Sales	84,401	168,802	337,605

Unit Prices	Year 1	Year 2	Year 3
Frenzy fries	#4.00	#4.00	#4.00
Italian Soda	#1.50	#1.50	#1.50
Merchandising	#8.50	#8.50	#8.50
Signature Packaged Sauces	#2.00	#2.00	#2.00
Sales			
Frenzy fries	#197,856	#395,712	#791,424
Italian Soda	#41,538	#83,076	#166,152
Merchandising	#33,057	#66,114	#132,228
Signature Packaged Sauces	#6,712	#13,425	#26,849
Total Sales	#279,163	#558,327	#1,116,654
Direct Unit Costs	Year 1	Year 2	Year 3
Frenzy fries	#0.80	#0.80	#0.80
Italian Soda	#0.15	#0.15	#0.15
Merchandising	#3.83	#3.83	#3.83
Signature Packaged Sauces	#1.00	#1.00	#1.00
Direct Cost of Sales			
Frenzy fries	#39,571	#79,142	#158,285
Italian Soda	#4,154	#8,308	#16,615
Merchandising	#14,876	#29,751	#59,503
Signature Packaged Sauces	#3,356	#6,712	#13,425
Subtotal Direct Cost of Sales	#61,957	#123,914	#247,827

## 5.4 Milestones

During the initial set up of the company, the 4 founders (Guy Fry, Harry Hip, Sam Sauce, and Carl Cone) will conduct the planning and implementation in building the brand and the construction of our first outlet. The planning and construction will take approximately 8 months, in addition to the revision and refinement process that will take the rest of the 12 month period before our opening in early 2005.

### MILESTONES

Milestone	Start Date	End Date	Budget	Manager	Department
Presentation materials for all stakeholders	1/12/2004	3/12/2004	TBD	Carl Cone	Business Development
Follow up with suppliers	1/21/2004	3/22/2004	#100	Sam Sauce	Business Development
Follow up with developers	1/21/2004	9/8/2004	#50	Sam Sauce	Business Development
Printing materials	2/13/2004	4/10/2004	#8,000	Guy Fry	Marketing
Marketing communication program	2/21/2004	6/23/2004	TBD	Sam Sauce	Marketing
Constructions	5/22/2004	12/3/2004	TBD	Harry Hip	Business Development
In store signage, POP	5/23/2004	10/11/2004	TBD	Guy Fry	Marketing
Grand opening materials	6/2/2004	10/13/2004	TBD	Guy Fry	Marketing



Hiring staff	7/14/2004	8/12/2004	#900	Harry Hip	Human Resources
Open second location	7/1/2005	7/1/2005	#10,000	Carl Cone	Business Development
Open 3rd and 4th locations	1/1/2006	6/1/2006	#15,000	Carl Cone	Business Development
Open 5th, 6th, and 7th locations	1/1/2007	12/31/2007	#20,000	Carl Cone	Business Development
Training staff	9/12/2004	12/10/2004	#1,000	Harry Hip	Human Resources
Totals			#55,050		

## **WEB PLAN SUMMARY**

The website will, of course, show visitors everything about Belgian food culture, including the history of fries over time. To make the website interactive, Silasmanna Fries will offer gift cards and promotions via the Internet, so our visitors can print the promotional coupon in PDF format and bring it when they visit Silasmanna Fries. Visitors can also download Silasmanna Fries' theme song as ring tones, or order potato cutters for delivery.

Besides the traditional formats of customer service hotline and in-store form, customers can now write their comments and suggestions on our website, which will be directed to one of our staff.

So, the website itself will act as the medium between our company and our audience.

In the future, our website will show information on franchising/licensing our brand name.

### **6.1 Website Marketing Strategy**

I will leverage the visibility of our shopping mall's website by getting them to include a link to ours. I will also post banners on an official Nigeria tourism website.

### **6.2 Development Requirements**

To adequately serve our audience, the front end strategy of our website should be parallel with our corporate colour. The front end design of our website will be entirely trusted to Mr. Guy Fry.

The diversity of founders' background in our company has enabled a cost efficient development in our venture. As Mr. Harry Hip and Mr. Carl Cone are experts in Information Technology, the back end of our website will be developed by these gentlemen.

## **ORGANIZATION AND MANAGEMENT**

The initial management team depends on the founders themselves, with little back-up. As the business grows, I will take on additional help in certain key areas. Part of our basic philosophy will be able to run our executive management as a "knowledge sharing" fellowship. I will not add additional overhead until absolutely necessary. This will mean that the initial staff support team will have to work extra. By doing this, I will keep our overhead as low as possible, allowing us to adequately staff our outlets. This will also allow us and future business partners to recoup investments as quickly as possible and enjoy a higher return.

### **7.1 Management Team**

Silasmanna Fries is currently the creative idea of its four founders. As the company is small in nature, it only requires a simple organizational structure. Implementation of this organization form calls for all four individuals to make all major management decisions in addition to monitoring all other business activities. As I expand into multiple locations, each location will have a primary site manager.

### **7.2 Organizational Structure**

Future organizational structure will include a director of store operations when the store locations exceed four units. I hope that this individual will come out of the ranks of our stores' management. This will provide a supervisory level between the executive level and the store management level.

### **7.3 Personnel Plan**

Our initial employees will include two cashiers, two cooks and two bus boys per location, with one of each on the premises during open hours. This is considered an ideal personnel number for a food outlet the size of our own. Each employee will work for 38-40 hours per week.

In the long run, as I expand our product category and retail outlets, I will employ more people in the middle management to ensure the focus of our work, including site managers.

### **PERSONNEL PLAN**

	Year 1	Year 2	Year 3
Site Managers	#40,000	#60,000	#96,000
Cashiers	#36,000	#80,000	#144,400
Cook	#28,800	#66,000	#115,200
Busboy	#23,400	#56,000	#94,000
Total People	12	26	40
Total Payroll	#88,200	#262,000	#449,600

### **FINANCIAL PLAN**

#### **8.1 Start-up Funding**

##### **Start-up Funding**

Start-up Expenses to Fund	#68,800
Start-up Assets to Fund	#50,000
Total Funding Required	#118,800
Assets	
Non-cash Assets from Start-up	#30,000
Cash Requirements from Start-up	#50,000
Additional Cash Raised	#681,200
Cash Balance on Starting Date	#731,200
Total Assets	#761,200
Liabilities and Capital	
Liabilities	
Current Borrowing	#0
Long-term Liabilities	#0
Accounts Payable (Outstanding Bills)	#0
Other Current Liabilities (interest-free)	#0
Total Liabilities	#0
Capital	

Planned Investment	
Eric Yam	#200,000
Martin Ng	#200,000
David Lu	#200,000
SagitaSuwandi	#200,000
Additional Investment Requirement	#0
Total Planned Investment	#800,000
Loss at Start-up (Start-up Expenses)	(#68,800)
Total Capital	#731,200
Total Capital and Liabilities	#731,200
Total Funding	#800,000

### 8.3 Projected Profit and Loss

As the Profit and Loss shows, Silasmanna Fries will run at a loss for the first two years, using up some of the cash reserves initially invested by the founders. As sales increase, I will expand into new locations to aggressively spread brand recognition. This increase in visibility will allow us to take up less expensive locations off of Abakaliki Road, while maintaining our flagship operation, the first store, in a prime spot.

#### Pro Format Profit and Loss

	Year 1	Year 2	Year 3
Sales	#279,163	#558,327	#1,116,654
Direct Cost of Sales	#61,957	#123,914	#247,827
Other Costs of Sales	#0	#0	#0
Total Cost of Sales	#61,957	#123,914	#247,827
Gross Margin	#217,207	#434,413	#868,826
Gross Margin %	77.81%	77.81%	77.81%
Expenses			
Payroll	#88,200	#262,000	#449,600
Marketing/Promotion	#10,000	#10,000	#10,000
Depreciation	#0	#0	#0
Rent	#174,000	#248,000	#298,000
Utilities	#2,550	#5,000	#8,000
New location setup	#25,000	#50,000	#50,000
Total Operating Expenses	#299,750	#575,000	#815,600
Profit Before Interest and Taxes	(#82,543)	(#140,587)	#53,226
EBITDA	(#82,543)	(#140,587)	#53,226
Interest Expense	#0	#0	#0
Taxes Incurred	#0	#0	#0
Net Profit	(#82,543)	(#140,587)	#53,226
Net Profit/Sales	-29.57%	-25.18%	4.77%

## APPENDIX

### Sales Forecast

		Mont h 1	Mont h 2	Mont h 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Unit Sales													
Frenzy fries	2%	1,000	1,200	1,440	1,728	2,074	2,488	3,981	4,778	5,733	6,880	8,256	9,907
Italian Soda	2%	650	780	936	1,123	1,348	1,617	2,426	2,790	3,209	3,690	4,243	4,880
Merchandising	2%	100	120	144	160	180	220	299	358	430	516	619	743
Signature Packaged Sauces	1%	100	118	139	150	150	150	270	319	376	444	523	618
Total Unit Sales		1,850	2,218	2,659	3,161	3,751	4,476	6,976	8,244	9,747	11,529	13,641	16,147
Unit Prices													
Frenzy fries		#4.00	#4.00	#4.00	#4.00	#4.00	#4.00	#4.00	#4.00	#4.00	#4.00	#4.00	#4.00
Italian Soda		#1.50	#1.50	#1.50	#1.50	#1.50	#1.50	#1.50	#1.50	#1.50	#1.50	#1.50	#1.50
Merchandising		#8.50	#8.50	#8.50	#8.50	#8.50	#8.50	#8.50	#8.50	#8.50	#8.50	#8.50	#8.50
Signature Packaged Sauces		#2.00	#2.00	#2.00	#2.00	#2.00	#2.00	#2.00	#2.00	#2.00	#2.00	#2.00	#2.00
Sales													
Frenzy fries		#4,000	#4,800	#5,760	#6,912	#8,294	#9,953	#15,925	#19,110	#22,932	#27,519	#33,023	#39,627
Italian Soda		#975	#1,170	#1,400	#1,680	#2,024	#2,427	#3,633	#4,180	#4,810	#5,530	#6,360	#7,320

	0	4	5	2	6	9	5	3	5	5		
Merchandising	#850	#1,020	#1,224	#1,360	#1,530	#1,870	#2,538	#3,046	#3,655	#4,386	#5,263	#6,316
Signature Packaged Sauces	#200	#236	#278	#300	#300	#300	#540	#637	#752	#887	#1,047	#1,235
Total Sales	#6,025	#7,226	#8,666	#10,257	#12,146	#14,549	#22,642	#26,978	#32,152	#38,326	#45,697	#54,498
Direct Unit Costs	Mont h 1	Mont h 2	Mont h 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Frenzy fries	20.00 %	#0.80	#0.80	#0.80	#0.80	#0.80	#0.80	#0.80	#0.80	#0.80	#0.80	#0.80
Italian Soda	10.00 %	#0.15	#0.15	#0.15	#0.15	#0.15	#0.15	#0.15	#0.15	#0.15	#0.15	#0.15
Merchandising	45.00 %	#3.83	#3.83	#3.83	#3.83	#3.83	#3.83	#3.83	#3.83	#3.83	#3.83	#3.83
Signature Packaged Sauces	50.00 %	#1.00	#1.00	#1.00	#1.00	#1.00	#1.00	#1.00	#1.00	#1.00	#1.00	#1.00
Direct Cost of Sales												
Frenzy fries	#800	#960	#1,152	#1,382	#1,659	#1,991	#3,185	#3,822	#4,586	#5,504	#6,605	#7,925
Italian Soda	#98	#117	#140	#168	#202	#243	#364	#419	#481	#553	#636	#732
Merchandising	#383	#459	#551	#612	#689	#842	#1,142	#1,371	#1,645	#1,974	#2,368	#2,842
Signature Packaged Sauces	#100	#118	#139	#150	#150	#150	#270	#319	#376	#444	#523	#618
Subtotal Direct Cost of Sales	#1,380	#1,654	#1,982	#2,313	#2,700	#3,225	#4,961	#5,930	#7,088	#8,474	#10,133	#12,117

## Personnel Plan

		Mont h 1	Mont h 2	Mont h 3	Mont h 4	Mont h 5	Mont h 6	Mont h 7	Mont h 8	Mont h 9	Mont h 10	Mont h 11	Mont h 12
Site Managers	0 %	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Cashiers	0 %	#2,000	#2,000	#2,000	#2,000	#2,000	#2,000	#4,000	#4,000	#4,000	#4,000	#4,000	#4,000
Cook	0 %	#1,600	#1,600	#1,600	#1,600	#1,600	#1,600	#3,200	#3,200	#3,200	#3,200	#3,200	#3,200
Busboy	0 %	#1,300	#1,300	#1,300	#1,300	#1,300	#1,300	#2,600	#2,600	#2,600	#2,600	#2,600	#2,600
Total People		6	6	6	6	6	6	12	12	12	12	12	12
Total Payroll		#4,900	#4,900	#4,900	#4,900	#4,900	#4,900	#9,800	#9,800	#9,800	#9,800	#9,800	#9,800

#### Pro Forma Profit and Loss

	Month 1	Month 2	Month 3	Mont h 4	Mont h 5	Month 6	Month 7	Mont h 8	Mont h 9	Mont h 10	Mont h 11	Mont h 12
Sales	#6,025	#7,226	#8,666	#10,257	#12,146	#14,549	#22,642	#26,978	#32,152	#38,326	#45,697	#54,498
Direct Cost of Sales	#1,380	#1,654	#1,982	#2,313	#2,700	#3,225	#4,961	#5,930	#7,088	#8,474	#10,133	#12,117
Other Costs of Sales	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Total Cost of Sales	#1,380	#1,654	#1,982	#2,313	#2,700	#3,225	#4,961	#5,930	#7,088	#8,474	#10,133	#12,117
Gross Margin	#4,645	#5,572	#6,684	#7,944	#9,447	#11,325	#17,681	#21,048	#25,063	#29,852	#35,565	#42,381
Gross Margin %	77.10%	77.11%	77.13%	77.45%	77.77%	77.84%	78.09%	78.02%	77.95%	77.89%	77.83%	77.77%
Expenses												
Payroll	#4,900	#4,900	#4,900	#4,900	#4,900	#4,900	#9,800	#9,800	#9,800	#9,800	#9,800	#9,800
Marketing/Pro motion	#833	#833	#833	#833	#833	#833	#833	#833	#833	#833	#833	#833

Depreciation	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Rent	#12,000	#12,000	#12,000	#12,000	#12,000	#12,000	#17,000	#17,000	#17,000	#17,000	#17,000	#17,000
Utilities	15% #125	#125	#125	#125	#125	#125	#300	#300	#300	#300	#300	#300
New location setup	#0	#0	#0	#0	#0	#25,000	#0	#0	#0	#0	#0	#0
Total Operating Expenses	#17,858	#17,858	#17,858	#17,858	#17,858	#42,858	#27,933	#27,933	#27,933	#27,933	#27,933	#27,933
Profit Before Interest and Taxes	(#13,213)	(#12,286)	(#11,174)	(#9,914)	(#8,412)	(#31,534)	(#10,252)	(#6,885)	(#2,870)	#1,919	#7,631	#14,447
EBITDA	(#13,213)	(#12,286)	(#11,174)	(#9,914)	(#8,412)	(#31,534)	(#10,252)	(#6,885)	(#2,870)	#1,919	#7,631	#14,447
Interest Expense	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Taxes Incurred	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Net Profit	(#13,213)	(#12,286)	(#11,174)	(#9,914)	(#8,412)	(#31,534)	(#10,252)	(#6,885)	(#2,870)	#1,919	#7,631	#14,447
Net Profit/Sales	-219.30%	-170.03%	-128.94%	-96.66%	-69.25%	-216.74%	-45.28%	-25.52%	-8.93%	5.01%	16.70%	26.51%

### Pro Forma Cash Flow

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Cash Sales	#6,025	#7,226	#8,666	#10,257	#12,146	#14,549	#22,642	#26,978	#32,152	#38,326	#45,697	#54,498
Subtotal Cash from Operations	#6,025	#7,226	#8,666	#10,257	#12,146	#14,549	#22,642	#26,978	#32,152	#38,326	#45,697	#54,498
Sales Tax, VAT, HST/GST	0.00%	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0



Received

New Current Borrowing

#0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0

New Other Liabilities (interest-free)

#0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0

New Long-term Liabilities

#0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0

Sales of Other Current Assets

#0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0

Sales of Long-term Assets

#0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0

New Investment Received

#0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0 #0

Subtotal Cash Received

#6,025 #7,226 #8,666 #10,257 #12,146 #14,549 #22,642 #26,978 #32,152 #38,326 #45,697 #54,498

Expenditures

Month 1 Month 2 Month 3 Month 4 Month 5 Month 6 Month 7 Month 8 Month 9 Month 10 Month 11 Month 12

Cash Spending

#4,900 #4,900 #4,900 #4,900 #4,900 #4,900 #9,800 #9,800 #9,800 #9,800 #9,800 #9,800

Bill Payments

#478 #14,347 #14,623 #14,952 #15,284 #16,509 #40,580 #23,127 #24,102 #25,268 #26,663 #28,332

Subtotal Spent on Operations

#5,378 #19,247 #19,523 #19,852 #20,184 #21,409 #50,380 #32,927 #33,902 #35,068 #36,463 #38,132

Sales Tax, VAT, HST/GST Paid Out	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Principal Repayment of Current Borrowing	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Other Liabilities Principal Repayment	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Long-term Liabilities Principal Repayment	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Purchase Other Current Assets	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Purchase Long-term Assets	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Dividends	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Subtotal Cash Spent	#5,378	#19,247	#19,523	#19,852	#20,184	#21,409	#50,380	#32,927	#33,902	#35,068	#36,463	#38,132
Net Cash Flow	#647	(#12,021)	(#10,857)	(#9,595)	(#8,038)	(#6,859)	(#27,738)	(#5,949)	(#1,750)	#3,259	#9,234	#16,365
Cash Balance	#731,847	#719,826	#708,969	#699,374	#691,336	#684,477	#656,739	#650,791	#649,041	#652,299	#661,534	#677,899



	Mont h 1	Mont h 2	Mont h 3	Mont h 4	Mont h 5	Mont h 6	Mont h 7	Month 8	Month 9	Month 10	Mont h 11	Mont h 12	
Current Assets													
Cash	#731,200	#731,847	#719,826	#708,969	#699,374	#691,336	#684,477	#656,739	#650,791	#649,041	#652,299	#661,534	#677,899
Other Current Assets	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Total Current Assets	#731,200	#731,847	#719,826	#708,969	#699,374	#691,336	#684,477	#656,739	#650,791	#649,041	#652,299	#661,534	#677,899
Long-term Assets													
Long-term Assets	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Accumulated Depreciation	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Total Long-term Assets	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Total Assets	#731,200	#731,847	#719,826	#708,969	#699,374	#691,336	#684,477	#656,739	#650,791	#649,041	#652,299	#661,534	#677,899
Liabilities and Capital													
	Mont h 1	Mont h 2	Mont h 3	Mont h 4	Mont h 5	Mont h 6	Mont h 7	Month 8	Month 9	Month 10	Mont h 11	Mont h 12	
Current Liabilities													
Accounts Payable	#0	#13,860	#14,125	#14,443	#14,762	#15,136	#39,810	#22,325	#23,261	#24,381	#25,721	#27,324	#29,242
Current Borrowing	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0
Other	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0	#0

Current  
Liabilities

Subtotal

Current Liabilities	#0	#13,860	#14,125	#14,443	#14,762	#15,136	#39,810	#22,325	#23,261	#24,381	#25,721	#27,324	#29,242
---------------------	----	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------

Long-term Liabilities

Total Liabilities	#0	#13,860	#14,125	#14,443	#14,762	#15,136	#39,810	#22,325	#23,261	#24,381	#25,721	#27,324	#29,242
-------------------	----	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------

Paid-in Capital	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000	#800,000
-----------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Retained Earnings	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)	(#68,800)
-------------------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

Earnings	#0	(#13,213)	(#25,499)	(#36,674)	(#46,588)	(#55,000)	(#86,533)	(#96,785)	(#103,670)	(#106,540)	(#104,621)	(#96,990)	(#82,543)
----------	----	-----------	-----------	-----------	-----------	-----------	-----------	-----------	------------	------------	------------	-----------	-----------

Total Capital	#731,200	#717,987	#705,701	#694,526	#684,612	#676,200	#644,667	#634,415	#627,530	#624,660	#626,579	#634,210	#648,657
---------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Total

Liabilities and Capital	#731,200	#731,847	#719,826	#708,969	#699,374	#691,336	#684,477	#656,739	#650,791	#649,041	#652,299	#661,534	#677,899
-------------------------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Net Worth	#731,200	#717,987	#705,701	#694,526	#684,612	#676,200	#644,667	#634,415	#627,530	#624,660	#626,579	#634,210	#648,657
-----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------