



THE OLD MILL

Business Plan

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CONFIDENTIALITY AGREEMENT

The undersigned reader of The Old Mill business plan acknowledges the criticality of the information provided, which is entirely confidential. Therefore, the reader agrees not to disclose anything found in the business plan without the express written consent of the company's owners, Shayne Bonnough and Deborah deJong.

The reader also acknowledges that the information furnished in this business plan is confidential in all aspects, except details in the public domain through other means, and that any disclosure or use of the same by the reader may cause severe harm and damage to The Old Mill.

Upon request, this business plan document will be immediately returned to Shayne Bonnough and Deborah deJong.

This business plan is solely for informational purposes and does not imply an offer of any securities.

Signature

Printed Name

PURPOSE OF THE BUSINESS PLAN

This business plan describes **The Old Mill's** business activities under the management of its owners, Shayne Bonnough and Deborah deJong. It also describes strategies to propel our growth and seek funding via other avenues.

We will implement adequate marketing strategies to ensure that a large part of our target market is informed about the availability of our world-class events rental business. We are poised to be successful and project healthy revenue for our profitability and the sustainability of the business initiative.

The business plan is also intended to:

- Provide a blueprint for the business and provide details of its activities.
- Provide market insights that aid the feasibility study of the business.
- Highlight our operational plan, vision and mission statements, business objectives, products and services, market analysis, and other business plan contents.

1 EXECUTIVE SUMMARY

The Old Mill will be a full-service event center in a unique, historical building in the heart of downtown Camrose. We will provide clients various services such as venue space, event planning, catering, and decorating. We will strive to give clients a unique experience that will leave a lasting impression. Our commitment to success will provide the highest level of service and exceptional location, setting us apart from local competitors.



Banquet Hall Stock photos by Vecteezy

We understand the importance of careful financial planning to thrive in this competitive landscape. While specific pricing details are yet to be finalized, we will benchmark our rates against local competitors to ensure they are competitive. Operating costs are a critical aspect of our financial strategy. These include expenses such as rent, phone services, website maintenance, advertising, office supplies, and insurance. We aim to maintain a healthy bottom line by managing these costs efficiently while upholding **The Old Mill's** high standards.

Without a current website, our immediate focus will be on creating an online presence that reflects the uniqueness and elegance of our venue. This digital platform will serve as a showcase for potential clients and a hub for information and inquiries.

The Old Mill is positioned to redefine the event space industry in Camrose and the surrounding area. Its dedicated owners, Shayne Bonnough and Deborah deJong, are committed to delivering

unparalleled experiences and taking a strategic approach to financial management. By carefully considering pricing and operating costs and developing a solid online presence, we are poised for success in our target markets.



1.1 MISSION STATEMENT

At **The Old Mill**, our mission is to curate exceptional and unforgettable event experiences for Camrose and the Surrounding area. We are committed to providing a space of elegance and charm where every detail is meticulously attended to. Through our dedication to excellence, creativity, and personalized service, we aim to set new standards in event hosting and leave a lasting mark on our clients' memories.

1.2 OUR VISION

To be the preeminent destination for refined events in Central Alberta. **The Old Mill** envisions a future where our venue stands as a symbol of sophistication, uniqueness, and distinction. We aspire to be the first choice for discerning people seeking an unparalleled setting for their most important occasions.

1.3 KEYS TO SUCCESS

- **Unparalleled Service Excellence:** **The Old Mill** will set itself apart by delivering service that exceeds expectations. We will ensure every client feels valued, heard, and catered to, leaving them with a truly exceptional experience.
- **Attention to Detail:** We will take pride in our meticulous approach to event planning and execution. From the grandest design elements to the tiniest nuances, **The Old Mill** will leave no stone unturned, ensuring every event is flawless and memorable.
- **Creative Event Design:** We will infuse creativity into every event hosted at **The Old Mill**, providing a unique and personalized touch that reflects the vision and personality of our clients. Our commitment to imaginative event design will elevate each occasion to new heights.
- **Continuous Learning and Innovation:** **The Old Mill** will foster a culture of constant learning and innovation. We will constantly stay abreast of industry trends, technology, and customer preferences to refine our offerings and maintain a cutting-edge approach.
- **Genuine Client Relationships:** We will prioritize building authentic and lasting relationships with our clients. **The Old Mill** will actively listen, understand, and adapt to their needs, ensuring their trust in us is unwavering and well-placed.
- **Adapting to Evolving Trends:** We recognize that the events industry is dynamic and ever-changing. **The Old Mill** will stay agile, swiftly adapting to emerging trends, technologies, and client preferences to remain at the forefront of the market.
- **Community Engagement and Involvement:** **The Old Mill** will actively engage with and contribute to the communities we serve. We will support local causes and collaborate with fellow businesses to create a positive impact, fostering a sense of belonging and goodwill.
- **Sustainable and Responsible Practices:** We will be conscientious stewards of the environment and our community. **The Old Mill** will implement sustainable practices, from waste reduction to energy efficiency, to ensure our events leave a positive footprint on the world.

1.4 OUR CORE VALUES

- **Elegance in Every Detail:** **The Old Mill** will uphold the highest standards of elegance and sophistication. We will take pride in ensuring that every event, from concept to execution, exudes a refined charm that leaves a lasting impression.
- **Client-Centric Excellence:** Our core value will be centered on our clients. We are dedicated to understanding their unique needs, preferences, and aspirations, and we go above and beyond to exceed their expectations, creating truly exceptional experiences.
- **Creative Ingenuity:** We embrace creativity as a driving force behind every event we host. **The Old Mill** will foster an environment where innovative ideas flourish, ensuring that each occasion is imbued with imaginative and personalized touches that captivate and inspire.
- **Unwavering Integrity:** Integrity will be the cornerstone of our business. We will conduct ourselves with the utmost honesty, transparency, and ethical standards. **The Old Mill** will operate with integrity in every interaction, fostering trust and long-lasting relationships.
- **Continuous Growth and Learning:** We will be committed to continuous improvement and growth. **The Old Mill** will encourage a learning culture, empowering us to seek knowledge, embrace new skills, and stay at the forefront of industry trends and technologies.
- **Environmental and Social Responsibility:** **The Old Mill** will be dedicated to sustainable and responsible practices. We will take proactive measures to minimize our environmental impact while actively engaging with and giving back to our local communities.

1.5 BUSINESS OBJECTIVES

- To establish **The Old Mill** as the go-to event venue for unique and memorable occasions in the heart of Downtown Camrose.
- To consistently exceed client expectations by delivering exceptional service and attention to detail.
- To cultivate a loyal and satisfied customer base, ensuring repeat business and referrals.
- To create a dynamic online presence through a user-friendly and visually captivating website.

- To benchmark pricing competitively, reflecting our unique experience while remaining accessible to our target market.
- To proactively adapt to evolving industry trends and technological event planning and management advancements.
- To actively engage with and contribute to the local communities.
- To implement sustainable practices that reduce our environmental footprint and contribute to a greener future.
- To foster a culture of continuous learning and professional development among our team members.
- To establish strategic partnerships with local vendors and suppliers to ensure seamless event execution and enhance offerings.

2 OPERATIONS

<p>KEY PARTNERS</p> <ul style="list-style-type: none"> ▪ Local Event Suppliers (Florists, Caterers, Audio-Visual Providers) ▪ Marketing and Advertising Agencies 	<p>KEY ACTIVITIES</p> <ul style="list-style-type: none"> ▪ Event Planning and Coordination ▪ Venue Setup Decoration and commercial kitchen ▪ Client Consultations and Needs Assessment ▪ Marketing and Promotion ▪ Financial Management and Reporting 	<p>VALUE PROPOSITIONS</p> <ul style="list-style-type: none"> ▪ Unparalleled Event Experience for clients ▪ Elegant and Refined Event Space ▪ Exceptional Service and Attention to Detail ▪ Creative Event Design and Personalization 	<p>CUSTOMER RELATIONSHIPS</p> <ul style="list-style-type: none"> ▪ Company operations ▪ Personalized Consultations and Event Planning Support ▪ Prompt and Clear Communication ▪ Feedback Loop for Continuous Improvement ▪ Loyalty Programs and Special Offers 	<p>CUSTOMER SEGMENTS</p> <ul style="list-style-type: none"> • Individuals and Organizations Seeking Elegant Event Venues • Brides-to-be, Event Planners, Corporations, Nonprofits, etc
<p>COST STRUCTURE</p> <ul style="list-style-type: none"> ▪ Rent and Utilities for The Old Mill ▪ Marketing and Advertising Expenses ▪ Event Supplies and Equipment Maintenance ▪ Administrative Costs (Insurance, Office Supplies) 	<p>KEY RESOURCE</p> <ul style="list-style-type: none"> ▪ <u>Shayne Bonnough</u> and <u>Deborah deJong</u> <p>Other Resources: Creative and Design Expertise Industry-standard event Equipment and Furniture Marketing and Promotional Materials Online Presence Etc.</p>	<p>REVENUE STREAMS</p> <ul style="list-style-type: none"> ▪ Venue Rental Fees for Events ▪ Additional Services (Catering, Decorations, Audio-Visual, etc.) 	<p>CHANNELS</p> <ul style="list-style-type: none"> ▪ Website and Online Booking System ▪ Social Media Platforms (Instagram, Facebook) ▪ Local Advertising (Radio, Newspapers) ▪ Event Industry Directories and Platforms 	

3 COMPANY OVERVIEW

3.1 COMPANY LOCATION

The Old Mill is located in the heart of Downtown Camrose, providing a central and accessible venue for clients in Camrose and the surrounding area.

Furthermore, the central location will provide opportunities for strategic partnerships with local vendors and suppliers, ensuring a seamless and efficient event planning process. This prime location will be a physical space and a strategic asset that positions **The Old Mill** as a premier event venue in Central Alberta.

3.2 COMPANY RESOURCES

- **Unique Event Space:** This unique, historic, and well-maintained venue, complete with the necessary furniture and equipment, will be the canvas for hosting events.
- **Online Presence:** A potential user-friendly website and active social media accounts for showcasing our services and engaging with clients.
- **Local Vendor Network:** To enhance event offerings, we will establish partnerships with local suppliers, such as florists, caterers, and audiovisual providers.
- **Marketing Materials:** Promotional materials, brochures, and advertisements to attract and inform potential clients.
- **Operational Tools:** Industry-standard event management tools and software to streamline planning and execution.
- **Financial Resources:** Budget allocation for rent, utilities, salaries, and other operational costs to sustain business operations.

3.3 REGULATORY REQUIREMENTS

The Old Mill will adhere to all regulatory requirements for our event venue operations in Alberta. This includes compliance with local and provincial zoning regulations and building codes to ensure the safety and suitability of our venue for hosting events.

We also understand the importance of licensing and permits, such as food service permits and liquor licenses, if applicable. We will diligently maintain and renew these as required by local authorities. In addition, our business will uphold all necessary health and safety standards to protect the well-being of our clients and staff.

Our commitment to regulatory compliance is paramount, and we will stay current with any updates or changes to ensure the smooth and lawful operation of **The Old Mill**

4 SERVICE DESCRIPTION

The Old Mill will be dedicated to transforming our customers' special moments into unforgettable experiences. Our service will be rooted in the pursuit of excellence, and we will provide a charming, historic, and meticulously designed event venue that caters exclusively to people in our targeted location. Our event space will be equipped with a commercial kitchen that might be rented out for corporate events like team-building retreats, Christmas parties, and retirement celebrations, which are examples of events that could be hosted. We will help to create lasting memories for occasions to celebrate, including birthdays, reunions, anniversaries, marriages, and baby showers.



Our offerings entail;

- ❖ **Event Space:** Our venue boasts a unique, 4000 sq ft spacious and versatile event space that can be customized to suit our customers' vision. Whether our customers are planning a wedding, a milestone celebration, a corporate event, or any special occasion, our space is a blank canvas waiting to be adorned with their unique ideas. We will also host distinctive and special events such as Paint & Sips, Cooking Classes & Chef Showcases, Weekly Local Markets, Art Shows, Afternoon Tea sessions, and more.
- ❖ **Impeccable Service:** At **The Old Mill**, we pride ourselves on delivering impeccable service. We will work closely with our customers to turn their dreams into reality, offering personalized consultations, creative event design, and unwavering attention to detail. We ensure that every element of their event is executed flawlessly.
- ❖ **Creativity Unleashed:** We will be passionate about infusing creativity into each event we host. We will craft imaginative, personalized touches that reflect our customers' vision and personality. Every aspect, from decor to entertainment, will be carefully curated to ensure our customers' events are unique and extraordinary.
- ❖ **Community and Environment:** **The Old Mill** is not just an event venue; it will be a responsible community member. We will actively engage with and contribute to our local community while implementing sustainable practices to reduce our environmental footprint. We believe in giving back, fostering a sense of belonging, and being conscientious stewards of the environment.

4.1 PRICING STRATEGY

The Old Mill's pricing strategy will be thoughtfully designed to reflect the exceptional value and unforgettable experiences we provide.

As we prepare to set our prices, we will conduct a thorough market analysis, benchmarking against local competitors to ensure our rates are competitive and commensurate with our exquisite services and venues. We will aim to balance accessibility and the premium experience our clients can expect, ensuring that every event, whether a wedding, milestone celebration, or corporate gathering, is accessible to our target market.

Our transparent and customer-centric pricing model will be tailored to accommodate various event types, ensuring that our customers receive exceptional value for their investment in creating genuinely unforgettable moments at **The Old Mill**.

5 MARKET ANALYSIS

5.1 EVENT SERVICES MARKET¹

The global event services market size was valued at \$515.80 billion in 2021 and is projected to reach \$1.35 trillion by 2031, growing at a CAGR of 7.6% from 2022 to 2031.

A massive increase in business activities such as conferences/seminars, brand promotions, employee training activities, development in the tourism and hospitality sectors, and growth in IT hubs across the globe drives the growth of the event services market. Other significant factors that promote the market's growth include a rise in business travel coupled with a change in the lifestyle of business travelers seeking leisure trips, rapid urbanization, and an increase in disposable incomes.

Therefore, a surge in business activities fuels the demand for the services of event planners, personnel service providers, and furniture & equipment rental services. Furthermore, deploying best-in-class technology that can handle the event propels industry growth. Moreover, multi-dimensional events are crucial to developing the event services market.

Event Services Market by Service

Virtual or hybrid event enablers are expected to be the fastest-growing segment during the forecast period.

Depending on the service, in 2021, the location rental segment dominated the market, garnering 30.9% of the market share. However, the virtual or hybrid event enabler segment is expected to grow at the highest CAGR of 9.8% from 2022 to 2031. This growth is attributable to a surge in the adoption of ICT technologies among event planners and corporate houses across the globe. Moreover, the COVID-19 pandemic is the primary factor behind the rapid growth of this segment.

¹ <https://www.alliedmarketresearch.com/event-services-market-A16206>

Event Services Market by Event Type

The corporate events and seminars segment dominated the global event services market in 2021

Based on event type, the corporate events & seminars segment garnered the maximum event services market share in 2021, owing to the rise in the number of companies and the surge in the frequency of seminars & events conducted by them. In addition, such meetings and events involve interaction between speaker and audience, thus attracting more attendees. On the other hand, the music concerts segment is anticipated to grow at the highest CAGR of 9.2% during the forecast period.

This is attributed to the increase in popularity of such events among the global population, especially the youth and middle-aged individuals, which boosts the growth of the events industry. Furthermore, such music concerts and events offer valuable opportunities for promoters and brands to align themselves with people attending concerts.

Event Services Market by End User

Entertainment is the largest and fastest-growing segment in the global event services market.

As per the event services market forecast, entertainment is the largest and fastest-growing global event services market segment. It captured a market share of 28.9% in 2021 and is expected to grow at the highest CAGR of 8.6% from 2022 to 2031. Growth in the entertainment industry and a rise in consumer expenditure on entertainment are expected to boost the development of this segment in the forthcoming years.

Event Services Market by Organization

Small and medium enterprises segment dominated the global event services market in 2021

Depending on the organization, the small and medium enterprises segment was the leading segment, garnering a market share of 68.9% in 2021. The rise in their presence and the increase in the number of corporate events they conduct propel the growth of this segment. Small and medium enterprises are the backbone of the global economy.

5.2 TARGET MARKET

The main focus of The Old Mill will be to serve local families and small and large businesses. Engagement parties, parents organizing their teen's Sweet 16 celebration, young couples preparing for marriage, older couples commemorating milestone anniversaries, and parents in need of a place

for a baby shower are all examples of potential customers. Many clients will overlap because some require a family event, while others hold corporate events and vice versa. Local nonprofits that host yearly events and galas to raise funds. Understanding this demographic's unique preferences and desires, we will be dedicated to providing a venue that resonates with individual needs.

Whether it's a wedding, milestone celebration, or corporate event, our offerings will be tailored to meet the expectations of this sophisticated clientele, ensuring that every event hosted at **The Old Mill** is an experience to be cherished.

5.2.1 Target Market Segment Strategy

The Old Mill will employ a multi-faceted approach to reach and engage our target market effectively. We will leverage digital platforms, including a user-friendly website and active social media presence, to showcase the sophistication and elegance of our venue.

Additionally, we will collaborate with local influencers and participate in community events to create brand awareness. Personalized consultations and impeccable customer service will be critical components of our strategy, ensuring we understand and cater to our discerning clientele's unique needs and desires. Moreover, we will offer special packages and promotions to provide added value and incentivize our target market to choose **The Old Mill** for their special events.

By consistently delivering exceptional experiences and cultivating strong customer relationships, we aim to solidify our position as the preferred venue for elegant occasions in our target cities.

5.3 PORTER'S FIVE FORCES OF PROFITABILITY

Porter's Five Forces is a framework for analyzing the competitive forces influencing a business's profitability and competitive position within its industry. Below is an analysis tailored to **The Old Mill**:

5.3.1 The Threat of New Entrants (Low)

The event services industry typically demands substantial initial investment and experience to establish a brand and build a client base. **The Old Mill** will benefit from being a recognized brand, which is a barrier to new entrants. **The Old Mill's** commitment to exceptional service and creative event design will hopefully further deter potential competitors.

5.3.2 Bargaining Power of Suppliers (Moderate)

Suppliers of event-related services, such as catering, decor, and audiovisual equipment, hold moderate bargaining power. While multiple suppliers are available, establishing solid relationships and

partnerships with local vendors can help mitigate price fluctuations and ensure a steady supply of high-quality services.

5.3.3 Bargaining Power of Customers (Moderate)

The Old Mill's target market holds a moderate degree of bargaining power. While they seek uniqueness and excellence in event venues, they also have multiple options. However, **The Old Mill's** unique setting, attention to detail, and personalized services will enhance its ability to differentiate and retain customers.

5.3.4 The Threat of Substitutes (Low)

Limited direct substitutes offer the same level of elegance and sophistication in event venues. **The Old Mill's** unique setting, focus on delivering unparalleled experiences, and creative event design further reduces the threat of substitutes as clients seek unique and memorable settings for their events.

5.3.5 Competitive Rivalry (Moderate)

The competitive rivalry in the local event space industry is moderate, with other event spaces vying for the same target market. However, **The Old Mill's** unique venue and location, dedication to excellence, creative ingenuity, and community involvement will position it as a standout player in the market. Effective pricing strategies and strong customer relationships will also reduce the intensity of competitive rivalry.

5.4 COMPETITORS ANALYSIS

In the highly competitive landscape of event services in Camrose, **Company's Name** faces several key competitors. These competitors include;

- **Local Competitors: The Old Mill** will compete with other local event spaces that have a presence in Camrose, offering a range of services for hosting weddings, celebrations, and corporate events. While these competitors offer similar services, **The Old Mill** will differentiate itself through its historically unique and charming venue, commitment to creativity, design innovation, and competitive pricing. It will also provide clients various options for crafting unique and visually stunning event experiences.
- **Potential New Entrants:** The threat of potential new entrants exists due to the relatively low barriers to entry in the event venue/rental industry. Newcomers may enter the market with innovative approaches or fresh ideas. **The Old Mill** will leverage its established

supplier relationships, extensive inventory, and strong community ties to counter this and maintain a competitive advantage.

Moreover, **The Old Mill** will closely monitor emerging trends and remain agile in adapting to changes in client preferences and market dynamics. While the competition is somewhat significant, **The Old Mill** will stand out through its unique setting and creative expertise, collectively contributing to its reputation as a trusted partner in transforming special moments into unforgettable client experiences.

5.4.1 Competitive Advantages

The Old Mill possesses several competitive advantages that distinguish us in the local event space industry:

- **Unique Creative Vision:** Our commitment to creative event design sets us apart. **Company's Name's** focus on crafting imaginative and personalized touches for each event ensures our clients receive a memorable and distinctive experience.
- **Exceptional Attention to Detail:** Our meticulous attention to detail will be a hallmark of our service. From decor to logistics, we leave no stone unturned to ensure that every event hosted at **The Old Mill** is executed flawlessly, providing perfection that is hard to match.
- **Strong Community Engagement:** **The Old Mill** will actively participate in and give back to our local community, forging a deeper connection with our clientele. Our community involvement will foster a sense of belonging and goodwill, enhancing our reputation and client loyalty.
- **Sustainability Practices:** Our commitment to sustainable and responsible practices will minimize our environmental footprint and align with the values of many modern consumers. This focus on sustainability will resonate with our clients and position us as a socially responsible business.
- **Strong Online Presence:** **The Old Mill** will maintain an active and engaging online presence through a website and social media. This marketing tool will allow us to stay connected with our clientele, reinforcing our brand image and visibility.
- **Personalized Customer Service:** Our commitment to personalized consultations and attentive customer service will ensure our clients feel heard and catered to. This dedication

to client relationships and satisfaction will set us apart from venues that offer a more generic approach.

- **Accessibility and Competitive Pricing: The Old Mill** will offer competitive pricing while maintaining the highest service standards. This accessibility to a broad range of clients will differentiate us from venues that may price themselves out of reach for many potential clients.

5.5 SWOT ANALYSIS

5.5.1 Strengths

Creative Event Design: The Old Mill will excel in conceptualizing and executing imaginative and personalized events, setting us apart in the local event space industry.

- **Strategic Community Engagement:** Our active involvement in the local community will foster a sense of belonging and goodwill, enhance our brand reputation and customer loyalty, and provide a unique strength in building strong relationships.
- **Commitment to Sustainable Practices: The Old Mill's** dedication to environmentally responsible practices will align with the values of modern consumers, positioning us as a socially responsible business and a leader in sustainable event hosting.

5.5.2 Weaknesses

- **Limited Brand Awareness:** As a new franchisee, **The Old Mill** may face initial challenges in establishing widespread brand recognition, necessitating strategic marketing efforts to overcome this potential weakness.
- **Resource Constraints:** While we have a dedicated owner, resources for large-scale marketing campaigns and extensive venue renovations may be limited, requiring efficient resource allocation and creative solutions.

5.5.3 Opportunities

- **Rising Demand for Unique Event Experiences:** The growing trend towards personalized and unique events provides an excellent opportunity for **The Old Mill** to leverage our creative event design expertise and meet the increasing demand for distinctive celebrations.
- **Expanding Market Reach:** Exploring partnerships with local vendors and leveraging online platforms can help **Venue at The Mill** tap into adjacent markets, broadening our customer base and revenue streams.

5.5.4 Threats

- **Competitive Market Landscape:** Established local event spaces pose a threat, necessitating vigilant market analysis and strategic differentiation to maintain a competitive edge.
- **Economic Volatility:** Economic fluctuations or unforeseen events can impact discretionary spending on events, potentially affecting our business and highlighting the need for prudent financial planning and contingency measures.

5.6 RISK ANALYSIS

TYPE OF RISK	RISK DESCRIPTION	IMPACT LEVEL	MITIGATION STRATEGY
Brand Recognition	Limited brand awareness due to being new may result in slower initial customer acquisition.	Moderate	<ul style="list-style-type: none"> - Implement targeted marketing campaigns to increase brand visibility. - Leverage social media and local advertising to reach and engage potential clients. - Offer special promotions or discounts to incentivize initial bookings.
Resource Constraints	Limited resources for large-scale marketing campaigns or extensive venue renovations.	Moderate	<ul style="list-style-type: none"> - Prioritize and allocate resources efficiently based on critical business needs. - Explore cost-effective marketing strategies like social media engagement and local partnerships. - Consider phased renovation plans to manage costs.
Economic Volatility	Economic fluctuations or unforeseen events may impact discretionary spending on events.	High	<ul style="list-style-type: none"> - Establish contingency plans and financial reserves to weather economic downturns. - Diversify revenue streams by exploring additional services or event types that may be more resilient to economic changes. - Stay informed of local economic trends.
Competitive Market Landscape	The presence of established local event spaces may lead to	High	<ul style="list-style-type: none"> - Conduct regular market analysis to understand competitors' offerings and pricing strategies.

	heightened competition.		- Leverage unique strengths, such as creative event design and sustainability practices, to differentiate from competitors.
Vendor Reliability	Dependence on external vendors for services like catering or equipment rental; potential delays or quality issues.	Moderate	<ul style="list-style-type: none"> - Establish strong relationships with reliable vendors and maintain open communication channels. - Have backup vendors or contingency plans in case of unforeseen issues. - Conduct regular vendor performance assessments.
Regulatory Compliance	Changes in local regulations or compliance requirements for event venues.	Moderate	<ul style="list-style-type: none"> - Stay updated on local regulatory changes and engage legal counsel for compliance assessments. - Establish a process for regular compliance audits and ensure all necessary permits and licenses are obtained and maintained.

6 MARKETING AND SALES PLAN

The Old Mill’s marketing and sales plan will be crafted to position our venue as the premiere choice for elegant events in the heart of Downtown Camrose. Through strategic initiatives, we aim to build brand awareness, attract and retain clients, and ultimately drive revenue growth. This plan will focus on targeted advertising, personalized promotions, strong customer relationships, and collaborative partnerships to ensure **The Old Mill** will stand out in the competitive event industry. By engaging with our community and staying attuned to market trends, we will be poised to deliver exceptional experiences and solidify our position as the go-to venue for sophisticated celebrations.

6.1 MARKETING OBJECTIVES

- Increase brand awareness and recognition through targeted local advertising and engaging social media content.
- Generate leads and inquiries by offering potential clients limited-time promotions and exclusive packages.
- Foster customer loyalty and retention by providing exceptional service and personalized event experiences.
- Establish strategic partnerships with local vendors to enhance service offerings and expand our reach in the community.
- Monitor and analyze customer feedback and market trends to adapt and refine marketing strategies for continued growth.

6.2 IMPLEMENTATION PLAN

OFFLINE	46%	ONLINE	54%
<ul style="list-style-type: none"> • Partnership and network • Referral • Event Marketing • Direct marketing • Print Media • Storefront • Community Group 		<ul style="list-style-type: none"> • Website • Search Engine Optimization (SEO) • Social Media Marketing • Content Marketing • Email Marketing • Blogging • Google and Facebook Ads 	
ACTION: Partnership and Networks TIMEFRAME: This should be done quarterly.			
CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS	

<ul style="list-style-type: none"> • Events • Speaking Engagements 	<ul style="list-style-type: none"> • Organizing events and attending relevant events • Publicize events within the community • Engage attendees interactively 	<ul style="list-style-type: none"> • Get an Authentic Buyer Perspective • Brand campaign and publicity • Business Visibility • Enhance Customer Loyalty with Real-Time Experiences • Boost Social Media Engagement • Increase Organic Traffic with an Event Calendar • Available platforms for business transactions, promotions & marketing. • Increase sales volume
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ACTION: Partnership and Networks, Community Groups, and Direct Marketing
TIMEFRAME: This should be done continuously and is subject to review at least once a year.

CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS
<ul style="list-style-type: none"> • Community Group • Partnership and networks • Direct Marketing 	<ul style="list-style-type: none"> • Interact with a community of existing customers • Community outreach; Hold interviews on-site • Receive valuable feedback from service delivery • Working with affiliates, partners, distributors, licensees, or agents will help us get established in a new market and environment. • Harnessing personal networks to grow a business • Training and mentorship process for recruits 	<ul style="list-style-type: none"> • Generate leads and recruit customers • Build relationships with new customers • Test the appeal of our service • Increase the volume of sales • Increase a loyal customer base and a better overall reputation

ACTION: Internet and Online Presence
TIMEFRAME: This should be done within the first three (3) weeks of plan execution.

CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS
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<ul style="list-style-type: none"> • Website • Social Media Accounts • Blog • Listings and Directories 	<ul style="list-style-type: none"> • Improve our company website features and contents • Integrate it with appealing designs and features • Introduction of business expansion on social media accounts, such as Facebook, Instagram, Twitter, YouTube, and Pinterest. • Improve the Company's blog tab. • Listing the company on online directories and listings. 	<ul style="list-style-type: none"> • Brand campaign and publicity. • Business Visibility • Builds authority in the industry • Improves conversion rates • Generate inbound links • Rank for long-tail search queries • Business followership • Available platforms for business transactions, promotions & marketing.
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ACTION: Content Creation and Marketing.
TIMEFRAME: This should be done at least two (2) times a week

CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS
<ul style="list-style-type: none"> • Website • Social Media Accounts • Blog • Listings and Directories 	<ul style="list-style-type: none"> • Creative use of keywords that resonate with our products and services. • Regular update of contents. • Creative use of hashtags. • Seasonal content creation for unhappy clients of other providers 	<ul style="list-style-type: none"> • Better ranking of the website. • Better visibility through organic searches on search engines. • Increased traffic on the website • Increase client base • Improves brand awareness and recognition • Creates loyalty and trust with both current customers and prospects • Build brand equity, authority, and credibility • Positions our business as an expert in the industry

ACTION: Email Marketing.
TIMEFRAME: This should be done every month, depending on relevance.

CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS
<ul style="list-style-type: none"> • Across contact points. 	<ul style="list-style-type: none"> • Gathering database and emails of website visitors and customers. • Reach out to each client via email at the end of each day or project • Automated review requests 	<ul style="list-style-type: none"> • Market recognition with the target audience. • Targeted and personalized content • Build brand credibility and better brand recognition • Stronger customer relationships • Boost sales • Increased traffic to our website • Sync Up with the Customer Purchase Cycle

ACTION: Google Ads; Social Media Ads; Online Reviews.
TIMEFRAME: This should be done between June and July and reviewed once (1) monthly.

CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS
<ul style="list-style-type: none"> • Google Ads • Facebook Ads • Online reviews 	<ul style="list-style-type: none"> • Creating Ads • Pay for Ads • Post Ads on platforms • Place Ads where the target audience is likely to be 	<ul style="list-style-type: none"> • Increased brand awareness • Increased followership. • Increased engagement. • Improved visibility of the brand. • Outrank competitors

ACTION: Print Materials; Signage.
TIMEFRAME: This should be done continuously and is subject to review at least once a year.

CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS
<ul style="list-style-type: none"> • Business cards • Brochures 	<ul style="list-style-type: none"> • Printing materials with the company’s name, logo, contact information, and business description. • Mailing of print materials to the target audience. • Distribution and placement of materials at strategic points. 	<ul style="list-style-type: none"> • Improved brand popularity. • Business visibility. • Increased sales volume. • Increased website traffic.

ACTION: Referrals		
TIMEFRAME: This should be done continuously and subject to review at least thrice a year		
CHANNELS	WHAT IS INVOLVED	EXPECTED RESULTS
<ul style="list-style-type: none"> • Online. • Offline. 	<ul style="list-style-type: none"> • Customers and website visitors will be requested to make referrals. 	<ul style="list-style-type: none"> • Increased customer loyalty. • Improved brand popularity. • Increased sales volume.
ACTION: Event Venue		
TIMEFRAME: This should begin after securing funds		
<ul style="list-style-type: none"> • CHANNELS 	<ul style="list-style-type: none"> • WHAT IS INVOLVED 	<ul style="list-style-type: none"> • EXPECTED RESULTS
<ul style="list-style-type: none"> • Business Location 	<ul style="list-style-type: none"> • Utilize print media and social media platforms to draw attention to the location • putting signs up in the building 	<ul style="list-style-type: none"> • Build more vital brand visibility and equity • Improved revenue and increased • Marketing Exposure

6.3 SALES STRATEGY

- **Customer-Centric Approach:** Our sales strategy strongly emphasizes understanding clients' unique needs and preferences. Through personalized consultations, we will aim to build trust and establish a genuine connection with potential clients, ensuring that their vision for their event aligns seamlessly with what **The Old Mill** can offer.
- **Showcase the Venue's Unique Value:** We recognize that **The Old Mill** provides an unparalleled experience in creativity, attention to detail, and ambiance. We will effectively communicate these distinctive attributes to potential clients, highlighting how hosting their event with us will result in an unforgettable and uniquely tailored occasion.
- **Leverage Online Presence:** Our website and active social media platforms will be powerful sales tools. These platforms will showcase **The Old Mill's** beauty and versatility, engage with potential clients, respond to inquiries, and provide regular updates on promotions or unique offerings.
- **Strategic Partnerships:** Building solid relationships with local vendors and event planners will be a cornerstone of our sales strategy. By collaborating with trusted partners, we can

offer comprehensive event packages and additional services, adding value to our clients and simplifying their event planning process.

- **Incentivize Early Bookings:** We will offer special promotions and packages for clients who book well in advance to encourage early commitments. This ensures a steady stream of bookings and allows us to plan better and allocate resources effectively.
- **Provide Exceptional Post-Sales Support:** Our commitment to clients doesn't end once the event is booked. We will maintain open lines of communication and address any questions or concerns promptly. We aim to build long-lasting relationships and secure repeat business and referrals by providing ongoing support.
- **Regular Training and Skill Development:** We will undergo regular training to stay updated with industry trends, effective sales techniques, and customer relationship management. This ensures we can provide our clients with the highest service and expertise.
- **Track and Analyze Sales Metrics:** By closely monitoring key sales metrics, such as conversion rates, booking trends, and customer feedback, we can identify areas for improvement and refine our sales approach for continued success.