

The name of our business is Local KeyZ Bank  
The people in our group are Zoey Guess, Laci Mercer, and Bella Paschal.  
Today's date is 1-18-19

## **Part 1: Executive Summary/Product Development/ “Why” Summary**

### **Executive Summary Components:**

- We are in a partnership.
- We are a service business.
- Our business formation is a new independent business.
- Our business hours are 6 a.m. to 6 p.m. with Sundays off.
- Our mission statement is to provide safety and organization for our customers' money in order to gain their loyalty and trust, knowing that it secure is in our hands.
- We need 25 employees per shop. In total, we need 50 employees (we'll have two banks).
- Some employees will be outside advertising, some will be sorting, counting, some will be storing the coins, some will be the receptionist, and some will be picking up the money from other businesses. When they are picking it up, some people will be in the back, and one person will be driving. There will be 5 total guards, three patrolling at night, two during business hours.

### **Product Development Components:**

- We are a business that has a truck that goes and gets money from larger businesses and brings it back to the bank. In the truck, there will be a driver, a passenger to get the money and bringing it back to the truck, and a gunman in the back of the truck to provide safety to the passenger and the money. They will bring the money to the bank where lifters will take the money out of the truck and take it inside to the sorters/counters. They will then, count and sort the money. Afterwords, the lifters will come and get the money from them and take it back to the vault and will organize it small safes. When individuals bring their own money, they will be welcomed by a receptionist/banker who will then take their money to a small group of counters/sorters (3 people). Once they are done, they will give it to the lifters who will take it back to a vault and put the money in cubbies according to family name. If the individuals work for one of the businesses we are providing a service for, they will have the opportunity to store their money without a minimal fee in the bank at all times. If the people want to take money out of the bank, the lifters will get the amount they want and give it to the manager who will then give it to the customer.
- Our manufacturing plan is to buy the trucks from a different business (car dealership) with our investor money and we will get a file box that is fit for paper money and tubes that are fit for coins from another company that specializes in that. We will be storing our money a vault that has many compartments. There will be the main locked door, then there will be our individual customers' money

in separate safes and according to how much money they have in the bank will depend on further back it is in the bank. There will be three levels in our vault. The people with that have the least amount of money which will be in the front of the vault, right after the main door. Then their will be the people that have middle class level, money wise, will be behind another door after, that is further inside the vault than the lowest class. Finally, our richest customers will be secured behind yet another vault door (three in total). They will have big, separate, compartments that will have smaller safes that will only hold a set amount.

### **“Why” Summary**

- Employees should choose to work at our bank because we provide a fair and safer working environment compared to most other companies. Customers should choose our business because we keep everyone’s money safe and separate behind many locked safes and doors. During the industrial revolution everyone was living in such tight spaces with multiple families at a time. Our bank will allow them to make sure no one is stealing their money and it is not getting lost. We also have very trustworthy employees who are closely monitored by the manager.

## **Part 2: Promoting the Business-Marketing**

### **Marketing Components**

- Our business name is Local KeyZ Bank
- Our business logo is on the separate sheet of paper.
- Our slogan is “Unlock the door to better banking.”
- We will have 2 different locations. One of them will near major living spaces, such as apartments, so people can easily find our store. We will also have one in the center of the city so individuals that do not live near the other location will be able to have a closer trip to our bank. It will be on a street corner with parking available on the street and there will be places for bicycles. This is because cars were getting invented during that time, but for our not very wealthy customers there will be a place to park their bikes, because it was also invented during that time but not as expensive.
- We are a local trading market/business.
- We will target adults that work, especially those who work for the larger companies that we provide service for. We are not specific about gender because everyone can make money.

### **Advertising Components**

- We will attract customers by saying that if they deposit \$1 (\$30.77 in 1850’s) that they can get a deal of 20% off of their fee. It will be \$.05 cheaper than the other banking services around.
- We will have people outside holding signs, there will be flyers all around, and there will be billboards along the roads.
- Our direct competition is the other banking services around the city.

→ Our indirect competition is the banks that don't provide the service the same way we do but they do the same thing we do.