

Richard Lyall--Business Sponsorship Application

Richard Lyall is a member of Sunyani District

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Describe your business: * Laundry and cleaning services



Describe your best customers (age, gender, income, where they live, occupation, education level, interests)*

Gender: males and females, ages eighteen to sixty. Customers: institutions; neighbors.

What is the problem your product or service solves for your customer?*

Help save time for my customers and get a clean outfit. Due to economic activity in the area which reduce the time people spend at home washing becomes a major problem when we consider personal hygiene.

If given a grant, I will use the funds to expand the container in which I work and purchase a laundry machine to meet the demand for the service I provide to my customers. The expansion of the container will help me to receive more customers and to get enough space to store both washed and unwashed clothes, and also customers will get a befitting place to sit and wait for the clothes .

Why do your customers do business with you rather than the competition (how are you different or better)?*

Value for money, affordable but quality

Describe each of the main products or services you sell.*

washing, ironing, and drying.

What price does the customer pay for each of these products? Please convert the price into US dollars for sponsors.*

\$1.54 shirt and trousers including the ironing.

How much does it cost you to provide each of these products? List the cost-of-goods (expense) for each. Please convert the price into US dollars for sponsors.*

- Water = \$0.10 cent
- Detergent = \$ 0.20 cent
- Electricity = \$0.10 cent

- Afterwash =\$ 0.20 cent
- Labour =\$ 0.40 cent

Total = \$1

Richard's business has a strong 54% profit margin. Expanding his laundry business as proposed in this plan will enable him to more than double his monthly income and margins.

Income Statement												
Your name is:	RICHARD LYALL											
Business name:	RICH LAUNDRY AND CLEANING SERVICES											
Month	1	2	3	4	5	6	7	8	9	10	11	12
Revenue	318.92	318.92	345.5	407.51	451.81	451.81	478.39	504.96	504.96	637.85	691	797.31
Expenses												
Self salary	44.29	44.29	44.29	55.37	66.44	66.44	66.44	66.44	66.44	66.44	66.44	66.44
Employee salaries	77.52	77.52	77.52	110.74	132.88	132.88	132.88	132.88	132.88	177.18	177.18	177.18
Raw materials	66	66	69	78	78	78	80	80	89	89	89	89
Rent												
Technology	11.07	11.07	11.07	11.07	13.29	13.29	11.07	13.29	13.29	11.07	11.07	11.07
Advertising	33.22	33.22	33.22	33.22	33.22	33.22	38.76	38.76	38.76	38.76	38.76	38.76
Transportation	17	17	18	18	18	18	17	22	22	22	22	22
Taxes/Fees	8	8	8	8	9	9	9	9	9	9	9	9
Other	1	1	0	1	1	1	1	1	1	1	2	2
Net Income	61	61	85	93	101	101	123	142	133	224	276	382
Net Profit Margin	19%	19%	24%	23%	22%	22%	26%	28%	26%	35%	40%	48%

How do your customers pay you (cash, credit card, mobile money, credit, check)?*

Cash/ Mobile money

How many regular customers do you currently have?*

One hundred and ten customers.

How do your current customers know you exist? *

Signboard and radio advertisement.

Why did you choose this business?*

I chose the laundry and cleaning services business because that is the major problem in my area. Why is it a major problem?

If given a grant, how would you spend the funds? Please list each item/service you will purchase and what the cost is for each. Please convert the price into US dollars for sponsors.*

- Metal plate = \$35.94 x 6 plate = \$215.64
- Wood 2/4 = \$2.99 x 50 pieces = \$149.75
- Roofingsheet 1 pack = \$179.70
- Labour = \$179.70
- Laundry machine (slightly used) = \$479.20

Total = \$1203.99

I will use the funds to expand the container in which I work and purchase a laundry machine to meet the demand for the service I provide to my customers. The expansion of the container will help me to receive more customers and to get enough space to store both washed and unwashed clothes, and also customers will get a befitting place to sit and wait for the clothes .

The washing machine is slightly used for \$479.20



LG Front Load (Wash & Dry) Washing Machine 16/10kg, Silver, Inverter Direct Drive Motor, TurboWash, TrueSteam, Smart ThinQ

★★★★★ | Be the first to review this product

Key Features

OPTIMAL WASH for fabrics with 6motion DD
99.9% ALLERGENS REDUCED with True Steam™
Turbo Wash
Smart Diagnosis™

Name your top 3 ways to find new customers*

By using social media, By taking data and By recommendation of customers well served

How many suppliers do you buy from? Do you buy in bulk?*

Five suppliers and I buy them in bulk.

My business is...has already started, and I have been in business for more than 1 year

My business is..my only source of income.

Submitted 12/13/22, 6:27 AM