

# **Business Plan**

## **OWNERS**

Bryan Whitehead's Piano Studio  
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## **II. Executive Summary**

The Bryan Whitehead Piano Studio, owned by none other than Bryan Whitehead, will attempt to reach out to aspiring pianists of all ages. What I hold for the future of this piano studio is to obtain at least two grand pianos as well as a recording studio; I would also eventually like my students to be prepared for competition across the nation.

I will require a loan of up to \$10,000 to start the business. With this, I would be able to rent the building as well as find a good deal for a baby grand piano. I have a computer so that I may begin the recording studio, though this will have to be in the works for the time being. Also, with the remaining money, I will begin to purchase teaching method and piano repertoire books.

### **III. General Company Description**

Mission Statement: The purpose of Bryan Whitehead's Piano Studio is to cultivate aspiring pianists into experienced musicians by introducing a variety of genres of different time periods, teaching good practice habits, encouraging creativity, and organize performance opportunities.

Company Goals and Objectives: My goals are to create a musically enriching environment that can sustain itself financially by catering to the pianists' needs accordingly. My objectives are to help the beginning pianists to understand the general topography of the piano; to comprehend Western art music theory; to perform studied works at studio, ensemble, or public recitals and local, regional, or state contests; to enhance overall keyboard music appreciation.

Business Philosophy: I believe in creating well-rounded pianists by introducing a variety of genres to the student but with fundamental training in Baroque style keyboard works.

Strengths and Competencies: Having done general research in not only the musical but also the physical components of piano playing and realizing the significance of sight-reading skills in the competitive industry of art music performance, I feel that focus on these factors will ensure success of the business as well as success of the individual pianist.

## **IV. Services**

Fees for lessons will be \$50 due at the beginning of each month. A \$20 late fee is charged after the first week's grace period. Students are also required to purchase their own sheet music unless I have copies of the necessary material in my library.

### **Customers**

- Age: 5 and up
- Gender: Both
- Location: Lawton, Oklahoma and surrounding areas

### **Competition**

G&G Music, 1816 W. Gore Blvd., Lawton, OK

This store has a private studio that has been running for a longer period of time; therefore, younger students' parents or even older students may be attracted to the fact that the teacher is more experienced and that the studio has already been organized.

### **Niche**

I believe by providing creative outlets before, during, or after lessons, I will be able to obtain prospective students. This will include composition and improvisation.

### **Promotion**

Advertising: Bulletins can be posted at Cameron University, especially in the music department. I can also enter an ad into the yellow pages.

### **Pricing**

Most piano lessons are set at the rate of \$50 each month, and I will continue to charge as so. The lesson will be one hour, including 30 minutes for music, 30 minutes for theory; the actual lesson time may fluctuate depending on the student.

### **Proposed Location**

Small office building on West Gore Boulevard in Lawton, Oklahoma. Convenient for students and parents living in surrounding areas.

## V. Operational Plan

### Location

Physical requirements:

- Empty office building
- Electrical outlets
- Restrooms

Business hours will include lesson times, which can be scheduled as early as 12 o' clock and run as late as 8 o' clock.

### Inventory

- Baby grand piano
- MIDI keyboard for the computer studio
- Desktop computer

### Suppliers

Identify key suppliers:

- **G&G Music, 1816 W. Gore Blvd.**
  - Sheet music
- <http://www.a440pianos.com/product.cfm?whatcat=101>
  - Baby grand pianos

## VI. Financing

Loan: \$10,000

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Baby Grand Yamaha: \$5995

Electric: \$200

Rent: \$800

Moving/transportation: \$200

Utilities: \$200

Books: \$400

**Expenses: \$7795**