

TF

Twin Flame
Bar & Social

BUSINESS PLAN



Opportunity:

- A rise in the LGBTQ+ Community
- Bands searching for inclusive venues to gain more fans

Threats:

- Millennials look to have unique experiences
- The rise of the “Snack Craze” healthier smaller meals

Easy Tiger (Bake Shop & Beer Garden)

Located in Austin, Texas, Easy Tiger Bake Shop and Beer Garden features artisan bread, locally roasted coffee, locally cured meats, a full bar, and more than 30 local and boutique draft beers. Their in-house bakery offers a selection of breads, European-style pastries, signature pretzels. They also serve sausages and smoked meats locally produced with original recipes. They have four locations in Central Texas with ping pong, and indoor, outdoor seating areas. They also offer to host parties and workshops with curbside pick-up and delivery as well as wholesale. With hours from 7am -8pm Monday – Sunday.

Strength:

- Wholesale bakery partners with Whole Foods, H.E.B.
- Community initiative to donate 10,000 loaves to families
- Order, pick-up and delivery services.
- Hosts classes & parties
- Good reputation on the Food Network & Southern Living

Weakness:

- Can buy their bread in groceries stores
- Shops to buy bread are outside of Austin
- Only offer 2 kinds of workshops

Opportunity:

- A surge in quality home cooking

Threats:

- Millennials connect to “higher brand purpose”
- CEO activism

HOW CAN WE MAKE THIS WORK?

Twin Flames services in premium cocktails, beer on tap and specialty hors d'oeuvres to bring people together open to the idea of new relationships. Not only do we serve drinks and snacks, we host band and special events. Listed below are the exact services and their pricing.





Cocktails (premium as an option): ranging from \$6 -\$15

- Mojito (fruit categories)
- Martini (sub categories)
- Sidecar
- Mimosa
- Caipirinha
- Bloody Mary
- Cosmopolitan
- Margarita
- Old Fashioned
- Manhattan
- Whiskey Sour
- Mint Julep
- Moscow Mule
- Gin and Tonic

“Describe your ideal partner in three words.”

Non Alcoholic: (\$4)

- Sprite
- Dr. Pepper
- Coke
- Sweet Tea
- Lemonade

Snacks

- Assorted meats
- Assorted cheese
- Nuts (salted, unsalted, sweet)
- Pretzels

Specialty Hors d'oeuvres (per chefs seasonal findings)

- Small (\$6.50) Large (\$12.50)
- Crab and Avocado Sliders
- Smoked Salmon Bruschetta
- Sunflower and Rosemary Crackers
- Cheesecake Toppers
- Carmel Apple Bites

Craft Beers & Wine (per local brewery)

Reservations: \$10 per person

Exclusive Events (\$20 for a spot)

*change per holiday and weekend

- New Year Celebration
- Halloween Bash
- Valentine's Day Specials





Twin Flames will **change hors d'oeuvres weekly** per chefs request and what is in season for the farmers markets. Each event hosted will be **different every month** as well as **holidays**. To be a part of the event the customer must be a member to get notified through the app and book a spot with \$20, they can still bring plus ones, who will also need to pay as well. These events are special to the bar and are a really exciting way to bring young people together to have fun. The drink menu will stay the same and **does not offer frozen drinks**, we **may add a few** during **exclusive** events **for a limited time**, examples can be seen on images labeled **(III)**.

OUR SECRET WEAPON: PROMO

Brand Promise: What's hotter than picking up the tab? Meeting at Twin Flame.

We are committed to a no pressure experience for those who want to find love and promise to stay true to the core values of **honesty, transparency** and the enjoyment of a night out. Always bringing quality drinks and **safe service** to the fore front of our bar. We are known for bringing all kinds of people together and making an impact on the future of dating and allowing younger generations to know that it is still possible to meet someone IRL. To teach them the importance of **face to face conversation**.

Vouchers: People love free stuff, so being able to give away **free drink** to **first time customers** is a great way of gaining attention and create returning customers. Through digital and physical vouchers, people will have an incentive to check out the new spot in town and tell their friends about it.

Social Media Marketing: (Facebook & Instagram Ads/Pages) Through digital marketing on Instargam, these ads can be seen through multiple platforms and if we combine google **paid promotions**, we can hook on consumers who are actively looking for a new bar or a relationship. Through the **Google Ads**, any one searching bar, relationship and other key words will be pointed in our direction, creating the perfect customer fitting our profile.





Exclusive Events: (for members only)

These events will be for members only and once they realize its **free**, it's an **easy** choice to **reserve your spot** and get into the new scene. Considering most people don't want to experience new things alone, they will bring in friends as back up, this creating an even bigger cycle of new customers.

Key Partnerships: In a key partnership we get percentages of each other profits, through creating key partnerships with **rideshares**, local **breweries**, and other non-competitors we are **building the community** of business as well as offering more customers to each other.

WE'RE NOT A CHEAP DATE, BUT WE'RE REASONABLE

Twin Flames competitors Stubbs makes \$283,000 on average, Cheer Up Charlie \$155,000 and Easy Tiger makes \$180,000 per month. Thus making my **estimated average** to be **\$185,000 per month**. Based on this fact, I created a **profit** margin of **\$46,250 per week** equaling to **\$11,562.50 per day**. To make this much I average my drink profit to be \$6,000 for alcohol sales per day, \$1,500 on hors d'oeuvres, \$2,500 on non-alcoholic and reservation/exclusive events would add up to \$1,000. This does not include partnerships percentages or paid promotional earnings.

WILL YOU FIT INTO MY FRIEND GROUP?

Twin Flames needs a team of **dedicated staff** to make this the most **inviting environment** from our customers and guests. The bartenders will have access to account to see their drink preferences, can and **all employees** will be **trained** to spot **date rape culture, unwanted advancements** and will be able to take action with the **security guards** if necessary.





KEY PERSONEL

There will be four bartenders, two security guards, a chef, chefs assistant, a manager, and account guide and 4 servers at all times to operate the business all employees work part time with the exception of the chef and managers.

Bartenders \$25k/yr:

The bartenders are artisans of their craft and are trained to created phenomenal drinks, professionally and with skill. They are the main part of the business and make Twin Flame exceptional.

Security Guards \$20k/yr:

The guards create a safe space for all of the customers, defusing situation that are alcohol fueled and allows customers to feel at ease in frustrating situations. They are trained to secure areas, protect guests and de-escalate dangerous situations.

Servers \$15k/yr:

The serves get the drinks and food to the guests hastily and with a smile. They provide the order to the chef as well as the bartenders and require a level of sophistication and the ability to multitask and handle multiple tables and requests.

Chef \$43k/yr :

The chef creates the delicious bite sized food and make sure the kitchen is stocked at all times with what he needs. He determines the food menu and the wines to pair with them, creating a fully immersive taste for the customers.

Chef Assistant \$28k/yr:

The chef assistant helps the chef with preparing food, checking the stock, washing stations and creating an easy environment for the chef to work in.

Account Guides \$30k/yr:

The account guide is our in house tech guru, if anything fails they are there, since the entire bar is running off of systems we need to make sure we can still be un service during a glitch or any kind of malfunction. This person can also help with any cashless payment issues, RFID malfunction etc.





Managers \$52k/yr:

These people help run the entire bar, keeping up to date with schedules, pay checks and any employee discrepancies. They also close up the bar, and can also de-escalate customer situation with service, food and drinks orders. Giving a professional help whenever needed.

Cleaning Service \$16K/yr:

These people allow Twin Flame to be sanitary and up to code, they clean after hours, making sure the building is ready to open the next day. During the day this job is put upon the manager to make sure the building is in perfect shape during regular business hours.

Hostess \$22K/yr:

These people show customers and guests to open seats and allow them a buffer time if new customer want to become a member and allow for easy access.

“Are you ready to heat things up at Twin Flame?”

WE WANT TO MAKE THINGS OFFICIAL

PARTNERSHIPS

Twin Flame will partner with rideshare companies in the are to create safe rides for their customers and create a larger pool of investors along the way.

LEGAL STRUCTURE

Twin Flame is an S-Corp with tax advantages, asset protection of limited liability protection allowing owners personal assets to be **shielded from claims of business creditors with claims arise or litigation.**

WHAT THIS MEANS

Twin Flame will make a **profit of \$1,718,305 within the first year.** Within the first year, projected to need **\$198k to start up the business. Therefore I am asking for a loan of \$2,217,496 to carry me through this start up and first year costs and projected costs of unforeseen events.** I believe Twin Flame can **pay back this loan** within the **second year** and will continue to **rise by 2%.**



FUNDING REQUEST



START UP COST

EQUIPMENT	COST	AMOUNT	TOTAL
POS SYSTEM	\$5K	1	\$5K
ENTERTAINMENT SYSTEM	\$10K	1	\$10K
SECURITY SYSTEM	\$20K	1	\$20K
BAR EQUIPMENT/PERMITS	\$15K	1	\$15K
		SUB TOTAL	\$50K

INVENTORY	COST	AMOUNT	TOTAL
ALCOHOL	\$13K	1	\$13K
RFID BRACELETS	\$20K	1	\$20K
		SUB TOTAL	\$33K

EMPLOYEES	COST	AMOUNT	TOTAL
TRAINING	\$24K	1	\$24K
		SUB TOTAL	\$24K

APP	COST	AMOUNT	TOTAL
APP	\$86K	1	\$86K
WEBSITE	\$5K	1	\$5K
		SUB TOTAL	\$91K

COMPLETE START UP COST \$198K

FIRST YEAR COST

EQUIPMENT	COST	AMOUNT	TOTAL
POS SYSTEM	\$100	1/mo	\$25.2K
BAR EQUIPMENT	\$2K	1/mo	\$24K
RENT	\$17.7K	1/mo	\$212.4K
CABLE/WIFI	\$168	1/mo	\$2,016
		SUB TOTAL	\$263,616



Hey there!

LET'S GET TO KNOW EACH OTHER



I'M A BAR, WITH A TWIST.

Twin Flame is a **love bar** made for millennial's; young singles twenty-one and up can find relationships of all kinds and enjoy a night on the town. Twin Flame is a **technology enabled** bar servicing **cashless payments** through accounts with reusable, water proof, cloth **RFID bracelets** given to members. These are color coded to ease finding someone who is seeking the same relationship preferences as you. We host special events to allow **inclusivity** and to keep members bringing in plus ones including live music, **ride share** partnerships/benefits and exclusive bar access. Primarily located in **Austin, TX** specifically the Red River District, we are perfectly placed out of the hustle and bustle of 6th street known as the **live music** hot spot, perfect for the tourists of **SXSW** as well as the locals looking for a fun and potentially steamy night out.

"If you were a drink, what would you be and why?"

WHAT ARE YOUR PREFERENCES?



WHAT'S THE BEST PART OF A NIGHT OUT?



MUSIC



GOSSIP



LAUGHTER



ENTERTAINMENT

FOOD



ENVIRONMENT



WHAT AM I REALLY LIKE?

Twin Flame will be located on **720 Red River St. Austin, TX 78701**. This space will be a fully renovated two story free standing building with **4,000 SF** available to **seat 60**. It has an open outdoor space with balcony above and two levels of indoor space at **\$17,333 per month**. Twin Flame's priority is to sell premium drinks, small hors d'oeuvres, live entertainment and meaningful connections to its customers. The goal is to create a space that is **stress free** in meeting new people and developing relationships IRL. In order to achieve this standard of service I will need to employ **30 team members**: 2 hostesses, 2 account guides, 4 security guards, 8 bartenders, 2 janitors, 2 managers, 8 servers, 1 chef and 1 chef assistant.

Twin Flame is an **S-Corporation (S-Corp)** with a mission to care about **quality**, have **effective** communication with business partners as well as customers, to work smarter, not harder and to be completely **honest** and willing to **evolve** creatively for the many **relationships** to come.





THERE'S OTHER FISH IN THE SEA.

Our **competitors** are **Stubbs Bar-BQ**, **Cheer Up Charlies** and **Easy Tiger** which are all within a mile of our location. A competitor is Stubbs Bar-BQ a restaurant that has a **rich Texas history** and caters towards an BBQ lovers, and live music. A direct competitor is Cheer Up Charlies is bar that caters towards **LGBTQIA+ community** with a psychedelic styles, **vegan food** and a wide range of visitors. While an indirect competitor is Easy Tiger, a newer **bakery** with a **beer garden**, artisan breads, specializing in pretzels and culinary classes.

“In a sea of people, who would you notice first?”

MONEY + LOVE = SUCCESS

The **startup cost is \$198,000**. With the **first year cost** adding up to **\$2,019,496**. Finalizing the **full ask** to be **\$2,217,496**. The target audience is millennials who are looking for a spot to hang out with friends, grab drinks, a few snacks and socialize with new people open to the idea of a new relationship. **My passion and purpose is to help young adults find love and to create an environment for meeting people** by offering live music, premium cocktails and a technology able bar. What makes my business **unique** is the **technology** enabled services and the ability to bring singles together in a **safe environment**. In the next **two years** my goal is create a buzz for our exclusive events every holiday and month, to **earn back my full ask**, and become the classy fun spot for millennials seeking a good night out.



BIGGEST RED FLAGS?

CRIMINAL RECORD

DRAMA FILLED PAST

LOW INCOME

NO SOCIAL MEDIA

CAN I TELL YOU A SECRET?

Twin Flame S-Corporation is a Love Bar with a 70's **mid-century modern** design aesthetic, bring a **classy, chic** and **sophisticated** feel to the Austin bar scene. Examples can be seen in images labeled **(I)**. It will have **two indoor bars** with bar stools and **banquet seating** running across the walls with stairs leading to the second level pictured in images labeled **(II)**. With **balcony seating**, equipped with mens and womens **restrooms on both levels**, pictured in images labeled **(IV & V)**. Down the stairs there will be an open seating area with tables spanning the and a **small stage for live music** and a stereo system throughout the bar to filter the sound. There are two bartenders working the bars at all times, with the chef and assistant in the back to keep up with the hors d'oeuvres. The entire **space can seat 60** people comfortably with an abundance of open space.





Located in Austin, TX Red River District it is **open four days a week, Thursday - Friday 5pm – 12pm, Saturday 12pm – 1am and Sunday 11am – 5pm** year around, excluding major holidays, Christmas day, Labor Day and Thanksgiving with religious circumstances included. This bar will not have parking, **partnering with rideshare business to help customers get to and from safely.**

Reservations can be made in advance to secure spot in the bars since the membership system may take a few extra minutes to get people in the door and allow members to bring plus ones. There will be a **bar cart outside the doors** with one of the servers creating simple drinks providing refreshments for those who are waiting. **Memberships are free**, but the **reservations** are **\$10** per person, this can include dates and group outings. The live music changes per week and play any day of the week, with notifications going out to the members through the app. Each of the **band members** get **one free drink and 1 free a hors d'oeuvre**, for the time they are there and get paid **1% of the proceeds of that day**, as a whole averaging **\$1,000** which can be divided upon the group members.

The bar is made up of 30 members, averaging their pay out to a total of \$53,314 per month. One security guard will be on the first level and another on the second level of the building, spanning both indoor and outdoor areas.

Trading shifts with the other two guards for the 14 hr day. There will be two bartenders at each bar, securing the drinks and two servers per level. The outdoor area is for seating and not serving, drink order must be made and picked up inside to not over work the servers.

The average price of a premium **cocktails** ranges from **\$6** to **\$12** with variations on price for the garnishes. **Hors d'oeuvres** will be planned for the week to a **limited selection** for the chef and their assistant to create delicious appetizers. The **reoccurring menu** items will be **pretzels**, salted and sweet **nuts** and **cheese** paired with **meats**. With the limited menu items being combinations of bite sized immaculate foods. These would be prepped in the kitchen behind the bar and pricing would range from a **large** plate (10 pieces) being **\$12.50** and a **small** plate being **\$6.50** (5 pieces). These dishes are finger foods that **don't need utensils** and can be **shared** among a group of people or not.





WHO I'VE GOT MY EYES ON.

Primary Market

Primary: Millennials

Age: 21+

Gender: Female

Income: \$50,000 – \$70,000

Marital Status: Single

Education: College

Occupation: White Collar

“What’s the most awkward thing you’ve done on a date?”

Young singles who work full time jobs and **don’t want to waste money** or time on underwhelming experiences. These people prefer to stick with trusted spots with quality reviews and like to keep a close group of friends with them on nights out. They want commitment and desire **meaningful connections** to those they are around. They are never afraid to tell people what they want and have a **high level of maturity.**

Secondary Market

Primary: Young Adults

Age: 21 - 35

Gender: Male

Income: \$30,000 – \$50,000

Marital Status: Single

Education: Tech School

Occupation: White Collar

This market has some higher education and likes to get out on the weekends. Working a 9-5 job during the week day, they **look forward to parties and concerts** on their days off. Single and independent these people like to have fun, **not looking for serious commitments** other than loyalty programs and exclusive perks. They share everything via social media and are constantly fighting FOMO, **wanting to be a part of the new hype**

WHAT MAKES ME SO SPECIAL?





Twin Flame is targeting millennials age 21-35 who enjoy nights out and spaces to meet people and have new experiences. The size of Austin is approximately **2.26M and millennials are about 163,924**. In 2020 millennials will comprise 50% of the global workforce. Twin flame will work because 62.3% have never been married: In order for this bar to succeed we need to market toward what this **new generation** of people are looking for, which is **rewarding customers**, convince, fast service continuing the “the snack craze”. **Technology trends:** Tablets, Mobile Check out, and Self-serve. Partner up and hosting events as well as being Instagramable

Twin Flame faces competition with other bars in the area and the busy environment of 6th street, a well-known area in Austin. The Red River District currently has a few bars that equally share the drinks and live music experience. Although they have a **specific crowd of people** they are catering towards, the southern BBQ lovers and the other the vegan LGBTQIA+ community. **However, there are no bars in the Austin area that were made for finding love and propose an area for a fun hang out hosting various events while having a solid goal of creating relationships.**

Twin Flames major advantages is the technology in the bar, this creates an new aged feel to the bar and an **elite level of service**. No other bars in the area have created a high tech feel to their service. This is return allows for **cashless payments** through a phone or with the RFID bracelets. These bracelets are exclusive for members only and are color coded for ease of finding relationships to your preferences. These members also get **exclusive access** through events, special hosting's and even more. All of these pastes give the bar exceptional value and create the **FOMO** for the customers to keep coming in and bringing new people to experience it.



FAVORITE DRINK STYLE



STIRRED

MUDDLED

ON THE ROCKS

SHAKEN

STRAIGHT

DRY

MOCKTAIL

BUBBLY

AM I OVER ANALYZING THE SITUATION?

The bars in the **Red River District** are very unique and small, marketing towards specific people causing most of our competitors to be indirect. This district being comprised of such a **small radius puts our competitors less than a mile away** from us on all sides. Our location is on two main streets allowing access to us from 6th street and views from both streets, causing us to stand out much more than our competitors. This puts us in the position to be a potential bar hopping situation. However, our building is **structured to hang out and enjoy yourself**, whereas the other bars are required, to sit and eat, stand and watch or order to-go.

Main Competition

Stubbs Bar-BQ

Live music, cold beer and great food. This legendary bar opened in Lubbock TX in the 1970's, and became known as BBQ & Blues. It's a famous BBQ joint hosting Weezer, Adele as well as Gospel Brunch's and old fashioned southern hospitality. With hours as late as 9pm on Sunday, 10pm Monday – Thursday and 11pm Friday – Saturday.

Strength:

- Historical treasure for Texas
- Has strong musical connections
- BBQ and Bar
- Southern style for locals
- Owns a restaurant and amphitheater

Weakness:

- Only serves BBQ.



- Confusion to where musical guests are playing
- No parking lot
- Must buy tickets through a 3rd party
- No ticket refunds
- Standing venue only (no seats)
- Patrons can only buy 2 drinks

Opportunity:

- Rise in concert sales.
- SXSW visitors.
- Rise in tourists.

Threats:

- It's historical to Texas, one of a kind experience.
- Host live music with the amphitheater

What's the best "opener" ?

Cheer Up Charlies

The "fun gay uncle" of the Red River District. It's a beloved venue that has an all vegan bar, with kombucha on tap, organic teas and local beers. They host musicians and have drink specials through activity in social media. They have eclectic events from karaoke to craft nights. It's an LGBTQ+ owned and supported party, dance, hangout and music spot for all ambiguous people. With hours Monday 6pm-2am and Tuesday - Sunday 4pm-2am.

Strength:

- All-inclusive for all types of people
- Has a strong LGBTQ+ community
- A "light hearted" environment
- Meets vegan needs
- Attracts local music lovers

Weakness:

- Only caters to vegan diets
- Has a parachute for a roof



FUNDING REQUEST



INVENTORY	COST	AMOUNT	TOTAL
BAR SUPPLIES	\$57K	1/mo	\$684K
UP KEEP	\$7.2K	1/mo	\$86.4K
UNEXPECTED	\$840	1/mo	\$10K
SUB TOTAL			\$780.4K

EMPLOYEES	COST	AMOUNT	TOTAL
BARTENDER	\$2,083	8/mo	\$199,968
CLEANING STAFF	\$1,300	2/mo	\$31.2K
SERVER	\$1,250	8/mo	\$120K
SECURITY	\$1,666	4/mo	\$79,968
HOSTESS	\$1,833	2/mo	\$43,992
ACCOUNT GUIDE	\$2.5K	2/mo	\$60K
MANAGER	\$4,416	2/mo	\$105,084
CHEF	\$3,584	1/mo	\$43,008
OWNER	\$7,000	1/mo	\$84K
CHEF ASSISTANT	\$2,304	1/mo	\$27,648
SUB TOTAL			\$794,598

MARKETING	COST	AMOUNT	TOTAL
WEBSITE	\$55	1/mo	\$660
ADVERTISING	\$2K	1/mo	\$24K
PRINTING	\$500	1/mo	\$6K
TRAVEL	\$1K	1/mo	\$12K
SUB TOTAL			\$42,600

LEGAL	COST	AMOUNT	TOTAL
BANK SERVICES	\$55	1/mo	\$660
TAX	\$5.3K	1/mo	\$63,060
INSURANCE & LIQUOR LIABILITY	\$5,170	1/mo	\$62,040
SUB TOTAL			\$125,700

COMPLETE FIRST YEAR COST \$2,019,496



FUNDING REQUEST



PROJECTED INCOME FIRST YEAR

SERVICES	COST	AMOUNT	TOTAL
MINI BAR	\$88K	1/mo	\$1,056,00
BAR	\$177.3K	1/mo	\$2.127M
HOR'S DERVES	\$12.5K	1/mo	\$150K
SOCIAL MEDIA	\$5K	1/mo	\$74K
NON ALCOHOLIC BEVERAGES	\$8K	1/mo	\$96.6K
RESERVATIONS	\$6K	1/mo	\$71K
EXCLUSIVE EVENTS	\$13,716	1/mo	\$164.6K
		SUB TOTAL	\$3,737,800

FIRST YEAR ESTIMATE

TOTAL EARNINGS \$3,737,800 **EXPENSES** \$2,019,496 **PROFIT** \$1,718,304



SNEAK PEAK OF WHAT'S TO COME

TF

I.



SNEAK PEAK OF WHAT'S TO COME

TF

II.



SNEAK PEAK OF WHAT'S TO COME



II.



III.



SNEAK PEAK OF WHAT'S TO COME



IV.



V.

