**The Opportunity**Gainesville, Florida is a city of nearly 125,000 residents (upwards of 250,000 in Alachua County). We are notably expanding westward, and businesses are opening at a rapid pace. With constant growth and expansion, we are beginning to be a place for new firms to take their first steps—socially, people have taken hold of the trend to “be their own boss.” In addition, the recession has come to a perceived end which encourages many people to want to begin a **small business** (that is, a company which employs less than 500 people; typically privately owned corporations, partnerships, or sole proprietorships). These economic and social trends have many more people looking to start businesses. The problem is that many of these businesses will fail without complete knowledge of getting their product(s) and/or services into the local economy. All of these factors (the growth of the area, population increase, small business formation rising, and ever-present failure rate of local businesses) coalesce to create incredible opportunity. Small businesses’ ultimate need is the ability and knowledge to reach their customers and continue a relationship with their current customers—resulting in the need to stay in business.
 Currently, small businesses are satisfying this need by consulting expensive marketing firms, doing it themselves, forsaking it altogether, or purchasing ads individually on social media sites. While there are options, there IS a better way. Small businesses desire something more honest, knowledgeable, and passionately invested in their success—while also giving them more time with their business itself.

 **Who has the need?**Small business owners, managers, their teams, and the employees of such firms survive off of the traffic that walks in their stores, shops, bars, restaurants, and offices. While all small businesses have a need to be recognized in a positive light, attract new customers, and to constantly encourage customers to return to them for their wants/needs, some of the most significant industries with this need (and the “target” markets) are *local restaurants, specialty stores (examples could be: Earth Pets, Wild Iris Books, and Hear Again Music and Movies), services provided locally (automotive, repairs, landscaping, etc.), and entertainment venues (bars, activity-driven businesses, etc.)*. While all small businesses are welcome for my service, some might not be what I intend to target.
In addition, I would choose to target businesses that are of moderate size (not an operation that takes just a couple people), and perhaps not brand new businesses so that they have decent amount of revenue (I want them to be making some sort of profit, not merely breaking even). I would select this market because they would be able to add the costs of my service with better ease, and they would be willing to spend the money needed to evolve their business. They are also the types of businesses searching for ways to grow their customer-base, increase revenue, differentiate from their competition, and increase their likelihood of longer term success—all the aspects I seek to fulfill. I would also avoid targeting businesses which revolve around UF and, most notably, the Gator football program since these are typically only active for part of the year.
 Small businesses in the Gainesville area exceeded 10,000 firms just in 2007. This indicates that the available clientele for this opportunity will always be growing. And so long as there is business, there will be a window open to help companies reach their potential/current customers. Because marketing is always changing, (in particular, socially and technologically) the window for this opportunity is always morphing into something far more dynamic and essential. And while some companies do use some form of marketing, however small, there is significant reason to believe that the need is under-met and that this can be improved.

|  |  |
| --- | --- |
| “When I expand, I would love something like that and […] would utilize it because my thing is I don't want to have to worry about it. I want to be behind the chair doing what I love. But yes, I would totally hire a service that is going to promote my business and make it easy for me.”--L-a CravenOwner/Founder – Crave L.A. Studio | “I would rather have someone do the [marketing] for us, so we could spend more time on the bar itself. We were spending around 1500 dollars a month on marketing services when we first started, and that company never completed the work we agreed upon. We ended up cancelling with them and went about it on our own. It would be nice to be able to put our trust into a company and see results from it.”--Michael DowieBar & Product Manager – Fluid Lounge |

 **The market size** of this opportunity, calculating the intended target market (above), is 1,417 companies (Credit: Hoovers.com) at a possible usage rate of one marketing plan (or, service fee) use per month with the average price of $697 and then $215/mo.—based on “Preferred” option below—which equals $987,649 for initial fees or $304,655 for monthly fees . However, this figure does not account for possible users from the specialty stores market, as it is too diverse to search. This also does not account for the numerous firms looking to open in the next 5 years, so it is hopeful to say that the market size is growing exponentially.

**The Innovation**Paramount Marketing & Promotions will offer 3 “Marketing Plan” options. These plans are designed to begin, continue and/or rework, and grow small businesses through marketing tools both online and in-person. The 3 plans vary in how extensive the plan is, and how involved they prefer Paramount to be. The “Basic” option allows for the company to have their online presence created for them, while allowing them to market for themselves afterward. The “Preferred” method gives them the ability to spend more time operating their business, as we will both create and maintain their marketing plan. For the third choice, “Premium,” we will create their presence, maintain it, and offer additional features. Additional services may also be purchased outside of the plans, when needed. Initial set-up (labelled: “init.”) are one-time fees, and monthly costs are recurring (labelled: “mo.”). May upgrade/cancel at any time.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Plan Type | Website/Social Media & SEO | promotional materials (Ads/Posters/Fliers/etc.) | Photography | Video Services (Commercials) | Event Promo assistance | Price |
| BasIC | X |  |  |  |  | $497 init.$115/mo. |  |  |
| Preferred\* | X | X | X |  |  | $697 init.$215/mo. |  |  |
| Premium\* | X | X | X | X | X | $997 init.$335/mo. |  |  |

\*With the Preferred and Premium options, our customers will receive a monthly progress report of their plans; we will reevaluate the methods used, and apply changes as needed as part of the plans.

# Providing value to local small businesses

**The Venture Concept**
The concept is to bring about a true change in the way local small businesses market themselves. Paramount offers various marketing plans to set each business off on the right path to meeting their goals. We encourage the business to be involved in the process as well, by presenting a progress report of the activity in their plans (for Preferred and Premium clients).
 Our team will be comprised of 30 web designers, graphic designers, marketers/promoters, customer support representatives, and interns/students. We have a skilled team to help our customers be successful in business. We also have bilingual team members to make clients feel more welcome. In the beginning, we will likely go from business to business to introduce our service. Once we have established good word-of-mouth, we can rely on ads, our websites, and commercials to draw in new business. When a small business decides to begin a plan with us, we will meet with them to discover the important aspects of their company, decide how to design around their brand, and provide a detailed assessment plan on how we will approach marketing for them. I believe customers will want to switch to our service for many reasons. They still are actively involved in their marketing decisions, but they have more time for what they love to do. We provide a monthly progress report to offer reassurance, we have a dedicated and talented team, we are proactive in the marketing world, we are local, and we seek a more personal relationship with our clients. Our pricing makes us highly competitive yet affordable to many local businesses. Competitors really struggle in providing dedicated marketing to each business they represent, and they often use a blanket approach—marketing all firms a similar way. We seek to be knowledgeable about what works for each business and what makes each of them special. Our “how” we do business gives us an *unfair advantage*.
 We aim to **grow** Paramount to surrounding areas, as well as to increase our types of services based on customer needs. We would like to stay in Florida for the next few years, because we are most familiar with business here. We would also seek to arrange for students around our offices to have the opportunity to work with us to hone their professional and marketing skills. In the next 5 years, we would like to open additional offices in Georgia, North and South Carolina. The reason for this is that I am familiar with promoting in these areas.
 As an entrepreneur, I hope to see myself continuing to pursue advancement in the way we market our products, services, and businesses in general. I want to change the way people view marketing, and I want to innovate new ways of reaching customers and doing business. On a personally level, this isn’t about my profit so much as it is about helping my community to enhance our local economy. This venture sets me on the path to be recognized as someone who challenges the way we currently promote/market and seeks to make it better. --MFox