

Live/Work Business Application Examples

Here are two examples of strong applications. These businesses are completely fictional and are used for demonstration purposes only.

- [Catering Business Example](#)
- [Fashion Business Example](#)

Catering Business Application Example

1. Please describe your business, mission, and the need you are addressing. (256/300-word limit)

From the Home Catering is a vegan catering company specializing in cuisine from around the world serving the tri-state area and destination events.

Founder Monica Shaw has had a passion for food ever since her mother let her help in the kitchen for family occasions and celebrations. After graduating from culinary school, Monica was introduced to vegan food and the benefits of going vegan. Inspired by her new lifestyle, she set out to learn how to combine her culinary skills, love for travel, and veganism together. Monica launched From the Home in 2018 and has been working full-time in her business since 2019, serving corporate and individual clients in New Jersey, New York, and Connecticut, with occasional opportunities in other parts of the country for special events.

From the Home Catering is serving a niche that is growing. Veganism is at all time high and is expected to grow by nearly 10% between 2019 and 2020 as more people are interested in alternative diets for their health. At the same time, the ethnic food market is expected to grow by nearly 12% between 2020 and 2025. People are looking to explore different flavors from around the world and more people are looking to connect to their roots while honoring their personal food choices.

From the Home Catering's mission is to provide ethnic vegan cuisine using organic, fresh ingredients that will win-over even the most stubborn meat-lover. The vision is to become the prominent voice in world-inspired, vegan cuisine and expand beyond catering into products and cookbooks.

2. What makes your business unique? How are you different from your competitors? Who are your competitors? (293/300-word limit)

The catering space in the tri-state area is extremely competitive. There are more specialty catering companies launching every day in categories like vegan, vegetarian, keto, and gluten-free. From the Home Catering, however, has a strong unique value proposition that separates itself from the competition. From the Home Catering provides world-inspired, vegan cuisine made exclusively with organic and fresh ingredients. Due to our commitment to high quality ingredients, our services are priced for a luxury target market further separating ourselves from our competition.

We have 4.8 Google review rating and 20% of new business comes from referrals. Here's from one happy customer: "We had a detailed discussion with her while choosing the menu from various delicious options & she helped us put together a customized menu. The food was delicious, well presented and beautifully arranged. Our guests are still raving about the food. I highly recommend her food to everyone looking for add an elevated touch to their special events."

We do have three main competitors in our main service area:

- Soul Catering – Soul Catering serves soul food with customization for vegan options. Soul Catering is From the Home Catering's main competitor with pricing slightly lower.
- Cathy's Cooking – Cathy's Cooking is a vegan catering company but does not have a specific cuisine focus and does not focus on using organic ingredients.
- Around the World – Around the World focuses is a catering company that specializes in ethnic cuisines from around the world, with a specific focus on Asian cuisine; however, their reviews are very low and customers they couldn't close usually come to us.

Additionally, potential clients always have the option of cooking themselves. However, we have found that because our niche clients who are looking for our services are not interested in cooking themselves.

3. Who is your target market? (176/300-word limit)

Our first target audience focuses on women in the 35-50 age group, who hold executive level positions with household incomes ranging from \$175,000 and higher. Our customers range in demographics, but typically are individuals with close cultural-ties or avid travelers. Approximately, 80% of customers are vegan, vegetarian, pescatarian, have "meat-light" diets, or are health-conscious. The other 20% of customers are culinary curious looking to try new things and impress guests with a unique menu. Most clients to date have been individuals hosting parties with 10-50 guests for events related to the wedding season, baby showers, and outdoor birthday parties.

The second half of the target audience is local and corporate businesses. Partnerships provide a steady and more reliable source of income. Targeting local departments, event planning companies that do not supply catering, and other business that regularly need of catering or entertaining. The companies typically share the value of a healthy lifestyle. From the Home Catering reaches out to companies found in surveys like “healthiest places to work” and the fitness industry in the tri-state area.

4. How do you promote your business? (281/300-word limit)

From the Home Catering follows a marketing plan that considers the business’s seasonality, which Spring through early Fall in line with the wedding season, baby showers, and outdoor birthday parties. Around \$5,000 a year is spent on marketing including printed materials, photoshoots, and SEO services.

According to our Google Analytics, 60% of our leads come through search. Therefore, we focus heavily on local search and ensure our business listings are accurate and across as many different platforms as possible we use Yext to help us. Additionally, we make it a point to blog every event we do to build our search engine optimization over time and increase our rankings in Google search.

The next highest source of traffic is from our social media. We invest in getting professional photos taken of our dishes and invested in graphic design to make an attractive profile. We post once a week with specific focus on optimizing engagement and our hashtags to get the most return out of social media. We have about 8,000 followers on Instagram and a high engagement rate.

Lastly, we participate in wedding tradeshow expos 2-3 times a year for exposure into the wedding market. At these expos, we try to not only meet potential clients but also network with venues, wedding planners, and other wedding professionals to build our connections.

For corporate clients, we send quarterly emails to our corporate email list. Though we have found that our best corporate clients have found us through From the Home Catering at an event they attended.

Our sales cycle typically lasts 2 weeks, and we close about 80% of the inbound inquiries we receive. We have about a 20% returning customer rate.

5. How does your business make money? (288/300-word limit)

From the Home Catering offers plated and buffet serving options. The breakdown of services is split fairly evenly 50/50. Plated services can range in price depending on if From the Home needs to provide servers. For a standard 3 course meal, the price is \$75/plate and \$95/plate if we provide servers. The gross margin is typically 25% or

\$18.75/plate in gross profit. For clients in which we provide servers, our margin drops to 21%.

Buffet style options start at \$1,000 and have a higher margin around 32%. Additional fees are charged to rent out plateware and napkins. From the Home Catering does not provide linens.

(Please note cost of goods includes labor. The gross profit is used to cover overhead, marketing, and other operating expenses.)

Margins are thin in a catering business, so cost management is critical. From the Home Catering sticks to a standardized menu to ensure ingredients could be used for multiple clients. We do offer customization to clients but try our best to keep it within reason. One of the biggest challenges in managing costs, is finding a reliable source for organic, fresh produce in bulk. There is only one wholesale grocery outlet in Brooklyn that provides organic produce and when there are shortages we must rely on local retailers like WholeFoods. From the Home Catering has considered growing some key produce to ensure supply. Moreover, From the Home Catering rents out a commercial kitchen on a monthly basis to ensure kitchen time. However, months that do not generate at least 3 clients the rent is not worth it. Lastly, From the Home Catering does not have any employees but has a reliable roster of cooks that can help with orders on a regular basis.

Fashion Business Application Example

1. Please describe your business, mission, and the need you are addressing. (300-word limit)

New Look, is a Bohemian-inspired sustainable clothing brand emphasizing chic, sophisticated designs that highlight the wearer's playful and artistic side. It is predicted that the sustainable fashion market is to reach \$9.81 billion in 2025 and \$15.17 billion in 2030. We believe this is reaction to fast fashion, customers are now looking for unique, higher quality, and sustainable clothing options.

New Look's mission is to produce chic and sophisticated sustainable fashion that will last years – in quality and in style.

New Look offers a women's clothing line that is exquisite and sophisticated, as well as practical and wearable. New Look offers a full range collection where each piece is special individually. New Look uses high quality fabrics and materials to create unique pieces that can be worn for years.

Our clothing line is sold in select specialty boutiques on the East Coast, and we sell via ecommerce on third party sites. We plan on launching our own ecommerce store, and our vision is to expand into wholesale to reach a greater number of stores.

2. What makes your business unique? How are you different from your competitors? Who are your competitors? (263/300-word limit)

New Look differentiates itself from the competition by producing small-batch, higher quality clothing in timeless Bohemian-inspired designs. Our customers really love our product as demonstrated by our highly engaged Instagram community with 30k followers, an average order value of \$150, and 15% repeat customers.

We use top of the line materials and fabrics, and do not follow fast fashion trends. Additionally, our management team has years of fashion experience that allows us to sell to and serve customers in a much more sophisticated manner than our competitors. Also, having been in the fashion community for years, New Look knows the relevant players and media outlets.

We have identified two main competitors with similar audiences and fashion line:

- Helmut Lang: Created by Austrian fashion designer Helmut Lang in 1986, the brand is known for its simple, but refined designs. Relunched in 2007, the brand now exists more as an affordable label. Now run by new creative directors, the brand continues to maintain its original modern, minimalistic roots while exhibiting a combination of "street edge" and femininity. Though similar in

quality, this brand differs from New Look significantly in style and carries a higher price point.

- Haute Hippie: By emphasizing the art of layering and by embracing eclectic style and sophistication, Haute Hippie acts as a go to brand for fashion basics, layering items and lounge wear. With a designer aesthetic and contemporary pricing, the brand provides inspired everyday looks and attainable luxury. Though like New Look stylistically, New Look has a higher price point due to the higher quality materials used.

3. Who is your target market? (137/300-word limit)

New Look serves women primarily 25-44 with disposable income who care about making sustainable fashion choices. They do not mind paying \$75 for a t-shirt if they know it will last them a long time and it is made ethically with high quality materials. The target market can be broken down into multiple customer segments:

1. Creatives: These are artists and other creatives who value craftsmanship and like Bohemian-inspired clothing that reflects their personality. They typically save up a month or two before making a purchase.
2. Sustainable Fashion Focused: Women who exclusively shop sustainable, ethically, or eco-friendly clothing.
3. Minimalists: These are women who subscribe to a minimalist fashion wardrobe in which they prefer to buy fewer higher quality items versus quantity. In this customer segment, they typically like to travel and like to pack lightly.

4. How do you promote your business? (201/300-word limit)

New Look is currently in 5 boutique stores on the East Coast, and we sell online through ASOS and Etsy marketplace. We are building our ecommerce website now and anticipate it to be launched in line with our summer collection. We are actively building our wholesale opportunities through direct outreach and have signed up to join Faire to connect with retailers around the country.

Our marketing plan focuses heavily on organic efforts including social media and email marketing. We have a minimal marketing budget around \$500 a month that has been primarily used on Etsy and ASOS ads. The ads we run have a strong conversion rate of 2% and drive most of our sales. Last spring, Etsy promoted our brand on Instagram and that generated \$10,000 in sales.

We are looking forward to our own ecommerce website in which we can more accurately track our marketing efforts. However, we do see the correlation of a marketing and social campaign and our sales. Every season collection launch, we

launch a campaign on social that lasts three weeks. We work on a 6 month in advance calendar to ensure we get information to potential wholesale accounts in time for the new season.

5. How does your business make money? (218/300-word limit)

New Look launches 4 collections a year ranging in 10–15 pieces. Currently, New Look manufactures all its clothing line. This allows us to be leaner with inventory and to boost production depending on demand. We repurpose leftover fabric with new styles season to season. All our pricing follows the typical fashion industry 2.5x2.5 markup; for example, a blouse may cost us (including labor) \$18 to make we will sell it wholesale at \$45 and retail at \$112.50. Our clothing line ranges in \$75 - \$200.

We have found a few tactics that seem to drive revenue. For example, we pre-sell our seasonal collection with a mix of tops and bottoms which turns into a perfect capsule wardrobe, typically our minimalist customer segment loves. We also have found our spring and summer collection do best so we focus our producing the best designs and variety for those seasons.

By producing all our clothes, we invest in monthly machine maintenance and we do buy equipment to help increase our production compacity. For example, we are looking into investing into a cutting machine that will make the most optimized fabric cuts based on our tech packs, so we maximize our fabric and reduce waste. This machinery, while expensive, could ultimately save us hours in labor and hundreds in reducing fabric waste.