

METAL | WOOD | COMMON GOOD

BUSINESS PLAN

PREPARED FOR

Gasoline Alley Foundation

AT THE

Isenberg School of Management
University of Massachusetts Amherst

MAY 14, 2009

COMPLETED BY

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I. Mission Statement & Objectives

Mission Statement

The mission of Metal | Wood | Common Good is to give value to that which has been abandoned. The main goal of our business is to take abandoned and recycled materials and use local artists and workers from the community to transform the materials into pieces of functional art and furniture. By achieving our goal, we can provide high quality upcycled furniture and home goods to our customers.

Objectives

- To create high quality upcycled furniture available at a variety of price points.
- To create green jobs in Springfield, MA.
- To keep materials out of the waste stream and to extend the usable life of the materials.
- To maintain a Triple Bottom Line philosophy to positively enhance the people, planet, and profits of the surrounding community.
- To provide training and living-wage employment to local disadvantaged workers.
- To create relationships with like-minded businesses (retailers or raw materials suppliers).

II. Executive Summary

Metal | Wood | Common Good (MWCG) is a Springfield, MA-based Limited Liability Company (LLC) with the main goal of creating functional art and furniture out of reused materials. The MWCG business concept was created to fill a vacancy at Gasoline Alley Foundation, a socially responsible business incubator in Springfield, MA, due to the graduation of its anchor tenant, the ReStore Home Improvement Center, in February 2010. MWCG will take abandoned and un-used materials from the ReStore and other local, like-minded businesses and use local artists and workers from the community to create high quality upcycled furniture and home goods. The MWCG business plan will be open source so that other cities around the world can implement the model to positively impact their communities.

MWCG's business model is: Recycle → Rebuild → Resell. MWCG will begin small-scale, Phase 1 operations immediately in a small space in Gasoline Alley Foundation's upper building with Trent Guihan, MWCG's lead artist and entrepreneur, at its helm. In February 2010, MWCG will move to the larger warehouse in Gasoline Alley Foundation's lower building, and once business and profits allow, will expand into Phase 2 operations and employ additional member artists and apprentices.

MWCG will offer two main product segments (replicable/affordable and limited/custom), for each of its product lines: tables, shelves, candle holders, seating, and miscellaneous. These two product segments were created to fulfill the needs of the three identified target markets: 1) Distribution outlets (like-minded home furnishing retailers, resort town galleries, and local gift and home stores), 2) High-end, custom consumers (high-end green consumers and interior designers), and 3) Lower-end, mass consumers (first time home buyers, green families, institutional buyers, and the local community). These customers are being targeted by an increasing number of upcycled home furnishing manufacturers and retailers, such as ABC Home, Uhuru, and artist/entrepreneurs on etsy.com.

For MWCG to be successful, it is recommended that Gasoline Alley Foundation ensure the following are implemented: 1) Gasoline Alley Foundation should shepherd the MWCG business from infancy through Phase 1 and into Phase 2 to ensure MWCG's mission, goals, and objectives are reached, 2) Gasoline Alley Foundation and MWCG must realize that initial capital expenditures are necessary to start this business and keep the business afloat during its early stages, 3) It is essential for MWCG to write grant proposals and receive enough external funding to maintain operations, as cash flow needs dictate, 4) Gasoline Alley Foundation should provide guidance to MWCG for Marketing and Public Relations efforts, and 5) MWCG must seek out and develop relationships with raw materials streams and distribution outlets. With the guidance and resources of Gasoline Alley Foundation, the MWCG business has a significant opportunity to succeed.

III. Company Description

Metal | Wood | Common Good (MWCG) is a Springfield, MA based Limited Liability Company with member artists, woodworkers, and metalworkers who design and sell functional art and furniture made from reused materials. These products will be distributed in home furnishing stores throughout the Pioneer Valley and Northeastern United States, as well as online at eBay.com, craigslist.org, and etsy.com. Corporate headquarters and the company's studio, manufacturing, and visitor space will be located at 250 Albany Street, Springfield, MA.

- *Corporation Name:* this company is named Metal | Wood | Common Good.
- Please see **EXHIBIT A: Naming Study** to view the results of the naming survey that was conducted for this project.
- Please see **EXHIBIT B: Logo Competition** to view the rules, entries, and winner.
- The logo has been designed by Metal | Wood | Common Good lead artist, Trent Guihan.
- The mascot has been designed by Juan Saenz, a student from The Springfield Renaissance School, as part of MWCG's commitment to community involvement.



- *Business Plan Preparers:* Daniele Mathras, Hannah Sager, Yana Andonova
- *Gasoline Alley Foundation Contacts:* Rob Thomas, Joe Sibilica
- *Founding Artist:* Trent Guihan
- *Website:* <http://www.metalwoodcommongood.com>
- *Facebook Community:* Metal | Wood | Common Good
- *Twitter Profile:* MWCommonGood
- *Email:* metalwoodcommongood@gmail.com
- *Phone:* 413.221.4716
- *Locations:* Initially, MWCG will operate out of a space in the Gasoline Alley Foundation's upper building until ReStore graduates and moves out of the larger space in February 2010. MWCG will then occupy 15,000 sq feet of warehouse space and additional outdoor space located at 250 Albany Street, Springfield, MA. This will be the single, original location for MWCG until the business is scaled to multiple locations and/or replicated in other cities.
- *Ownership structure:*
 - MWCG will be established as a Limited Liability Company (LLC) in Massachusetts, with the Gasoline Alley Foundation and Trent Guihan as the founding members. As the business grows and more artists and workers join the company, each will become members of the LLC. MWCG will seek the counsel of a lawyer to establish its corporate status.

- “A Limited Liability Company (LLC) is an unincorporated association which combines the advantage of limited liability for participants with the favorable tax treatment of a partnership. The participants, referred to as members, can participate in management control of the business without increasing their personal exposure beyond their contribution to the business.”¹

Company Overview

MWCG is a functional art and furniture manufacturing and artist LLC operating in Springfield, MA, with pieces being assembled entirely from reused materials. What differentiates MWCG from the competition is its commitment to the environment and to the community, as well as its wide spectrum of products and price points. MWCG will employ the *Triple Bottom Line*ⁱⁱ philosophy to positively affect people, planet, and profits, especially in the Pioneer Valley. MWCG, under the guidance of the Gasoline Alley Foundation, strives to give value to that which has been abandoned, "taking what is valueless and making it valuable."

MWCG's business model incorporates four main goals:

Community: to have a positive impact on the community by providing quality jobs to disadvantaged workers, providing job training, paying a livable wage to all employees, being set up as an artist LLC with a percentage of profits returning to the community to help incubate other sustainable and socially responsible businesses. MWCG will also host community clean up days and organize end-of-year donations from college students.

Environment: to keep waste out of the waste stream and extend the usable life of the discarded and abandoned materials used in the manufacture of MWCG's functional art and furniture. MWCG offers businesses an environmentally friendly way to 'dispose' of unwanted materials and to save money on disposal costs. MWCG will also incorporate a carbon offset fee into the price of shipped goods to reduce its impact on the climate.

Accessibility: to create a wide ranging product line at various price points so that everyone who wants to take part in the upcycled, recycled furniture movement will have the ability to purchase at least one of the items. An estimated 25% of the product line will be priced at affordable levels and will be available to consumers online and at various home and gift stores in the Northeast.

Open Source: to make the business plan open source, so that people in other cities around the globe can utilize this business model to promote positive change in their communities. The original MWCG will set up a website and ask that other people using the model to adopt the MWCG name and communicate back to MWCG Springfield about the good work they are doing. In addition, MWCG Springfield asks that people send in any suggested improvements to the business plan. All other MWCG cities and sites will be featured on the original MWCG website, creating an online MWCG community. The website will also be a place for artists in various cities to meet up with local MWCG LLCs to get connected and get involved if they are interested.

Origin of MWCG

The concept for MWCG, to create functional and decorative furniture and art from re-used materials, was conceived in early February 2009 by Gasoline Alley Foundation founder Joe Sibilgia and Social (k) founder Rob Thomas. Gasoline Alley Foundation is a socially responsible, sustainable business incubator in Springfield, MA and Social (k) is a socially responsible 401(k) platform. The concept for MWCG originated based on an unfulfilled need and a soon-to-be-vacated warehouse on Gasoline Alley Foundation premises. ReStore Home Improvement Center, Gasoline Alley Foundation's seven-year anchor tenant, gave notice that they would need to find a bigger space because they had outgrown their current square footage and would be "graduating" from their space at Gasoline Alley Foundation. In determining how to fill ReStore's space, Joe and Rob brainstormed many business ideas, with MWCG's business concept the favorite amongst all Gasoline Alley Foundation and CSRwire employees. In mid-February 2009, Hannah Sager, Daniele Mathras, and Yana Andonova, a team of MBA students from UMass Amherst's Isenberg School of Management, came on board to develop the business plan for MWCG for their final practicum project. This team worked directly with Gasoline Alley Foundation to develop an economically viable, socially responsible, and sustainable business plan for MWCG, which was completed in May 2009.

In March 2009, the UMass practicum team identified a potential lead artist for MWCG through a newspaper article highlighting a local sustainable woodworker who had recently won an entrepreneurship award. Trent Guihan, the sustainable woodworker, joined the MWCG team as the lead artist and will be taking over the business and business plan as of end of May 2009. Trent currently has a word-of-mouth based custom refinishing and refurbishing business, with the model "Recycle → Rebuild → Resell." MWCG will originate as an extension and expansion of this current business, with branded products and additional marketing possibilities. Please see **EXHIBIT C: Metal | Wood | Common Good Contacts** for a full list of MWCG collaborators and contact information.

Development Stage: MWCG is currently a seed company. Milestones in progress include: identifying raw material streams, securing retail and manufacturing space (temporary move into the upper-building at Gasoline Alley Foundation in May 2009, with potential expansion into lower-building in February 2010), identifying potential member artists, developing a website, establishing online presence on Twitter and Facebook, and creating an open source business plan to replicate MWCG in other communities around the world.

Funding: MWCG will seek out grant funding through various foundations and government agencies in order to expand operations in February 2010. Some potential sources of funding include: grants for hiring and training disadvantaged and disabled workers, government grants for hiring and training green collar workers, grants for sustainable projects and community development, and grants for the arts. Identified target funds include: Ben & Jerry's Foundation, Boston Foundation, CVS/pharmacy Foundation, Andrew W. Mellon Foundation, and 3M Community Giving, to name a few. In addition, MWCG will seek to further develop the relationships that Joe Sibilgia and Rob Thomas have generated with Social Venture Network to set up potential funding meetings. Trent Guihan will also seek out funding through venture capitalists, angel investors, and his friend and family network to obtain the initial capital investment.

Products

Due to the inherent fluctuations in the waste stream / raw materials, MWCG’s product lineup will be ever-evolving. However, once trends in raw materials available are detected, this product lineup will be more concrete. Currently, based on materials available in ReStore’s free bin, and expected donations and collections from area businesses and the community, MWCG’s product lineup will be comprised of the following:

- *Tables:* end tables, nightstands, coffee tables, dining room tables, plant stands, desks
- *Shelves:* book cases, wall mounted shelves, hutches
- *Candle holders:* taper holders, candelabras, chandeliers
- *Seating:* chairs, upholstered furniture, claw foot tub sofas, desk chairs
- *Housewares:* wine bottle glasses, platters, plates, bowls/dishes
- *Misc:* picture frames, radiator covers, planters/greenhouse, corkboards, cribs

Within each of these product categories, MWCG will focus on two major product segments:

1. Replicable (affordable): 20-30% of the revenue
2. Limited (custom): 70-80% of the revenue

Because of the founding artist’s current business model (custom-work for high-end green consumers), MWCG will initially focus mainly on continuing this custom-work model and slowly expand its replicable product line as raw materials streams are identified and secured and as additional workers are hired. Please see **EXHIBIT D: Product Life Cycle** for the step-by-step outline of how the MWCG products will be created.

Examples of potential products in each segment:

Product Category	Materials	Replicable Price Range	Limited Price Range	Example (from Google Images)
End Tables	Glass, Wood, Metal, Tiles	\$80-100	\$100-800	
Dining Room Tables	Glass, Wood, Metal, Tiles	\$150-600	\$600-5,000	

Coffee Tables	Glass, Wood, Metal, Tiles	\$80-250	\$250-1,000	
Seating	Wood, Metal, Ceramic, Fabric	\$40-400	\$400-2,000	
Bookcases and Media Cabinets	Glass, Wood, Metal, Tiles	\$50-200	\$200-2,000	
Plant Stands	Glass, Wood, Metal, Tiles	\$15-100	\$100-350	
Candle Holders	Metal, Glass, Wood	\$10-200	\$200-1,000	
Picture Frames	Metal, Glass, Wood, Plastics, Papers, Tiles, Fabrics	\$10-100	\$100-350	

Materials

MWCG's products will be made entirely from reused, abandoned, and donated materials. The sources for these materials will be many, including the avenues below:

- *Wood sources:* contractors, furniture, barns, hardwood floors, ReStore, Home Depot, Lowe's, Salvation Army, Goodwill
- *Glass sources:* restaurants, bars, ReStore, Home Depot, Lowe's
- *Metal sources:* junk yards, auto shops, Home Depot, Lowe's
- *Fabric sources:* fabric stores, Salvation Army, Goodwill, mills
- *Ceramic and Tile sources:* ReStore, Home Depot, Lowe's, contractors
- *Paint sources:* Home Depot, Lowe's, contractors
- *Community sources:* community clean up donation days, dorm closure donations, on-the-street pickups, landfill/junkyard pickups

Inventory Management System – to track and organize the materials on hand at MWCG, an image-based inventory management system will be developed and utilized. Each usable item that comes in will be photographed and tagged to note the origin, size, composition, and quantity. The image will be uploaded to an online database to allow artists the ability to review available materials to aid in their designs, whether on- or off-site. Once a material is used, quantities will be updated and a log of all previous materials, sources, and finished goods will be maintained. MWCG hopes to develop an Apple-platform, image-based inventory management system in the future.

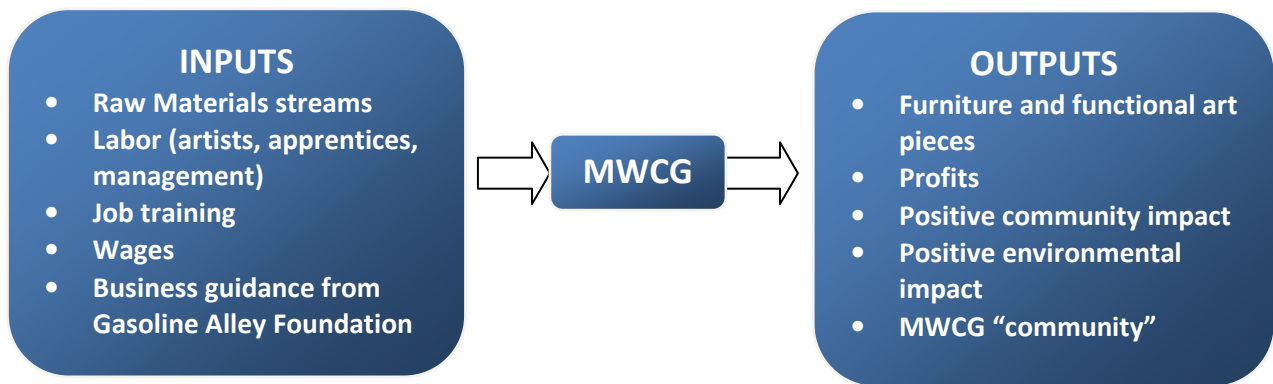
Business Model

MWCG is a community-based LLC of local artists and tradespeople which depends on its members for designs, manufacturing, job training, raw materials collection, and community involvement. The MWCG LLC designs, manufactures, and markets "upcycled" furniture and functional art pieces made entirely from reused, abandoned, and donated materials. The MWCG LLC will initially be set up under the guidance of Gasoline Alley Foundation, and once a profit is turned, the LLC will help incubate future sustainable and socially responsible businesses via the Foundation.

The main business model is:

RECYCLE → REBUILD → RESELL

The MWCG space at Gasoline Alley Foundation will consist of artist workshops, manufacturing space, office space, visitor walk-through space, employee lounge and kitchen, and retail space. Providing tours of the space and the workshop will further incorporate the community and provide awareness of MWCG, its brand, its products, and its mission. The warehouse space will be leased from Gasoline Alley Foundation according to a contract to be made with the Foundation based on affordable and fair rent for this space. From May 2009 through the end of January 2010, Trent Guihan will work out of a 30ft x 30ft space in the upper building of Gasoline Alley Foundation until the ReStore has officially graduated and has vacated its space in the lower building.



Community Involvement

As part of MWCG’ main mission, creating a community involvement aspect of this business is imperative to its success. MWCG will have a positive impact on the community; its people, its environment, and its economy. By providing fair wage jobs and skill training to disadvantaged workers through the apprenticeship program, MWCG will enhance the lives of many in the process. Even through its LLC business model, MWCG encourages a community-based atmosphere of sharing, communication, and development. The relationship between MWCG and the Pioneer Valley will be mutually beneficial, with MWCG providing jobs, economic stimulus, and improved environmental conditions while the Valley will provide the talent, raw materials stream, and distribution channels. This partnership enables MWCG to maintain a Triple Bottom Line model through its focus on people, planet, and profits. To communicate with the community, MWCG has established a Facebook group (Metal | Wood | Common Good), gmail address (metalwoodcommongood@gmail.com), and Twitter profile (MWCommonGood).

IV. Target Market

MWCG has identified a three-tiered target market strategy for its products and marketing efforts:

- 1) Primary target market – distribution outlets
- 2) Secondary target market – high-end, custom market
- 3) Tertiary target market – lower-end, mass market

Primary Target Market – Distribution Outlets:

The primary target market for MWCG consists of three major types of distribution outlets: 1) like-minded, sustainable and socially conscious home furnishing retailers (i.e. – ABC Home), 2) resort town galleries, and 3) local gift and home stores. The opportunity exists to create a symbiotic relationship with like-minded, sustainable and socially conscious home furnishing retailers to promote the market for upcycled furniture and art. These relationships would help create a feedback loop to track customer demand for upcycled products and continuously better the MWCG product offering for its distribution network and end-users. In addition to like-minded home furnishing retailers, MWCG will seek out resort town galleries (i.e. – galleries in Nantucket, Newport, Chatham, and other high-end vacation spots) to distribute product to high-end consumers. Local gift and home stores will round out the primary target market, especially like-minded local retailers interested in goods from local artists and made from sustainable sources.

Some potential distribution outlets have been identified below:

Store Name	Location	Estimated Percentage of MWCG Sales
MWCG Custom Sales	Springfield, MA	40%
ABC Carpet & Home	New York, NY	20%
MWCG On-Site Boutique	Springfield, MA	5%
eBay.com	Online	5%
Etsy.com	Online	5%
Faces	Northampton, MA	5%
b k m Total Office	West Springfield, MA	5%
B. Mango & bird	Lenox, MA & Haydenville, MA	2.5%
On A Whim Consignments	Northampton, MA	2.5%
Claw Foot Tub	Amherst, MA	2.5%
Mixed Greens	Amherst, MA	2.5%
Cedar Chest	Northampton, MA	2.5%
Essentials	Northampton, MA	2.5%

Secondary Target Market – High-end, Custom Consumers:

The secondary target market for MWCG consists of two main types of consumers: 1) high-end green consumers, and 2) interior designers & decorators. These customers will opt for the high-end, custom, and larger, more expensive furniture pieces that MWCG designs and manufactures on a one-of-a-kind or limited basis. MWCG will be appealing to this segment because it allows them, and their clients, to have an original piece while also allowing them to make a positive social and environmental impact through the purchase of this unique item. While most of these clients will be middle-aged, high-income clients, MWCG will also create custom pieces for a younger age demographic. Mintel reports that “young adults (18-24 year olds), Hispanics, and Asians are most likely to be willing to accept a substantial price premium for green products... this age group is likely to be the most receptive to niche products that meet especially high environmental standards, even if they are priced substantially higher than their less green competition.”ⁱⁱⁱ Most of MWCG’s high-end customers seeking custom pieces will come from word-of-mouth sources as well as marketing aimed specifically at this target market.

Tertiary Target Market – Lower-end, Mass Consumers:

The tertiary target market for MWCG consists of four types of consumers: 1) first time home buyers, 2) green families, 3) institutional buyers, and 4) the local community. Once MWCG has established a dependable raw materials stream through contracts with local businesses and contractors, the product line will expand to include replicable, affordable products to cater to this segment, such as picture frames, candle holders, tables, and seating. According to Mintel, almost four out of five respondents to their *Green Living in the US* survey are willing to pay extra for green products, but most of those people are only willing to pay a small price premium. Some 64% of green shoppers reported that they are not willing to pay more than 10% extra for green products.^{iv} MWCG will serve this segment through the design of pieces that MWCG can manufacture in replicable product runs when raw materials inventory allows. Each of these four types of lower-end, mass consumers will seek out a different product offering from MWCG, as outlined below:

1) *First-time home buyers*: Couples and singles who decide to purchase a new home may also decide to furnish it with one or more upcycled pieces from MWCG. These customers, both local and online, take environmental and social impact into account when making purchasing decisions. According to the survey, which was released at the 2008 Realtors Conference & Expo, the number of first-time buyers rose to 41 percent from 39 percent of all transactions in 2007. According to the study, the median age of first-time buyers was 30, down from 31 in 2007. The median income for a first-time buyer was \$60,600 and typical first-time buyers bought homes costing \$165,000.^v This young target segment will be looking for affordable, yet hip and green, furniture with which to decorate their new homes, and will gravitate towards MWCG’s replicable (affordable) product lineup.

2) *Green families*: Parents are influenced by children, who are increasingly green-focused and demanding green products be used in the household. In addition, young parents are increasingly buying green and organic once children enter the household. With children in the house, budgets in this segment are now more constrained, leading this target segment to seek out MWCG’s replicable (affordable) product lineup. Green families seek out the environmental benefits of affordable green furniture without having to sacrifice quality or excess funds.

3) *Institutional buyers*: These key buyers for government and business office furnishings will seek out highly replicable pieces (office furniture) as well as limited pieces (lobby furniture) to furnish offices and public spaces. MWCG would be an ideal choice for these purchases because of the positive community impact the products will provide. This segment will start locally in the Springfield, Amherst, and Northampton areas and expand in geography (potentially into Boston and New York City) as the business and brand recognition progresses.

4) *Local community*: MWCG Springfield will serve its customers in Western Mass, an area with a population of 814,967 residents (as noted in the 2000 census).^{vi} The Springfield area has low median household income when compared with the rest of the state: \$33, 171 in Springfield, when compared to \$62,365 for the rest of Massachusetts. MWCG will make products affordable and attainable to this segment through the design, manufacture, and sale of highly replicable, low-cost items which are available in local retail outlets. MWCG can tout the “local” origin of its products to capture this market, as Mintel reports that many consumers, regardless of age, try to buy locally made products whenever possible.

Commitment to purchasing local products, by age, October 2008 (Base: 2,500 internet users aged 18+)

	All %	18-24 %	25-34 %	35-44 %	45-54 %	55-64 %	65+ %
I try to buy locally made products whenever possible	43	34	36	37	46	51	54

SOURCE: Mintel Green Living in the US report, January 2009

Lifestage Target Marketing:

In addition to catering to either a high-end or lower-end market, MWCG can create products that appeal to various consumer segments based on their current “lifestage”, as noted in the chart on the following page:

Consumer Segments by Age and “Lifestage”*		
Segment/“Lifestage”	% of Home Furnishing Market	Home Furnishing Needs
Consumers <25 years of age	9% of home furnishing market, 35% of used goods market (Generation Y) ^{vii}	Master bedroom, kitchen/dinette tables, chairs, occasional tables ^{viii}
Consumers aged 25-34	15% of home furnishing market, 39% of the used goods industry (Generation X) ^{ix}	Demand youth/other adult bedroom furniture, master bedroom furniture, and entertainment centers. ^x Price sensitive when raising families, constraints on disposable income levels.
Consumers aged 35-44	23% of home furnishing market	Highest purchaser of all types home furnishings
Consumers aged 45-54	19% of home furnishing market	Declining segment, redirecting disposable income away from home furnishing goods and towards other merchandise. Mintel reports “Respondents aged 45 and up are especially interested in conservation, recycling, and similar green behaviors, but less interested in green shopping. Marketers courting the enormous buying power of the Baby Boomer generation will want to position their products as value-oriented and effective in energy and resource conservation.” ^{xi}
Consumers aged 55-64	22% of home furnishing market, 26% of the used goods market (Baby Boomers) ^{xii}	Mintel reports “Interest in buying local continues to be substantial, especially among seniors aged 55 and up. Green products are more likely to be successful if they can link their environmental benefits to other benefits or ideals valued by their target consumers. For seniors, concepts that might fit well with green products include “Made in America” claims, concern for local people and communities and value for money.”
Consumers > 65 years of age	12% of home furnishing market	Predominantly retirees, not concerned with latest fads. Population levels are low and consumers in this category are possibly in retirement villages, nursing homes, etc and do not require home furnishing goods.

*Source: IBIS World, Home Furnishing Stores in the US Industry Report, September 9, 2008 (unless otherwise end-noted)

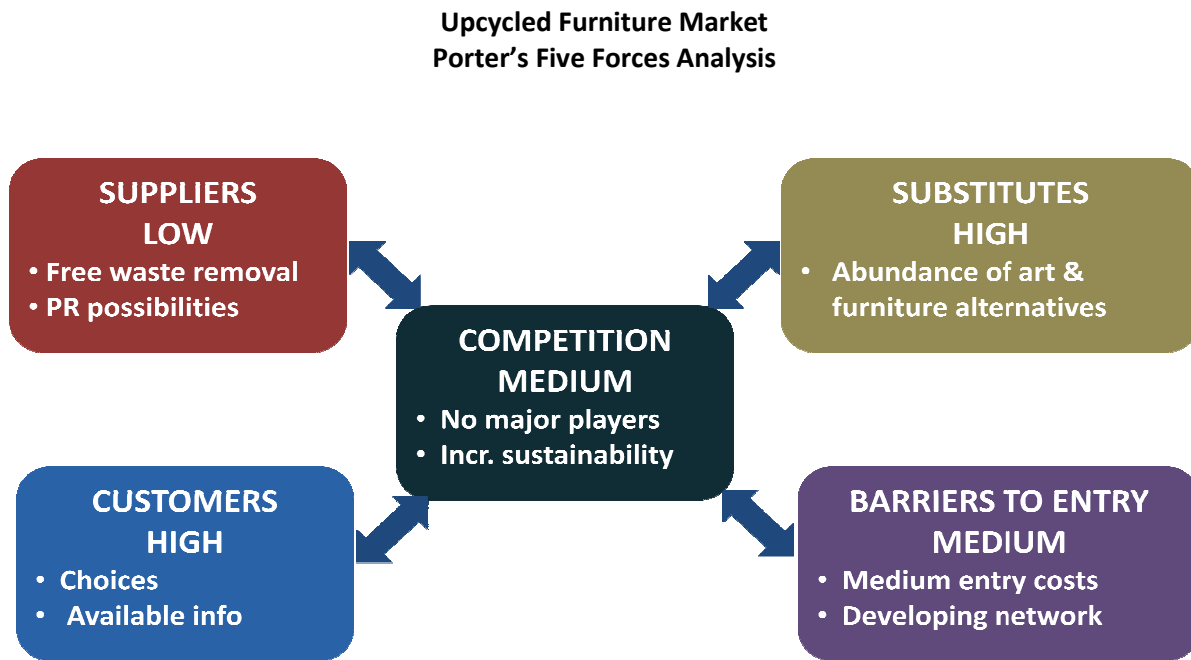
V. Competitive Analysis

Industry Analysis

The “upcycled” furniture market is currently in a stage of growth, despite current economic conditions. In the January 2009 Green Living in the US Report, Mintel reports that “the green building sector is outperforming the overall building and home improvement markets by a substantial margin”, however concerns about the housing and mortgage markets may stunt growth throughout 2009.^{xiii} “Increasing government regulations and incentives will continue to be a major driver of this market, along with greater consumer awareness of green building and desire to reduce energy costs.”^{xiv} MWCG is entering a small, but growing niche of the greater home furnishings industry, the “upcycled” furniture market. MWCG operates in a space that overlaps the following industries, according to IBIS World Industry Reports:

- *Used Goods Stores in the US*: Estimated 2008 revenue, \$10.45 Billion total industry revenue, with Furniture and Homeware making up 23% of the industry (\$2.4 Billion).^{xv}
- *Home Furnishing Stores in the US*: Estimated 2008 revenue, \$32.2 Billion total industry revenue, with MWCG's segments including Domestic Ware (20.5%), Decorative Accessories (17.9%), Furniture & Sleep Equipment (8%), and Other Homeware (14%); a total of 60.4% of the industry (\$19.45 Billion).^{xvi}
- *Household Furniture Manufacturing in the US*: Estimated 2008 revenue, \$30.8 Billion total industry revenue, with MWCG focusing on all segments below, with the exception of Upholstered Household Furniture (34.5%) and Wood Television, Radio, and Sewing Machine Cabinets (1.6%), leaving 63.9% of the industry products covered by MWCG's product line (\$19.68 Billion).^{xvii}

The following Porter's Five Forces Analysis provides details on the industry factors in the "upcycled" furniture market: Bargaining Power of Suppliers and Customers, the Barriers to Entry, the Threat of Substitutes, and the Competition Amongst Firms.



Barriers to Entry

The upcycled furniture market has certain barriers to entry which may deter competition from entering the marketplace. These barriers include the following:



- *Relationships* – establishing relationships with suppliers/customers may be difficult due to "newness" of upcycled niche
- *Start-up costs* – the initial costs of setting up a manufacturing facility may be high (materials, labor, rent, and utilities)
- *Market share* – fragmented market leads to low market share possibilities, lack of established contact with large players (Home Depot, Wal-Mart, etc.)





- *Talent pool* – sustainable access to skilled artists, woodworkers, metalworkers, and glass blowers
- *Raw materials sources* – players must identify and contract with steady source of raw materials

In order to overcome these barriers to entry, MWCG is addressing these issues in the business model that has been chosen, as a LLC will help alleviate some of these initial barriers. A LLC will provide wider access to relationships with local suppliers, customers, and artists (talent pool) since more people will be actively involved in the business. A LLC will also lower some of the initial start-up costs through shared equipment and flexible/affordable lease arrangements with Gasoline Alley Foundation.

Direct Competitor Analysis

MWCG is faced with two types of competitors, direct competitors and indirect competitors. Direct competitors can be defined as other home furnishing manufacturers that are using recycled and repurposed materials to create their product lines. Indirect competitors can be defined as all other home furnishing manufacturers. Potential MWCG customers must decide whether to purchase a traditionally manufactured piece or an upcycled piece, and if they choose the latter, MWCG will strive to be in that customer’s set of considered brands. Below is an analysis of MWCG’s direct competition, including location, advantages and positioning, and examples of products.

Competitor	Address	Advantages / Positioning	Products
sticks and bricks	Northampton, MA	“artist collaboratorium”, “a wide range of local artists sell their work” in the shop; “I also do custom work, in home installations, consulting, and someday-workshops”	
ReStore	Springfield, MA	“Surplus and used building materials at bargain prices”	

Uhuru	Brooklyn, NY	<p>“dedicated to sustainability and creating timeless designs”, “most of the things we make use materials that have been reclaimed, recycled, repurposed, reused, or otherwise rejected from their original function”</p>	
Etsy.com	Online – etsy.com	<p>Handmade, upcycled furniture available online from various artists: upcycler, abitoftthisandthatshop, trueconnection, and more.</p>	
BDDW	Brooklyn, NY	<p>“dedicated to the creation of timeless designs.” Heirloom solid wood furniture</p>	
Brave Space Design	Brooklyn, NY	<p>“dedicated to providing quality, high-end furniture,” a style that is playful and modern</p>	

Competitive Advantage

The main sources of competitive advantage for MWCG include: its relationship with Gasoline Alley Foundation and the ReStore, the community-based business model, and its like-minded supplier and retailer relationships. Gasoline Alley Foundation will provide the guidance and resources to help MWCG get started with its operations. The community-based business model will provide low-cost marketing, PR, and word of mouth opportunities in the Pioneer Valley. And unlike other “upcycled” furniture businesses, ultimately 100% of MWCG’s raw materials will come from suppliers with whom MWCG has formed a symbiotic relationship. By employing the two-pronged product line (limited and accessible), MWCG also accommodates a wider range of furniture needs for a broader target market.

VI. Marketing & Sales Plan

MWCG's strategy for getting goods into the marketplace will include: traditional advertising, public relations & publicity, networking, trade shows, warehouse tours, and a heavy skew towards Web 2.0 marketing (social networking, blogging, tweeting, etc.). For all of these outlets, the story of the MWCG artist LLC and its community-based model will be the main communication point. The UMass team conducted retail site visits in Northampton, MA to communicate MWCG's mission and to gauge interest in potential future sales. Please see **EXHIBIT E: Retail Site Visits** for a full report of these visits, including address, buyer contact information, and feedback on the MWCG concept.

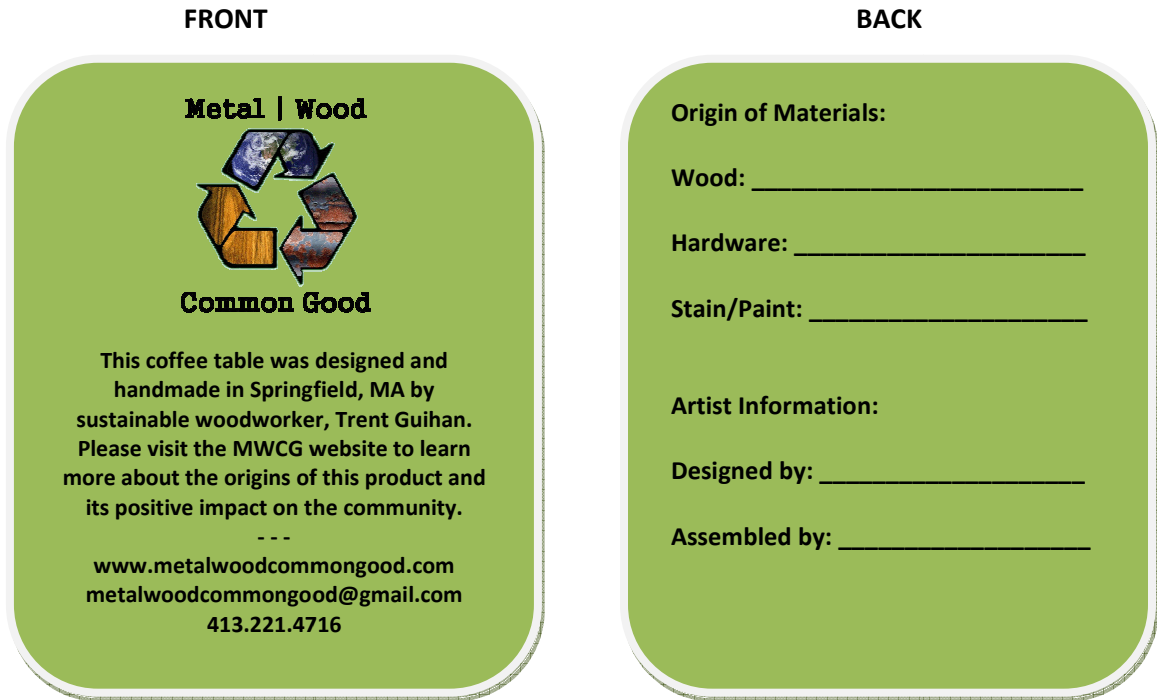
Brand Identity

MWCG's brand identity stems from its positive impact, desirability and group dynamics, and its holistic approach to making furniture. Owning a piece of MWCG's functional art makes you part of the sustainability movement. You're promoting the Triple Bottom Line philosophy of people, planet, and profit by making a MWCG purchase. This purchase will be a conversation piece, to be talked about with friends and family, and knowledge about the brand will expand via word of mouth. Customers and potential customers will be drawn to the brand, not only because of the funky and functional designs, but also because of the entire story that surrounds each piece. Where did the materials originate? Who designed and worked on my piece? How did this purchase positively affect the community? Owners of MWCG's functional art pieces will know the full story of their piece from the hang tag that accompanies each piece. Consumers, especially green consumers, are increasingly interested in the origin of their purchases (mainly as related to food, but this is expanding to other product categories), and MWCG will explain the story of each item from its raw materials collection all the way to the retail store or online boutique on the hang tag.

Packaging

MWCG's packaging and shipment guidelines will uphold the highest possible level of sustainability. MWCG will only ship furniture in reused cardboard boxes with reused packaging materials (newspaper, etc.) as protection. MWCG will secure reused cardboard box inventory through contractual agreements with big box retailers and wholesalers, as well as with moving companies (Uhaul, Penske, etc.) and storage companies (Public Storage, etc.). In an attempt to be as carbon neutral as possible, MWCG will incorporate carbon offsets into the pricing and shipping structure. Each piece of MWCG functional art will come with a hang tag explaining its unique story from trash to treasure – origins of the materials, laborers (artist and apprentices who worked on the piece), and its new lot in life. The Apple inventory management system will assist the artists in completing the hang tag for each product that leaves MWCG. This tag will be especially helpful to those customers who require shipping, as to explain the entire MWCG mission to non-local customers. This hang tag works to further brand the product and reinforce the 360 degree loop in which MWCG operates.

Example of hang tag:



Marketing and Sales Environment

Competition

MWCG's competition includes home furnishing stores, art boutiques, home improvement stores, big box retailers, department stores, ReStore, and independent local designers and artists. When compared to these establishments, MWCG differentiates itself by offering high quality, environmentally friendly, socially responsible products at a variety of price points, from accessible to custom, high-end goods. In addition to product differentiation, MWCG will create a community of like-minded customers, artists, businesses, and apprentices who are interested in green living and community involvement.

Marketing Message

- *Value proposition:* MWCG designs and manufacturers the most sustainable upcycled furniture among all home furnishing manufacturers because its community-based model produces functional art and furniture which are made from 100% reused materials, while economically, socially, and environmentally enhancing the surrounding community. MWCG, like Gasoline Alley Foundation, focuses on giving value to that which has been abandoned.
- *Positioning statements:*
 - For Distribution Outlets, MWCG promises high quality upcycled one-of-a-kind home furnishings, allowing this segment to offer its customers premium products from a like-minded, environmentally friendly, and community-based manufacturer.
 - For High-end Green Consumers and Designers, MWCG promises upscale upcycled home furnishings at a variety of price points, allowing this segment to attain one-of-

a-kind and limited edition, yet environmentally conscious, functional art pieces for their (and their clients’) dwellings.

- For First Time Home Buyers, Green Families, Institutional, and Local Buyers, MWCG promises quality upcycled home/ office furnishings at an affordable price point, allowing this segment to align its environmental ideals with their home and office furnishing choices.

Marketing Vehicles

- *Traditional advertising:* Television commercials on cable networks, print advertising in local papers, website
- *Public relations and publicity:* local websites, blogs, local news, stunts which garner PR
- *Networking:* Green Drinks (Springfield, Northampton) attended by as many artists, apprentices, and management as possible
- *Trade shows:* guerilla marketing tactics at trade shows (share booths, hand out flyers, planned stunt to get PR)
- *Warehouse tours:* face to face interaction with customers and potential customers, potential to buy piece of functional art directly after tour in the warehouse boutique
- *Community-based activities:* community clean up days, community volunteerism (input and output)
- *Web 2.0 marketing:* email newsletters, website advertising on green/CSR sites (Treehugger.com, CSRwire.com, Inhabitat blog, GetwithGreen.com)
- *Retail stores:* store-in-store branded space
- *Online stores:* store-in-store branded sites on eBay and etsy.com

VII. Management Structure & Sales Team

MWCG will be structured as an artists’ LLC, with all artists and MWCG employees being members/partners of the LLC. Management will also be members of the LLC and oversee day-to-day operations. MWCG’s sales team will include every member of the MWCG team, due to its LLC business model. With all members having a genuine interest in the mission and a stake in the profitability of the company, it is everyone’s duty to act as a “salesperson” for the business and drum up business via word of mouth activities. However, retail sales and online sales will be secured and processed in Phase 1 by the Lead Artist, and in Phase 2 by the Lead Artist and Business Coordinator. The Coordinator will identify potential sales outlets and will aggregate the contacts made through member discussions and networking activities. The Lead Artist will then follow-up with the identified sales leads, develop relationships, and generate orders.

Phase 1:

- **Lead Artist** – In the first stage, the Lead Artist for MWCG (Trent Guihan, sustainable woodworker) will function as the primary contact and sole sales person for the operation. Trent will establish the business, begin to secure raw materials streams, identify sales leads, generate orders, identify potential member artists, and as demand dictates, subcontract and hire additional workers.

Phase 2:

After the first phase of the business and once demand increases and profits are large enough to sustain additional workers, Trent will identify personnel to fill the remaining positions:

- **Lead Artist (Trent Guihan)** - oversees entire operation, manages Coordinator and artists, develops marketing plans, makes decisions on coordinator's recommendations, secures raw materials streams, participates in networking and PR-worthy events, and is the main speaker for the business. In the early stages of the business, the Lead Artist will perform the **Manufacturing Manager** duties as well (oversees production, identifies raw materials streams, schedules artists and apprentices, manages inventory levels, ensures health & safety requirements, performs maintenance on machinery, coordinates pickups of raw materials), which can be separated out as the business grows.
- **Business Coordinator** – one position for the first year of Phase 2, may expand into two positions as noted below.
 - Marketing/Sales/PR – leads the networking charge, suggests advertising outlets and budgets, secures PR stories, writes press releases, contacts distribution channels, develops stories for each piece of functional art
 - Finance/Accounting – identifies grants and funding, maintains financial records and payroll
- **Artists (2)** – design pieces of functional art, lead job training per new piece of functional art to disadvantaged workers, sort through raw materials upon delivery, store the materials in inventory, and develop new design ideas.
- **Apprentices (2)** – local disadvantaged workers will be trained by artists to manufacture MWCG pieces, work part-time (20 hours per week).
- **Bookkeeper** – part time (not member of LLC) – performs weekly reporting of financial/accounting transactions.

VIII. Operations

Two-Phase Business Launch:

The first phase of MWCG will be set up as an LLC, a structure that will be expanded in Phase 2 with the addition of member artists and employees. To start, MWCG will have one resident artist (Trent Guihan, sustainable woodworker) who works directly from Gasoline Alley Foundation site on 250 Albany Street, Springfield MA and subcontracts on a needed basis. Trent will employ the business concept of "giving value to that which has been abandoned", by using materials sourced from the ReStore and contractors and transforming them into pieces of functional art and furniture. The first phase of the business will focus on building out the MWCG space at Gasoline Alley Foundation (Trent's workshop and the MWCG gallery), community building activities (connecting with artists, identifying raw materials suppliers, and developing retail accounts), and building the MWCG brand through brand awareness, word of mouth, and Web 2.0 advertising. Because Trent has both a creative and business background (Associates degree in Entrepreneurship from Springfield Technical Community College), he serves as the perfect fit for the Lead Artist for MWCG during the first phase.

Phase 1 - major business functions:

- Establish the business in the state of Massachusetts as a Limited Liability Company
- One sustainable woodworker (Trent Guihan) creating functional art and furniture out of abandoned materials from ReStore, local contractors, and other identified sources
- Gallery space on site available for consignment sales for other like-minded artists who want to sell under the MWCG brand name
- Development of retail buyer contacts for current and future distribution
- Design and execution of hang tag format for all Phase 1 products to communicate origin of the materials and MWCG community-based business model
- Creation of the MWCG website and online publicity
- Development of distribution channel: on-site gallery, ebay.com store, etsy.com store, and orders from at least 50% of the identified retail outlet targets
- Advertisements to create brand awareness and to drive consumers to the gallery space
- Publicity and press releases via CSRwire, global PR services, and local media to drive awareness
- Public visits to MWCG manufacturing space and gallery available by appointment with Trent
- Develop contractual agreements with raw materials sources to be utilized partially in Phase 1 and fully in Phase 2
- Outreach with community - make contacts with disadvantaged workers, continue relationship with The Springfield Renaissance School (and other local high schools) via mural paintings in the gallery space and field trips
- Apply for grants for environmental and community-building monies to support growth of MWCG into Phase 2
- Focus on high-end green consumers and designers for custom pieces and focus gallery purchases on consignment towards first time home buyers and green families
- Limited product line based on one woodworkers' capacity, increase product line as new artists join the business and workers are hired
- Develop monthly newsletter for MWCG Facebook group and online newsletter subscribers
- Reinvest profits from Phase 1 to improve the shop facilities: invest in metal working tools and welding classes, paint booth, and additional tools to perform a wide range of fabrication and finishing on-site

Phase 2 - expanded business functions:

- Expand up to three artist/members into the LLC (i.e. - metalworker, painter/artist, and additional woodworker)
- Hire Coordinator to take care of Marketing, Sales, PR, and Finance functions
- Hire disadvantaged workers to increase manufacturing capacity, payable via grants received from available environmental and community building sources
- Increase community involvement through community clean up days, donation center on-site, and public tours of the facility/gallery
- Boost advertising expenditures and reach to hit more members of the target market; expand marketing objectives to reach institutional buyers
- Increase product line based on manufacturing and design capacity of new employees
- Exercise contractual agreements with waste sources and begin weekly pickups of abandoned materials
- Through increased sales capacity, increase number of retail outlets distributing MWCG products
- Connect with other MWCG locations to determine "best practices" and send out emails to the MWCG community

Key Operational Elements

Operational Elements	
Location/Facilities	The location at Gasoline Alley Foundation is an ideal location for MWCG because of its proximity to its target market, labor force, supply chain (raw materials providers), and local artist community. Gasoline Alley Foundation will contract with MWCG to determine affordable/fair lease terms.
Production/Quality Control	Raw materials deliveries and availability will determine the production capabilities at MWCG. When raw materials arrive at MWCG, the artists will take inventory and oversee the deconstruction into various raw materials piles. The artists will then develop designs based on the available materials, train the workers to reconstruct the design, and the Lead Artist will oversee the quality control on each product line.
Inventory Control	The Lead Artist will monitor the inventory levels of the finished goods and work with the Coordinator to communicate which products are selling best/worst. This team can then identify alternative channels of distribution to lower inventory levels, or boost production on best-selling items. MWCG is planning to develop an Apple image-based inventory management system to track the materials used in each product and to visually communicate the life cycle to the customers.
Supply/Distribution	MWCG will build relationships with local retail outlets with desirable waste streams (wood, paint, glass, metal, etc.) and develop contractual agreements to secure weekly collections. MWCG will also build relationships with local home furnishing stores and art galleries for its initial launch; expanding to a broader geographic location as time progresses.
Order Fulfillment/Customer Service	The Lead Artist and Coordinator will work together to fulfill orders in a timely, efficient manner. The Lead Artist will communicate inventory levels and based on orders received, the Coordinator will mark inventory lots for each distribution point and handle the packing/shipping of goods.
Equipment/Technology	MWCG, set up as an artists LLC, will use equipment brought in by its member artists. If necessary, MWCG will seek donations of needed equipment or make small capital expenditures on equipment.
Financial Control Systems	MWCG's Business Coordinator, Bookkeeper, and Lead Artist will ensure invoices are sent out, bills are paid in a timely manner, and payroll is processed and paid according to schedule. As a LLC, all MWCG members will have open access to review the financial data, which will provide the necessary checks and balances.

Operational Advantages & Challenges

All of MWCG’s raw materials will be donated through community clean up days and contractual waste pick up agreements with retail outlets. This provides a significant operational advantage for MWCG as raw materials will be extremely low-cost, with the only expenditure stemming from waste pick up. However, due to the inherent inconsistencies in the raw materials donations, this business model also is somewhat of a challenge and forces MWCG’s artists and workers to be flexible.

One of MWCG’s advantages, which may also be an operational challenge, stems from the artist LLC business model. Because MWCG will use machinery and tools brought in by the artists, woodworkers, metalworkers, and glass blowers, the company will have low capital expenditures upon startup. However, if an artist decides to leave the LLC, MWCG will have the operational challenge of replacing the artist and his or her machinery to maintain current business procedures.

SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none">• Story: community-based model• Relationship with ReStore and Gasoline Alley Foundation• Sustainable business practices (local, carbon offset)• Two-pronged product lines at various price points• Extensive, flexible product line	<ul style="list-style-type: none">• Reliance on uncontrolled raw materials stream• Undefined, irregular product offering• Heavy reliance on artists for designs, training, and tools• Inability to pay market wage for necessary management talent (short run)
Opportunities	Threats
<ul style="list-style-type: none">• Development of waste stream network• Relationship development with like-minded home furnishing stores• Scalable, open source model to implement in other communities• Potential to expand to other art ventures• Opportunity to create niche market in W Mass• Apprenticeship program utilizing and helping disadvantaged workers• Grant monies available for hiring and training disadvantaged workers	<ul style="list-style-type: none">• Increased competition from similar companies• Potential for lacking consumer demand for certain designs• Liability for laborers (tools, machines) and for visitors• What if “green” is no longer popular

IX. Future Development

Long-Term Goals & Milestones

- Secure environmental, community, and government grants to support business growth by February 2010.
- Secure wholesale or consignment accounts at five local home furnishing stores within first six months of operation.

- Attract at least two additional artists (woodworker, metal worker, painter, and/or glass blower) to join LLC by February 2010.
- Achieve break-even profits by end of Year 2 (February 2012).
- Within five years, grow large enough to support own website with online purchasing and gift registry to expand the market.
- Within the first year, provide the informational resources on the website for other communities to implement this business model and launch sustainable community-based LLCs.

Risk Assessment

Potential risk	Plan to reduce risk
Uncontrolled raw materials stream	Develop contractual agreements with retail outlets (weekly pickups), schedule community clean up days as needed, on-site donation center
Heavy reliance on artists	Setting up the business as a LLC will increase artists' commitment and involvement
Lacking customer demand	Identify alternate channels (boost online sales, etc.), reduce price to move goods if necessary
Liability for laborers	Job training carried out by artists and safety overseen by Lead Artist; carry necessary liability insurance
"Green" loses popularity	Creating quality products that will be desired whether or not they are green, hype up the social and community benefits instead of green aspects
Increased competition from similar companies	By being one of the first movers in the upcycled furniture market, MWCG will already have an established brand name and customer following, as well as supplier and distributor relationships. Re-launch brand and new product lines to boost buzz as necessary.

Exit Strategies

Potential exit strategies for MWCG include Hand-Down and Close. In setting MWCG up as an LLC with member artists and workers, the exit strategies are somewhat limited because of the high level of involvement of all members.

- Hand-Down: Because of the LLC model and member mentality, one of the only options to continue operations if the artists or managers want to exit the business is to hand down the business to other members of the LLC and/or recruit new artists and managers to join.
- Close: If the members of the LLC can agree that they all want to exit the business, the business could close its doors and artists could take their machinery and tools and return to their pre-LLC lifestyles. In closing, the only option for profit generation would be to sell the brand name to another local artist or similar LLC.

X. Recommendations & Key Success Factors

For MWCG to be successful, it is recommended that Gasoline Alley Foundation ensure the following are implemented:

- Gasoline Alley Foundation should shepherd the MWCG business from infancy through Phase 1 and into Phase 2 to ensure MWCG's mission, goals, and objectives are reached.
- Gasoline Alley Foundation and MWCG must realize that initial capital expenditures are necessary to start this business and keep the business afloat during its early stages.
- It is essential for MWCG to write grant proposals and receive enough external funding to maintain operations, as cash flow needs dictate.
- Gasoline Alley Foundation should provide guidance to MWCG for Marketing, Public Relations, and Sales efforts.
- MWCG must seek out and develop relationships with raw materials streams and distribution outlets.

With the guidance and resources of Gasoline Alley Foundation, the MWCG business has a significant opportunity to succeed.

XI. Financial Statements

Please see the following pages for the Financial Statements:

- Income Statement Forecast: June 2009 – May 2010
- Income Statement Forecast: 2009 – 2013
- Projected Balance Sheet: 2009 – 2013
- Projected Cash Budget: June 2009 – May 2010
- Projected Cash Budget: 2009 – 2013
- Other: Salaries & Wages Expenses, Benefits Expenses, Assumptions

MWCG LLC

Income Statement Forecast

June 2009 - May 2010

Revenue	June	July	August	September	October	November	December	January	February	March	April	May	Total Year 1
Sales	\$3,000	\$6,000	\$7,000	\$7,000	\$9,000	\$9,000	\$8,000	\$4,000	\$3,000	\$6,000	\$8,000	\$8,000	\$ 78,000
Grant Money	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$3,000	\$6,000	\$7,000	\$7,000	\$9,000	\$9,000	\$8,000	\$4,000	\$3,000	\$6,000	\$8,000	\$8,000	\$78,000
Cost of Sales													
Materials	\$1,000	\$1,000	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$7,000
Salaries and wages	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000
Gross profit (loss)	\$1,000	\$4,000	\$5,500	\$5,500	\$7,500	\$7,500	\$6,500	\$2,500	\$1,500	\$4,500	\$6,500	\$6,500	\$59,000
<i>Operating Expenses</i>													
Advertising	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000
<i>General/Administrative</i>													
Bookkeeping fees	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$6,000
Insurance	\$600	\$243	\$243	\$243	\$243	\$243	\$243	\$243	\$243	\$243	\$243	\$243	\$3,273
Rent	-	-	-	-	-	-	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$6,000
Utilities	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400
Website	-	-	-	\$95	\$95	\$95	\$95	\$95	\$95	\$95	\$95	\$95	\$855
Office supplies	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$600
Travel and entertainment	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200
Building maintenance	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$996
Transportation (Delivery/Pickup)	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800
Furniture and equipment	\$1,000	-	-	-	-	-	-	-	-	-	-	-	\$1,000
Annual report fee	-	-	-	-	-	-	-	-	-	-	-	\$500	\$500
Total General/Administrative expenses	\$2,933	\$1,576	\$1,576	\$1,671	\$1,671	\$1,671	\$2,671	\$2,671	\$2,671	\$2,671	\$2,671	\$3,171	\$27,624
Total operating expenses	\$3,183	\$1,826	\$1,826	\$1,921	\$1,921	\$1,921	\$2,921	\$2,921	\$2,921	\$2,921	\$2,921	\$3,421	\$30,624
Net income	(\$2,183)	\$2,174	\$3,674	\$3,579	\$5,579	\$5,579	\$3,579	(\$421)	(\$1,421)	\$1,579	\$3,579	\$3,079	\$28,376

MWCG LLC
Income Statement Forecast (2009-2013)

Revenue	2009	2010	2011	2012	2013
Sales	\$78,000	\$234,000	\$245,700	\$257,985	\$270,884
Other income	-	\$26,562	\$27,093	\$27,635	\$28,187
Total Revenue	\$78,000	\$260,562	\$272,793	\$285,620	\$299,072
Cost of Sales					
Salaries and wages (Production)	\$12,000	\$120,162	\$125,373	\$130,829	\$136,541
Materials	\$7,000	\$10,500	\$11,025	\$11,576	\$12,155
Gross profit (loss)	\$59,000	\$129,900	\$136,395	\$143,215	\$150,375
Operating Expenses					
Advertising	\$3,000	\$9,360	\$9,828	\$10,319	\$10,835
<i>General/Administrative</i>					
Salaries and wages	\$6,000	\$38,120	\$38,882	\$39,660	\$40,453
Employee benefits	-	\$19,511	\$19,841	\$20,186	\$20,546
Insurance	\$3,273	\$3,273	\$3,273	\$3,273	\$3,273
Rent	\$6,000	\$12,000	\$12,000	\$12,000	\$12,000
Utilities	\$2,400	\$2,448	\$2,497	\$2,547	\$2,598
Website	\$855	\$1,140	\$1,140	\$1,140	\$1,140
Office supplies	\$600	\$600	\$600	\$600	\$600
Travel and entertainment	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Building maintenance	\$996	\$996	\$996	\$996	\$996
Transportation (Delivery/Pickup)	\$4,800	\$4,896	\$4,994	\$5,094	\$5,196
Furniture and equipment	\$1,000	-	-	-	-
Annual report fee	\$500	\$500	\$500	\$500	\$500
Total General/Administrative expenses	\$27,624	\$84,684	\$85,923	\$87,196	\$88,502
Total operating expenses	\$30,624	\$94,044	\$95,751	\$97,515	\$99,338
Operating Income	\$28,376	\$35,856	\$40,644	\$45,700	\$51,038

MWCG LLC
Projected Balance Sheet (2009-2013)

	2009	2010	2011	2012	2013
ASSETS					
<i>Current Assets</i>					
Cash	\$15,000	\$41,776	\$62,032	\$101,895	\$146,776
Grants	-	\$26,562	\$27,093	\$27,635	\$28,187
Accounts Receivable	\$1,600	\$15,600	\$16,380	\$17,199	\$18,059
Inventory	\$6,000	\$18,000	\$18,900	\$19,845	\$20,837
Total Current Assets	\$22,600	\$101,938	\$124,405	\$166,574	\$213,860
<i>Long-term Assets</i>					
Property	-	-	-	-	-
Equipment	-	-	-	-	-
Furniture	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Long-Term Assets	1,000	1,000	1,000	1,000	1,000
Total Assets	\$23,600	\$102,938	\$125,405	\$167,574	\$214,860
LIABILITIES AND OWNERS' EQUITY					
<i>Current Liabilities</i>					
Accounts payable	\$1,562	\$10,739	\$11,211	\$11,705	\$12,222
<i>Long-term liabilities</i>					
Total Liabilities	\$1,562	\$10,739	\$11,211	\$11,705	\$12,222
Owners' Equity	\$22,038	\$92,198	\$114,194	\$155,870	\$202,638
Total Liabilities and Owners' Equity	\$23,600	\$102,938	\$125,405	\$167,574	\$214,860

MWCG LLC
Projected Cash Budget
For the year ending May 31, 2010

	June	July	August	September	October	November	December	January	February	March	April	May	Year 1
Beginning cash balance	\$15,000	\$12,217	\$13,791	\$17,265	\$20,844	\$26,023	\$31,602	\$35,381	\$35,760	\$34,539	\$35,518	\$38,697	\$15,000
Cash Sales	\$2,400	\$4,800	\$5,600	\$5,600	\$7,200	\$7,200	\$6,400	\$3,200	\$2,400	\$4,800	\$6,400	\$6,400	\$62,400
Collections on credit sales	-	\$600	\$1,200	\$1,400	\$1,400	\$1,800	\$1,800	\$1,600	\$800	\$600	\$1,200	\$1,600	\$14,000
Total inflows	\$17,400	\$17,617	\$20,591	\$24,265	\$29,444	\$35,023	\$39,802	\$40,181	\$38,960	\$39,939	\$43,118	\$46,697	\$91,400
Estimated cash outflows													
Payments to suppliers (raw materials)	\$1,000	\$1,000	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$7,000
Operating expenses	\$3,183	\$1,826	\$1,826	\$1,921	\$1,921	\$1,921	\$2,921	\$2,921	\$2,921	\$2,921	\$2,921	\$3,421	\$30,624
Wages and salaries expenses	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000
Total outflows	\$5,183	\$3,826	\$3,326	\$3,421	\$3,421	\$3,421	\$4,421	\$4,421	\$4,421	\$4,421	\$4,421	\$4,921	\$49,624
Cash surplus	\$12,217	\$13,791	\$17,265	\$20,844	\$26,023	\$31,602	\$35,381	\$35,760	\$34,539	\$35,518	\$38,697	\$41,776	\$41,776

MWCG LLC
Projected Cash Budget (2009-2013)

	2009	2010	2011	2012	2013
Beginning cash balance	\$15,000	\$41,776	\$62,032	\$101,895	\$146,776
Cash Sales	\$62,400	\$46,800	\$49,140	\$51,597	\$54,177
Collections on credit sales	\$14,000	\$171,600	\$195,780	\$205,569	\$215,847
Other sources of cash (grants)	-	\$26,562	\$27,093	\$27,635	\$28,187
Total inflows	\$91,400	\$286,738	\$334,045	\$386,696	\$444,988
Estimated cash outflows					
Payments to suppliers (raw materials)	\$7,000	\$10,500	\$11,025	\$11,576	\$12,155
Operating and other expenses	\$30,624	\$55,924	\$56,869	\$57,855	\$58,884
Wages and salaries expenses	\$12,000	\$158,282	\$164,255	\$170,489	\$176,994
Total outflows	\$49,624	\$224,706	\$232,149	\$239,920	\$248,034
Cash surplus	\$41,776	\$62,032	\$101,895	\$146,776	\$196,954

OTHER

Salaries and Wages Expenses

Position	2009	2010	2011	2012	2013
Lead Artist	\$12,000	\$35,100	\$36,855	\$38,698	\$40,633
Two other artists	-	\$58,500	\$61,425	\$64,496	\$67,721
<i>Total Artist Salaries</i>	\$12,000	\$93,600	\$98,280	\$103,194	\$108,354
Part-time apprentices (2)	-	\$26,562	\$27,093	\$27,635	\$28,187
Manufacturing-related wages	\$12,000	\$120,162	\$125,373	\$130,829	\$136,541
Gen&Admin Salaries					
Bookkeeper (outsourced)	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495
Business Coordinator	-	\$32,000	\$32,640	\$33,293	\$33,959
Total General & Administrative Salaries	\$6,000	\$38,120	\$38,882	\$39,660	\$40,453
Total wages and salaries	\$18,000	\$158,282	\$164,255	\$170,489	\$176,994

Benefits Expenses

Benefits	2009	2010	2011	2012	2013
Healthcare, 75% paid	-	\$11,444	\$11,444	\$11,444	\$11,444
Disability (2% of salary)	-	\$3,043	\$3,160	\$3,282	\$3,410
401K (with Social (k)), 4% base salary	-	\$5,024	\$5,237	\$5,459	\$5,692
Total Benefits	-	\$19,511	\$19,841	\$20,186	\$20,546

Assumptions used for constructing the financial forecasts

Item	Assumption
Sales increase	3 times in 2010
Projected annualized revenue growth (2010-2013)	5%
Grant money	0 in 2009, enough to support 2 PT apprentices (2010-2013)
Depreciation	0 since the equipment is owned by artists
Payroll taxes	7.65% of salaries
Advertising	4% of sales
Total artists' salaries	40% of sales
Rent	0 for the first 6 months, \$1000 afterwards
Sales breakdown	80% on site, 20% via resellers in 2009 20% on site, 80% via resellers (2010-2013)
Initial capital	\$15,000
Accounts Payable (days outstanding)	30 days

XII. EXHIBITS

EXHIBIT A: Naming Study

Potential names for the venture were brainstormed in meetings at Gasoline Alley Foundation and on the “Brainstorming Names” document on the Gasoline Alley Foundation Google Group. Once favorites were selected internally, a survey was sent out to friends, family and contacts with the hopes of arriving at a winner, and to gather feedback on the concept. Based on the results of the survey, with two names favored but no clear winner determined (as well as some negative feedback on the pre-selected name options), the team brainstormed again, finally arriving at the name, Metal | Wood | Common Good.

Survey:

1. Gasoline Alley Practicum "Names" Survey

Please take a minute to read this business concept and help us select the name for the venture by ranking the names below.

Concept: For the Gasoline Alley Practicum project, we are developing a business plan for an "art from junk" model, where local artists/woodworkers/metalworkers will create functional, yet decorative, pieces of furniture out of reused and abandoned materials. This company will work towards the revitalization of the Springfield community by hiring disadvantaged workers, pumping profits back into socially responsible business incubation efforts in the area, and boost the sustainability of business in Springfield.

Help us select a name by ranking your top 3 choices for this venture based on the list below... feel free to add any other name ideas in the comment area below! Thank you!

Pre-selected name options:

(A)GAIN - "again" and "a gain" - using abandoned materials again instead of putting into the waste stream, and a social, economic, and environmental gain for the community

REFORMED - "reforming" abandoned materials into functional art while at the same time reforming the community and its business practices

AWAKEN - causing old materials to awaken to a new life, waking up the city of Springfield from a depressed state

REVIVE - taking used, abandoned materials and bring them back to life, while reviving the community

NEXT - what's next in life for the materials (next life as furniture) and what's next for the city of Springfield

RENEWAL - renewing the materials and adding value, while renewing the city and its residents

1. First choice:

2. Second choice:

3. Third choice:

4. If you have any other name suggestions, please let us know the name and why you think it's appropriate for this business.

Please enter some demographic information (optional):

5. Sex:

 Male Female

6. Age:

 <18 years of age 45-54 years of age 18-24 years of age 55-64 years of age 25-34 years of age >65 years of age 35-44 years of age

Thank you so much!!! Stay tuned for results...

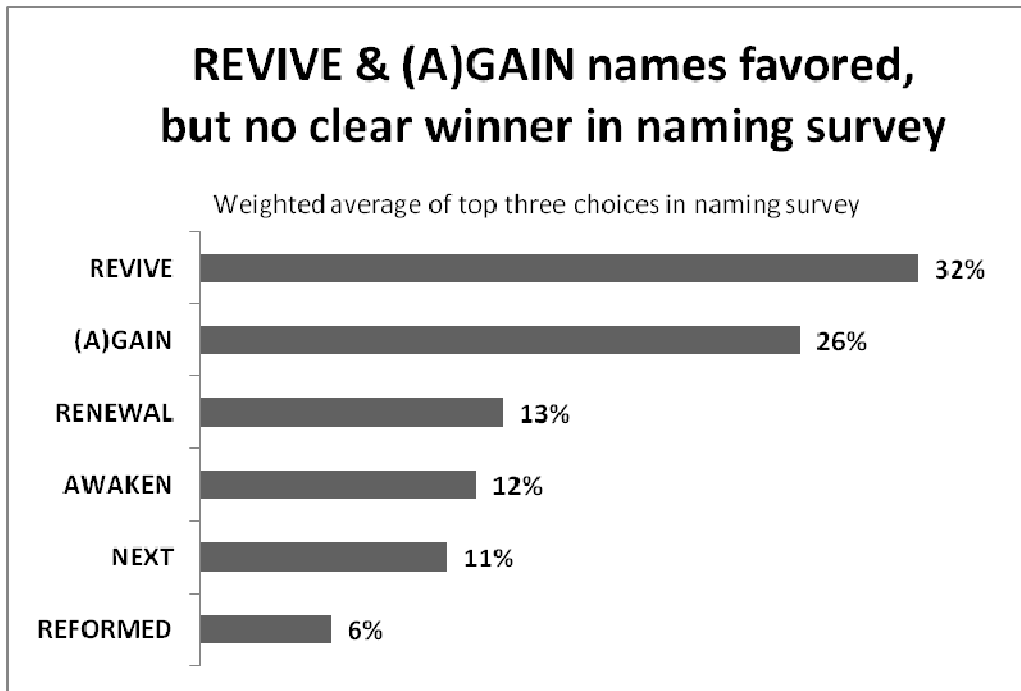
Done

Results:

- *Sample size*
 - 91 survey responses
- *Response rate calculations*
 - Emails sent = 162 → response rate = 56%
 - Potential Facebook impressions = 783 (DM friends + HS friends – duplicate friends = 783)
 - Total possible impressions = 945 → response rate = 9.6%
- *Methodology*
 - First choice weighted 5, Second choice weighted 3, Third choice weighted 1

Naming Survey Results							
	1st Choice	2nd Choice	3rd Choice	General		Weighted	
	5	3	1	Total	%	Total	%
REVIVE	34.8	32.6	12	79.4	26%	283.8	32%
(A)GAIN	37.1	12.8	13.3	63.2	21%	237.2	26%
RENEWAL	10.1	13.9	27.7	51.7	17%	119.9	13%
AWAKEN	9	17.4	12	38.4	13%	109.2	12%
NEXT	4.5	16.3	26.6	47.4	16%	98	11%
REFORMED	4.5	7	8.4	19.9	7%	51.9	6%
TOTAL %	100	100	100	300	100%	900	100%

* 89 responses * 86 responses * 83 responses



Free Response Results

1	Rebirth. Phoenix Phurniture.
2	Bejunofu (short for Before Junk Now Furniture)
3	Re-Functioned Deco-ware (hopefully this is a word. You need some sort of word to entice it as art as well as a new function. (I like the R words as well, comforting sound)
4	Reformed= makes you sound like a convict organization; Awaken= there is already an organization called AWAKE in Spfld, they work with the homeless; Next= lame game show on MTV Good Luck!
5	Remake
6	I honestly don't love any of the above-- but "Gasoline Alley Foundation" is fabulous. I like poetic names, more imaginative and less directive. The list words remind me of cleaning products or church singles groups.
7	Given the mythology of the bird rising from the ashes of itself and its nest, something to the effect of "Phoenix Rising" might make an appropriate business name. If one wanted to make an acronym from the PHOENIX name, (Providing Hi-Octane Employment through Neighborhood Ingenuity and X-hibition. or, Promoting Healthy Occupational Environments through Neighbourhood (Native?) Inventive X-pression)
8	anew (like starting something anew; a new way of approaching social responsibility issues and similar)
9	RENEW ... just a shorter take on renewal.
10	Diamond in the Dump -- polishing used and abandoned materials and turning them into gems that brighten the community
11	JUNKtoFUNK or oldJUNKnewFUNK - junky old things to funky/hip renewed things RENDERED - render, change the old junk into new functional pieces and render the city in a positive way
12	Re-create kind of like reformed...but the creative side of things.
13	Regained Art or Artistry
14	Phoenix - something "destroyed" and then rebuilt, something resurrected
15	reincarnation project the makeover project the reconstruction project
16	Full Circle 360 (degree symbol here) Designs; Re-works; Wise Works; Altered States; New Leaf Creations
17	AfterLife
18	i like the name "Encore"
19	SHIFT_RE - as in redo, reuse, remix, etc. and "borrowing" from the SHIFT_ campaign of Nissan
20	I am still a fan of the name Gasoline Alley Foundation Draws me in and makes me wonder what it is. Gasoline Gallery?
21	Keeping with your theme, what about FreshstArt, or some form of that word. It's art that gives used materials a fresh start.
22	The Phoenix Project - The idea of the strikingly beautiful bird that decomposes to its original ashes only to be born again more beautiful and elegant than ever. Just a thought. Good luck.
23	(A)GAIN is perfect. Succinctly conveys the dual purpose of the venture. Good luck!
24	Citycyled; (re)New Art
25	ONCE AND a GAIN
26	Associated Wakening (pun on Associated Wrecking); Phoenix arts RestArts (pun on restore)
27	Artiture--it's art & furniture
28	REJUVENATION
29	Reformed sounds like reform school, and since you are proposing to use disadvantaged workers, that might not be the best connotation.
30	Renovation Station
31	Comfy Junk

Respondents' Demographic Information*	
Sex	
Male	41.6%
Female	58.4%
<i>Total</i>	<i>100.0%</i>
Age	
<18 years of age	0.0%
18-24 years of age	12.4%
25-34 years of age	61.8%
35-44 years of age	6.7%
45-54 years of age	7.9%
55-64 years of age	10.1%
>65 years of age	1.1%
<i>Total</i>	<i>100.0%</i>
*89 responses	

EXHIBIT B: Logo Competition

Logo Contest at The Springfield Renaissance School:

- Community involvement piece of Metal | Wood | Common Good
- Contest open to students grades 6-12
- Important dates:
 - April 1, 2009: Contest kickoff
 - April 10, 2009: Entries due
 - April 15, 2009: Entries judged by selection committee at Gasoline Alley Foundation
 - April 17, 2009: Winner notified and provided with \$50 prize and certificate

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Logo Competition Rules and Guidelines:

Description:

Metal | Wood | Common Good is a functional art and furniture manufacturing artist co-op operating in Springfield, MA, with pieces being assembled entirely with reused materials. What differentiates Metal | Wood | Common Good from the competition is its commitment to the environment and to the community, as well as its wide spectrum of products and price points. Metal | Wood | Common Good will employ the Triple Bottom Line methodology to positively affect people, planet, and profits, especially in the Pioneer Valley. Metal | Wood | Common Good under the guidance of Gasoline Alley Foundation, strives to give value to that which has been abandoned, "taking what is valueless and making it valuable."

Metal | Wood | Common Good's business model incorporates three main goals:

1. **Community:** have a positive impact on the community by providing quality jobs to disadvantaged workers, providing job training, paying a livable wage to all employees, being set up as an artist co-op, with a percentage of profits returning to the community to help incubate other sustainable and socially responsible businesses. Community clean up days (donation days), end-of-year donations from colleges
2. **Environment:** by using all reused materials, Metal | Wood | Common Good keeps waste out of the waste stream, extending the usable life of the materials. It offers businesses an environmentally friendly way to 'dispose' of unwanted materials. Metal | Wood | Common Good will also incorporate a carbon offset fee into the price of shipped goods to reduce its impact on the climate.
3. **Accessibility:** unlike other recycled furniture competitors, Metal | Wood | Common Good will create a wide ranging product line at various price points so that all who want to be part of this recycled furniture movement will have the ability to purchase at least one of the items.

Content Guidelines:

- Designs should incorporate themes and colors that represent the people, planet, profit business concept
- The logo must be clear and recognizable, even at a small size
- The logo must not contain any vulgar language or gestures
- The logo must avoid copying other major brands. Work **MUST BE ORIGINAL**

Contest Rules and Regulations:

- Please include the following information with your submission: Name, Address, Phone number, Age, Email address

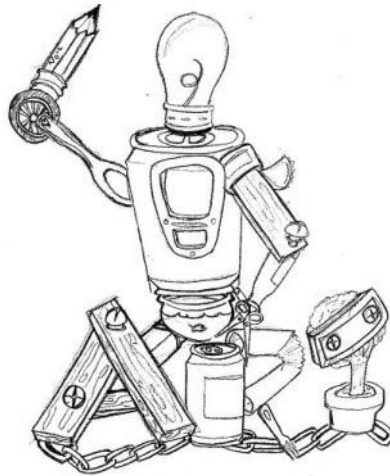
- By submitting the submission form you certify the following statement "I certify that I am the author of the material I am submitting to "Company Name." "Company Name" and its licensees may reproduce, distribute, publish, display, edit, modify, create derivative works and otherwise use the material for any purpose in any form and on any media. I agree to indemnify "Company Name" for all damages and expenses that may be incurred in connection with the material."
- Winner will receive a \$50 cash prize.
- Submissions are due by April 10. Please submit jpeg format (preferred) via email to metalwoodcommongood@gmail.com or submit paper copies to Mr. Gillane at Renaissance School
- Winner will be notified by April 17th
- The decision committee will consist of Daniele Mathras, Yana Andonova, Hannah Sager, Trent Guihan, Rob Thomas, and Joe Sibilica of Gasoline Alley Foundation.

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Entries received:



The winning entry for the logo competition*: Juan Saenz, The Springfield Renaissance School



* The image will be used as the “mascot” for Metal | Wood | Common Good and will be featured on www.metalwoodcommongood.com and press materials. This image will not be used as the actual logo for Metal | Wood | Common Good because it does not incorporate the business’ name and is difficult to view at small sizes.

Certificate presented to winner:



EXHIBIT C: Metal | Wood | Common Good Contacts

Metal Wood Common Good
Trent Guihan Lead Artist, Metal Wood Common Good metalwoodcommongood@gmail.com
Gasoline Alley Foundation & CSRwire
Joe Sibilis Founder, Gasoline Alley Foundation Chief Visionary Officer, CSRwire President, Meadowbrook Lane Capital joe@csrwire.com
Rob Thomas Founder and President, Social (k) Partner Development Director, CSRwire rthomas@socialk.com
Tony Taylor Director of Outreach, Gasoline Alley Foundation tony.taylorchampion@comcast.net
Jack Wysocki Director, Global Outreach, CSRwire jack@csrwire.com
University of Massachusetts Amherst – Isenberg School of Management – Practicum Team
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John Majercak Director, ReStore Home Improvement Center johnm@cetonline.org
John Grossman Manager, ReStore Home Improvement Center johng@cetonline.org

EXHIBIT D: Product Life Cycle

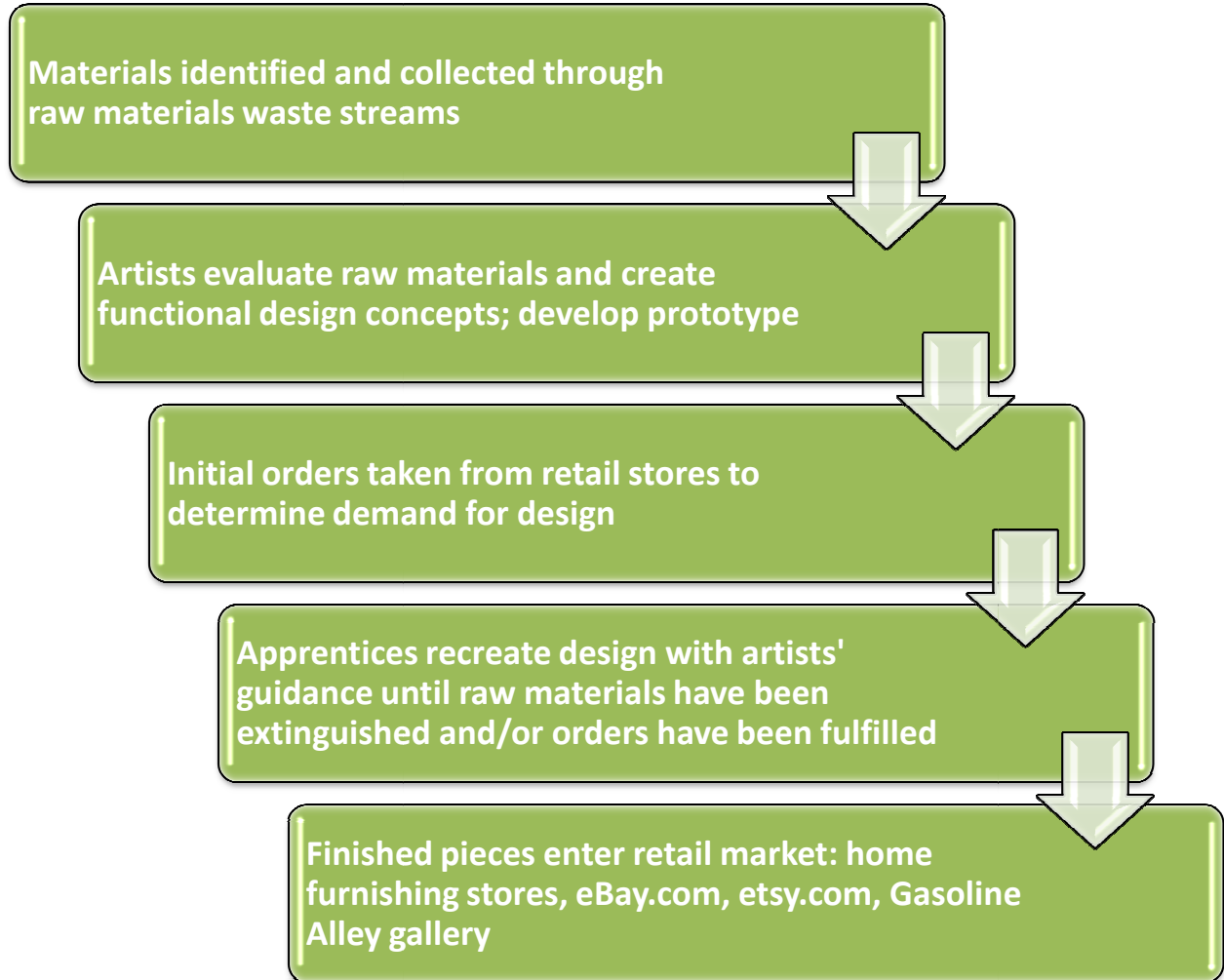
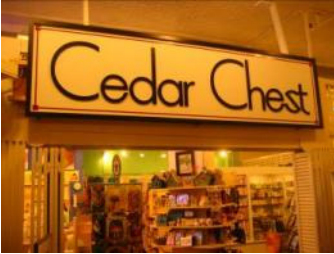






EXHIBIT E: Retail Site Visits

April 8, 2009 - Northampton, MA

Pre-planning for site visits:

- Introduction - self, project, business
- Similar goods: (eco-friendly, socially conscious, locally made home goods) availability? Pricing?
- Estimated customer reaction to MWCG?
- Consignment versus wholesale?
- Contact for the buyer

Store Name & Contacts	Image	Notes & Results
<p>Cedar Chest Thornes Marketplace 150 Main, Northampton, MA 01060 413.584.3860; 413.584.0054 (fax) www.mycedarchest.com info@cedarchestinc.com Buyer: Joe Romanos (x 16)</p>		<ul style="list-style-type: none"> • Initial interest from salespeople, gave us a card for the buyer right away and said it definitely sounded like something they would carry in the store and that customers would like. Very excited about the idea/concept, especially frames and candle holders. • Similar products: Recycled paper/cards, greeting cards from local artist (Judith T. Greenberg), frames (\$12-25 price points), Totally Bamboo (cutting boards, frames, etc.) • Brands: Totally Bamboo, eco-elements (sustainable/ recycled frames), accents de ville (recycled newspaper frames), all natural stone (stone frames)
<p>Essentials 88 Main Street, Northampton, MA 01060 413.584.2327; 413.586.8304 (fax) shop@shopessentials.net Buyer: Colette (in Northampton Store)</p>		<ul style="list-style-type: none"> • Some items from local artists • Buying happens by the buyer/manager (Colette) and the 2 owners • Main purchasing strategy: must be different, and preferred if it's eco-friendly • To make a sales call, make sure you have price sheet, samples, make appointment • Sales made by outright wholesale purchase, no consignment • Overall this outlet seemed interested in the concept but not outwardly optimistic about buying, especially with the economy. Very "picky" in their buying, they have to love it since they buy everything outright.

Store Name & Contacts	Image	Notes & Results
<p>Ten Thousand Villages 82 Main Street, Northampton, MA 01060 northampton@tenthousandvillages.com phone: (413) 582-9338 www.tenthousandvillages.com</p>		<ul style="list-style-type: none"> • Robin and Jane were very helpful, but Ten Thousand Villages only purchases from third world countries to help promote the economies in those countries, although they were very interested in the concept of recycled furniture from local artists/sources • All inventory is bought from national buying unit, not on a store by store basis • All items are shipped or sold with the story behind them, which country they are from and the story of the artisan who creates them • Idea - metal sculptures from recycled oil drums (for future expansion into less functional art)
<p>Faces 175 Main St # 2 Northampton, MA 01060 (413) 584-4081 www.facesmainst.com Buyer: Steven Wardlaw (x 25)</p>		<ul style="list-style-type: none"> • Local artists featured in store - art on stairwell down the stairs from local artist, book carried from local artist • Faces just put a kiosk upstairs, the "eco unit" that has all eco-friendly items, due to demand • Customers very into recycled materials, local • Opportunity for in-store events (like in-store book signing, but artist signing) • Front window display done by local artists • Items bought on wholesale, outright - to fit with "good product at a fair price" mentality, they also offer a great return policy • 3 buyers - 2 buyers and 1 assistant buyer • Workers do all the merchandising and create playlists for the store, and bring in new merchandise ideas to the stores
<p>sticks and bricks 9 Market Street, Northampton, MA 10160 413.586.1560 Woodworker/Buyer: Liz Karney carpenterant.blogspot.com</p>		<ul style="list-style-type: none"> • Liz just opened her store in November and has a small workshop in the back of the store (which she shares with another woodworker) and the retail portion of the store up front. Carries some jewelry from local artists and furniture made from reused materials • She already purchases items from ReStore (used to work there, participated in the <i>This Old House</i> episodes), mostly from the free bin • Does in-home installations and a lot of custom work • Really loves the concept for MWCG, she's not competitive, very collaborative, enjoys helping out artists in similar fields • Wants to meet Trent and keep hearing more about the project

XIII. REFERENCES

- ⁱ http://www.mass.gov/?pageID=ehedterminal&L=3&L0=Home&L1=Start%2c+Grow+%26+Relocate+Your+Business&L2=Starting+a+Business&sid=Ehed&b=terminalcontent&f=mobd_new_biz_entity_type&csid=Ehed
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- ^{iv} Mintel, Green Living in the US report, January 2009
- ^v <http://www.msnbc.msn.com/id/27631021/>
- ^{vi} <http://www.city-data.com/us-cities/The-Northeast/Springfield-Introduction.html>
- ^{vii} IBIS World, Used Goods Stores in the US, August 21, 2008
- ^{viii} IBIS World, Furniture Stores in the US, October 10, 2008
- ^{ix} IBIS World, Used Goods Stores in the US, August 21, 2008
- ^x IBIS World, Furniture Stores in the US, October 10, 2008
- ^{xi} Mintel, Green Living in the US report, January 2009
- ^{xii} IBIS World, Used Goods Stores in the US, August 21, 2008
- ^{xiii} Mintel, Green Living in the US report, January 2009
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- ^{xv} IBISWorld, Used Goods Stores in the US, August 21, 2008
- ^{xvi} IBISWorld, Home Furnishing Stores in the US, September 9, 2008
- ^{xvii} IBISWorld, Household Furniture Manufacturing in the US, December 2, 2008