

Business Plan for Barefoot Parrots Beach Bar

[2-4-22]

This is a business plan. It does not imply an offering of securities.

I. Instructions: Executive Summary

Overview:

Barefoot Parrots Beach Bar brings IRL utility to NFTs through real-life music festivals. This is a traveling festival taking place in bars across the country, ideal for fun, music-loving crowds. Tiki Holders can license approved PFP to the project and receive IP licensing fees from festival ticket sales.

Description:

Barefoot Parrots Beach Bar started as an annual festival, providing opportunities for Tiki Holders to license approved PFP to the project and receive IP licensing fees.

We are now seeking to expand our enterprise into traveling pop-up bars, taking place across the country for week-long festivals. In each of these festivals, we intend to apply the same merchandising model, allowing Tiki Holders to maximize their profits.

2022-2024 Goal Summary:

- **One Pop Up Bar in 2022** – Run first pop-up bar with low overhead expenses and high income-generating approach. Establish practices for pre and post event marketing, event organization, networking, brand and community building.
- **20 Pop Up Bars in 2023** - After a successful initial event, expand to 20 different events, 1-2 per month in 2023. Team of 5 for each popup event in 2023 including marketing planners and staff. Sale of apparel business for \$500,000 in 2023.
- **50 Pop Up Bars in 2024** - Goals of \$1 million in website revenue, \$3-\$5 million in bar on-site sales, an average of 4-5 pop up bars per month.

Target Market:

Our target market includes anyone across the country with an interest in having their PFP art licensed from festival ticket sales. More generally, our open bars are targeted to adults 21+ seeking a fun, music-filled environment.

Competition and Differentiators:

Currently, there does not exist any competition that matches our pop-up bar and IP licensing model. We differentiate on being an exclusive, fun and exciting - a live event unlike any other before.

Competition will depend on location and what bars already exist in the area, which may compete for ticket sales. Therefore, depending on the locale we are targeting, there is often a niche market that we fit into, and we can adjust marketing messages to match.

Management:

(Need more details on managers for this section)

Financial Outlook:

Barefoot Parrots Beach Bar is poised for financial growth.

- 2022 Estimated Revenue - \$100,000 to \$200,000
- 2023 Estimated Revenue - \$1,500,000 to \$2,500,000
- 2024 Estimated Revenue - \$4,000,000 to \$6,000,000

Expenses:

- \$25 per bottle rum cost - 50-100 bottles per event
- \$20,000 marketing/media buy for first event
- \$15,000 staff of two for managing first event and promotion
- \$10,000 for brand name mixologist for unique drink menu
- \$10,000 for event decorations, beach theme, supporting costs.

- As the brand and attendance grows, owners are likely to reach out to Barefoot Parrots and assist with promotional events, thus marketing, networking and promotion costs will decline.

II. Company Description

Mission Statement:

Uniting the country and leveraging digital and physical entertainment together to create an exciting, original, and engaging live event featuring amazing music, unique drinks, and NFT ownership opportunities.

Vision:

To become a leading pop-up bar franchise traveling from coast to coast, providing increased IP licensing opportunities to Tiki Holders.

Values:

- We stay at the cutting edge of NFT technology and marketing to provide one-of-a-kind live events.

- We believe NFTs are the future of digital assets and provide outstanding value to our customers.
- We appreciate all age ranges, groups, demographics, and backgrounds and want them to enjoy our live events and learn about NFTs if they aren't familiar with them.
- We provide a platform for IP licensing opportunities, allowing Tiki Holders to receive annual income from ticket sales.

Brand Identity:

An exciting, one of a kind and fun event centered around the growth of NFTs, live music, unique drinks and local music. We aim to be viewed as an exciting and unique enterprise bringing special entertainment to areas that may not have previously had this opportunity. We also aim to position ourselves as a technologically advanced company who understands the potential of NFTs and is among the first to bring them to the everyday audience.

Detailed Company Goals for 2022:

In 2022, we aim to open one Beach Bar pop-up. We will utilize a staff of two people to seek out the best location for this pop-up and be responsible for building out the event, promoting it, and the like.

We will also expand our social media presence in 2022 in order to gain a larger following and encourage audiences to recommend areas for our future pop-up bars. We will utilize platforms such as Twitter, YouTube, and TikTok to reach potential customers.

Industry:

[Jeffries Group](#) anticipates the NFT market to reach over \$35 billion in 2022 and over \$80 billion by 2025. 2021 NFT sales were approximately \$25 billion to \$41 billion by some estimates and the size of the industry is already catching up to the fine arts market.

III. Services

- **Live Pop Up Bars at Select Locations/Cities/Events** - Our live pop up bar featuring NFT IP licensing opportunities, a unique drink menu and talented live musicians are available as a main event or secondary event at bars, restaurants, night clubs, and live events throughout the country.

Benefits for Customers/Pain Points Solved:

- Many bars struggle with maintaining consistent revenue throughout the year. In nearly every region of the United States, there is a “slow season” for bars and nightclubs, as well as busier months.
- Understandably, bar owners want to generate consistent revenue every month. The Barefoot Parrots Beach Bar helps owners create an exciting, unique event to draw interest during slower months (or additional revenue during busier months) and is a major opportunity of interest.

Problems our Services Solve:

- Keeping bars or events filled during the slowest seasons
- Finding a unique concept to promote locally
- Attracting younger demographics consistently
- Providing one-of-a-kind drinks to draw customers to bars

Competitive Advantages:

Unique business model, few competitors, unique NFT expertise, attractiveness of live events, combining the benefits of a digital high-interest product with a physical tangible event.

Potential Pricing Suggestions (2022 and 2023):

- \$40 per t-shirt, \$75 to \$125+ initially per ticket in 2022, and \$100 to \$200+ per ticket in 2023 plus a fee of \$25,000 to \$50,000 in 2022 and \$75,000 to \$150,000+ in 2023 per popup festival based on time of the year, estimated revenue for bar/nightclub owner supporting the event, included drinks and swag, and length of event.

IV. Marketing Plan

Barriers to Entry:

This business and market has an extremely high barrier to entry - specialized knowledge is required to incorporate NFTs into an event. Competition is presently extremely low - main indirect competitors are other popup bars and touring festivals that may want to book the same time spots.

SWOT Analysis:

- **Strengths:**

Few competitors if any, unique event, NFT expertise, plentiful opportunities for local events, availability of funding/seed capital.

- **Weaknesses:**

Lack of proven concept, startup costs of initial event and branding/marketing, lack of established event promotion process, lack of current event promotion network.

- **Opportunities:**

NFT market growth, establishment of recurring exciting local events in high revenue cities, massive interest in NFTs as a trend in multiple demographics, additional revenue streams from minting additional NFTs associated with event.

- **Threats:**

Potential for changing interest, cities with low interest due to demographic differences, rising marketing costs, pandemic related closures, economic threats.

Basic Target Customer:

Bar and nightclub owners who are looking for an exciting event to attract younger demographics and incorporate NFTs into an event. Popup bars are known to be a great source of revenue for bar owners [during sluggish seasons](#). One strategy is to target bar owners during months in which

Target Market (detailed):

Primary Target Market:

NFT consumers and producers are primarily Generation Z and Millennials. This demographic has the strongest understanding of what NFTs are and are also mostly within the age range of groups that would attend live events at a bar or nightclub. This group also appreciates brands that provide rewards for loyalty, an active and engaged community, and perks and other unique benefits of being a part of a group.

Barefoot Parrots Beach Bar can appeal to this group by creating a community centered around NFTs, the excitement of the live event, opportunities to purchase an asset that will only rise in value, and being a part of an ongoing event series that will only grow in popularity and interest over time.

Lead Generation Methods:

- **Social Media Ads** - Leveraging the existing customers/audience of bars and nightclubs hosting the event, promoting it extensively on their current channels as well as on our own established Twitter, Discord, YouTube, TikTok and Instagram.
- **Paid Ads on Google** - Paying for local advertising will allow us to properly target audiences in a specific area to bring in a bigger crowd to the venue in question or recommend a place to hold our event.
- **SEO Content Marketing** - Producing blog posts, videos, and social media content with effective SEO keywords integrated to draw more search engine traffic and encourage engagement and conversions.

Customer Behavioral Profile and Demographics:

- Ages 21-39
- Interests - NFTs, music, gaming, cryptocurrency, live events
- Channels of Interest - YouTube, Discord, TikTok, Instagram, and Twitter
- Values - Inclusivity, embracing technology, authenticity, community, flexibility, trust, disruptive tech competency, digital engagement, pragmatism.

Recommended Content Strategies:

- **Twitter** - Twitter is a major channel for NFT marketing and event promotion. Utilizing both a paid and organic Twitter strategy will be essential for promoting the event and attracting new interest locally.
- **Discord** - Discord is another primary channel for marketing the event nationally. The event should utilize a central Discord channel which can serve as a constant funnel of potential customers and provide ongoing support for apparel, ticket and NFT purchases.
- **YouTube and TikTok** - Video content promoting the event should be viral in nature and feature attendees, highlights from prior events, types of unique drinks served, and one or more explainer videos on how NFTs are integrated. Promote videos via organic hashtags as well as paid media support in target geographies.
- **Blogging** - Blog posts should be produced at least 4 times per month with a recommended word count of 600-1000 words. SEO keywords and phrases should be incorporated accordingly.

Keyword Data:

Key Competitors:

No current competitors presently

Personnel:

Potential Suppliers/Vendors: marketing consultant/agency, local promotional services, local support staff, local mixologists, local musicians, local event decorators

Positioning Statement: Barefoot Parrots Beach Bar offers a unique combination of services that no bar or NFT organization has yet produced. The company focuses on supporting local business while introducing audiences to the potential of NFTs and providing unique and fun entertainment events across the country.

V. Operational Plan

Production:

Location:

VI. Management and Organization

(need more detail about management to craft this section)