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Group 2

Upright Farming
Marketing Strategy

MGMT 421, Section 1

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Executive Summary

Sustainability has come to the forefront of consumers' minds in recent years as climate change has become an ever present reality. With this in mind IBM has found that customers are now willing to pay up to 45% more on products that they view to be ethical and or sustainable. UpRight Farming plans to capitalize on this demand by offering a unique grocery experience.

UpRight Farming will be a vertical farming operation with a grocery store built into the premises for customers to experience the opportunity of picking fresh fruits and vegetables themselves. Through leveraging our relationships with local farms and suppliers we will provide our customers with the very freshest fruits, vegetables, and prepared foods.

By making use of social media presence and our placement in the heart of Downtown Los Angeles UpRight Farming will be capable of promoting our brand across the airwaves to reach our target market. Our core market consists of men and women between 25 and 44 years old as the Millenial and Gen Z generations tend to value sustainability the most across current generations. According to Pew Research Center in 2017 they found that 51% of gen Z respondents, and 45% of Millenial respondents value sustainability as the most important aspect of a company.

Business Description and Vision

Our Business, Upright Farming, is a vertical farm that specializes in selling their produce directly to customers and through wholesale. Upright Farming will grow various types of fruits and vegetables; all produce that grows in a way that fits into the space vertical farming offers. Some examples of our produce are brussel sprouts, various types of berries, asparagus, and corn. This produce is the primary product our business will sell. We will sell this produce in four different

forms; we will offer baskets of assorted fruits and baskets of assorted vegetables for sale, we will also offer a prepared foods bar where customers can purchase dishes prepared with our produce, the final way our product will be sold is by way of wholesale produce. The fruit and vegetable baskets will be sold directly to our customers at our farm location, some of the prepared foods can also be purchased at the bar at our location. The wholesale produce, as well as some of the prepared foods bar items, will be shipped out to other businesses and distributors for their sale.

The vertical farm is a unique and relatively new concept that has a strong sense of differentiation from other stores that produce is available at. The produce will be grown on sight at our farm, offering it at the peak freshness with no shipping necessary. Our produce will also be guaranteed organic for it will be grown on sight. There is also the unique attribute of this produce being more eco-friendly, for there are no emissions from shipping, less land is occupied, and our facility is solar-powered. To summarize, the competitive edge our product has is the ability to see how everything is grown right there at our location and the consumer can literally see it from seed to fruit.

Upright Farming's mission statement is- “At Upright Farming our goal is to provide the Los Angeles area with fresh, organic, and locally grown produce. We hope to revolutionize the farming industry while helping consumers eat fresh and conserving the planet.” Our goals are to offer extremely high-quality produce and to always follow the ethical and eco-friendly-based business standards we have put in place. Our goal is to make purchasing produce more fun and transparent to customers, which will be measurable by our sales records and customer feedback. We hope to break even and be profitable within our first year of operation.

Management and Organization

The UpRight Farming management team will consist of six founding members who all equally contributed to the conception . The leadership roles of the company will be filled by all six of the founding members serving as the board for the company splitting the owners equity equally. In addition there will be six salaried, 20 full-time, and 10 part-time employees. Due to this distribution of ownership in the company UpRight Farming will be a Limited Liability Corporation (LLC). The two founding members who will make the majority of decisions within the company will be Sophia Bertero and Dayana Gonzalez with Sophia serving the President and Dayana as the Vice President respectively.

Sophia will take on the role of president due to her various experience as a manager in several capacities including managing an entire barn from 2018-2019. Furthermore, Sophia has been studying management with a focus on entrepreneurship and is eager to put her vast knowledge to use in the field of vertical farming.

Sophia would eventually meet with the remaining five founding members of UpRight Farming to engage in a think tank style discussion about how to form the business after she and Dayana together pitched the idea to the group. The founding members shared Sophia and Dayana's deep sense of care for corporate sustainability and saw the many ways that UpRight Farming could help serve the Los Angeles community and the country at large. After lengthy discussions the team came up with the plan to have Sophia and Dayana assuming the top leadership positions with Will Carlson spearheading the financial sector of the company. Amber Nguyen will be managing the storefront, Brielle Sunseri managing farm operations, and Luc Elise Ryan taking care of the distribution sector of the business.

UpRight Farming will hire a team of two programmers, three robotics engineers, and a botanist to manage the automatic machinery of the vertical farm and all the various inner workings of the operation. Furthermore, UpRight Farming will be hiring a team of 20 full-time and 10 part-time workers to staff the storefront and general tasks that need to be done around the facility. There will be 15 full-time and 10 part-time grocery employees staffing the facility. The remaining five full-time employees will be assisting with the operation of the vertical farm. The business will moreover utilize a board of advisors in the field of wholesale produce to provide the industry experience that our management team will need help filling in.

Market Analysis

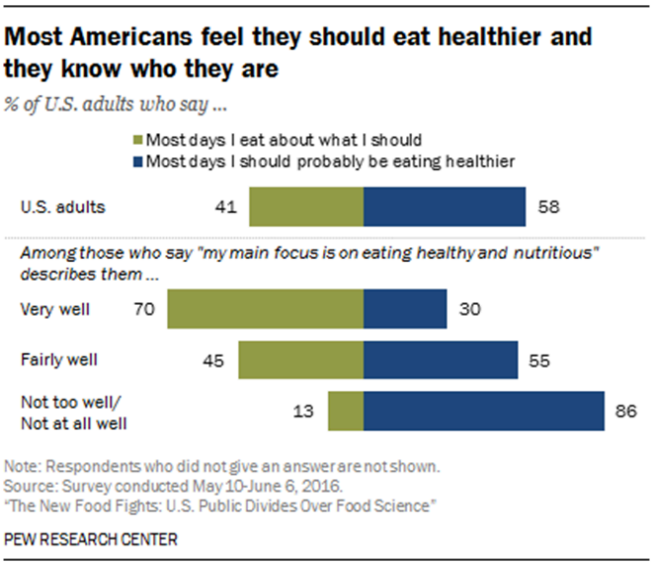
Primary and secondary market research

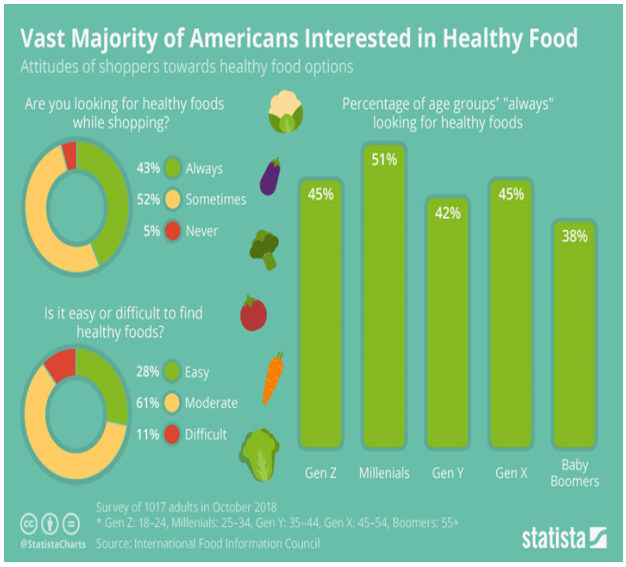
UprightFarming seeks to take advantage of the health-conscious and sustainability-conscious consumers who are willing to pay a premium price for these needs to be met. Elaborated market research that identifies the primary and secondary target markets for the product is critical in ascertaining the success of the products offered.

Primary research - The business primarily targets young couples and small families, as these are population segments that look to be most skewed towards healthy and sustainable living. With the vast majority of American households that are keen on leading healthy lives being in this segment, UpRightFarming has a good chance of increasing its revenues by targeting these specific markets. We have chosen some of the primary data collection techniques that the organization may utilize when collecting information from the above-targeted audience such as interviews, surveys, and questionnaires. **Secondary market research -** Secondary market research entails the dependence on the secondary sources of information for the gathering of relevant information. In

this paper, the internet sources such as Statista.com and the PEW Research Center will offer useful information about the reasons why most Americans are turning to healthy fooUpRightFarming created a survey from Typeform which gathered the information of 101 Americans describing themselves as reformed veggie lovers. The conducted survey found that 39% of respondents are in the age of 18 to 24 (Gen Z) saying that they chose organic foods first time because they want to value their health during the COVID-19 pandemic. 61% of respondents belong to Millennials and Gen Y at the age from 25 to 44 describing that they enjoy being healthier and have especially been experiencing a "glow-up" within those years when changing their eating habit. There has been an increasing clamor worldwide for people to shift towards more sustainable ways of farming even as people make the shift towards organic foods. The reason UprightFarming targets young families is their enlightenment on healthy living. Our shoppers would be the type of individuals who value responsible sourcing and are willing to make the follow-ups on whether what is promised is indeed delivered. The organization may also rely on this targeted audience for the gathering of relevant information on their product tastes and preferences.

ds. The charts below provide information on the rising popularity of healthy foods among Americans. As of a survey of 1017 adults, the chart is shown that the majority for the percentage of age groups "always" looking for healthy foods is in Millennials at the highest of 51%, Gen Z and Gen X are the same at 45%, and the next is Gen Y at 42%, the lowest is Baby Boomers with 38%.





PEW Research Centre *Statista.com*

Safeguards will be put in place to ensure UprightFarming's supply chain is sustainable and embraces responsible sourcing. The company will embrace technology in its farming practices, even as biodegradable organic fertilizers are preferred in the farming process. Additionally, linkages will be made with farmers who have embraced modern sustainable forms of farming that pose no threat to the environment. UprightFarming's customers have a preference for farming practices that don't end up causing harm to the environment, so environmental conservation and the preservation of natural resources will be at the center of the farming process.

Demographic Segmentation

The demographic segmentation of UprightFarming's primary market will be as below:

- **Age range**: 18 – 65 (Primary 25 - 44; Secondary 45 - 65/Millennials & Generation Z & X)

- **Gender**: Male/Female, Non-binary
- **Education**: graduate school degree, college graduate
- **Marital status**: single, couples, and small families
- **Race**: all race
- **Religion**: all religion

Age-wise, the middle-aged population segment is well able to afford the premium pricing UprightFarming embraces. This is a population segment that appreciates that healthy living is expensive, and is willing to bear the extra financial burden of a healthy lifestyle that leads to a better quality of life. The secondary age population for UprightFarming is individuals aged between 40 and 65, a segment of the population that is aging and sees the need to adopt a healthy lifestyle to ward off diseases and infections that abound with the fragility of age. There will be no gender differentiation for UprightFarming's product because healthy conscious living transcends gender. According to Statista (2021), a survey conducted in 2018 on consumers' willingness to pay for socially compliant products revealed that Millennials, Generation Z, and X fall under a population of individuals that are willing to pay for sustainable products. There will also be no segmentation in terms of race, religion, and marital status, as these form solid markets that can guarantee the growth of the product in Los Angeles.

Geographic Areas

- **City**, Los Angeles
- **State**, California
- **Country**, United States

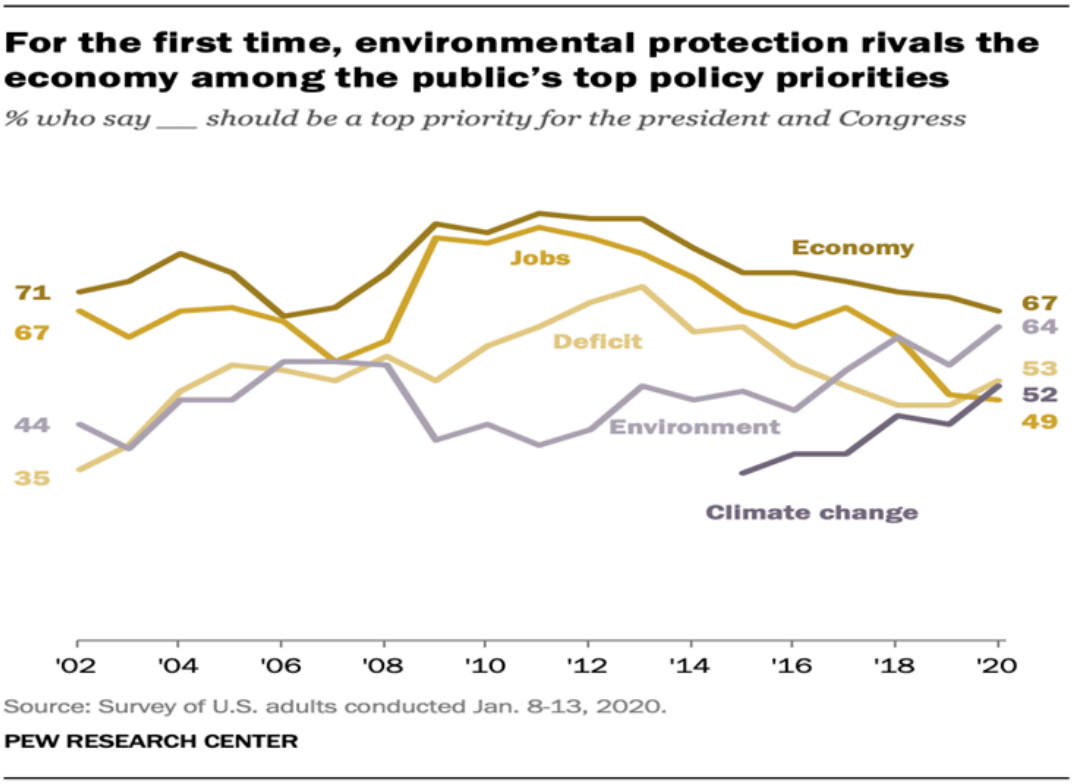
The geographic area provides an overview of the location that an organization will set its operations and at the same time focus on attracting customers. The targeted market for UprightFarming will majorly be Los Angeles, California. The reason for the selection of this geographic area is because of its large available market as well as resource availability. The company is designed to rely on the vertical acreage space, and this is because of the limited space in downtown Los Angeles. The organization relies on the limited space through the provision of patches to the local growers and the local restaurants.

Psychographic segmentation:

From a psychographic perspective, UprightFarming will primarily target individuals who espouse the values of sustainability and responsible sourcing. These are people who believe that there is an urgency with which people need to address the issues affecting the planet and posing an existential threat to human beings. With the growing appreciation of the planet's conservation efforts, UprightFarming is well-positioned to grow in the future. The primary target market for UprightFarming is individuals who are well educated, tech-savvy, and health-conscious. They have a stable income that enables them to afford the premium-priced UprightFarming products. Additionally, the primary target market will be people who have an athletic and business mindset. This profiling helps UprightFarming make critical decisions when it comes to target marketing so that promotional efforts are aligned with the personalities of the individuals who will use the products.

Behavioral segmentation

Primarily, UprightFarming targets individuals with a disposable income of $2,000 to $4,000 per month. The reason for the selection of this income class is because the people in the group will comfortably purchase sustainable products from the company. The user status of the target market is individuals living in their own homes or rented apartments. It would be easier for UprightFarming to offer delivery services to these homesteads.



In terms of brand interactions, UprightFarming seeks to offer memorable store location experiences while also giving the option of online orders. Technology will play a key role in the growth of the company, with the company keen on leveraging the increased embrace of e-commerce in its operations. UprightFarming's primary region of operation is in Los Angeles, California, even as it seeks to expand its operations to the rest of the country. The clamor for sustainability has

gained traction in the country and organizations that position themselves appropriately hold great promise.

Assessment of the core targeted market

When it comes to the selection of a targeted market, it is important for an organization to focus on factors such as the needs of the customers and the size of the targeted market. The targeted market to be selected by UpRightFarming has to be promising in a way that it will allow for the firm to meet its financial goals. Millennials, Generation Z and X will also fall in the category of the targeted market for the company. The group's high likelihood of purchasing sustainable products is the reason for its inclusion in the targeted audience.

The integration of new technology is also another factor that will contribute to the strengthening of the firm's performance (Baltzan, Phillips, and Haag, 2010). We have designed an app customized on the Apple Watch that distinguishes the item that is picked from what is added to the shopping cart. The app also has information on how customers can access the company and pick any fresh fruits and vegetables of their liking. The fact that UpRightFarming will be keen on the provision of healthy foods to its targeted markets implies that it will have to identify relevant information on the tastes and preferences of its targeted customers as well as the prevalent rates for obesity in the targeted market. The information will allow the organization to continue implementing strategies that will effectively meet the needs of the consumers.

Vertical acreage space

The agricultural industry is one of the most popular industries around the world. Unlike the traditional farming models that rely on a large space, vertical farming takes minimal space and is

very economical. Factors such as climate change and the demand for agricultural produce have had a direct impact on the performance of the industry (Zaręba, Krzemińska and Kozik, 2021). The UpRightFarming company is a start-up firm that falls under the category of companies operating in the agricultural sector. One of the factors that a company has to consider when it comes to the setting up of the firm is space. Failure by the organization to effectively utilize a large space may limit it from maximizing its profits and vice versa. The space at the Los Angeles downtown is limited and this calls for the organization to effectively utilize the available space. Some of the benefits that the firm may derive from its dependence on vertical farming include it hardly relies on whether and this implies that there is year-in crop production, it allows for better usage of space, it is environmentally friendly, the fact that no pesticides and it lowers labor costs. Additional benefits that the start-up will derive from the vertical farming model include the reduction of transportation costs and the fact that it is not affected by weather conditions. The company is designed to rely on the vertical acreage space, and this is because of the limited space in downtown, Los Angeles. The organization relies on the limited space through the provision of patches to the local growers and the local restaurants.

Expansion strategy

The expansion is part of the growth strategy for an organization and is characterized by an organization's penetration into a new market, an expansion in the customer base, and the acquisition of new firms (Aaker and Moorman, 2017). Some of the benefits associated with a firm's penetration into new markets include an improvement in its financial health, the strengthening of a firm's brand image and reputation, and the rise in the percentage of persons subscribing to its programs. An improvement in the competitiveness of a firm over its competitors is another indicator of a

successful expansionary strategy by a start-up. In the case of UpRightFarming, its expansionary strategy will be based on the subscription program that will allow for the consumers to customize their meal preps through the replacement of items and the addition of additional items without necessarily adding fees. Consequently, this is expected to positively impact the financial health of the organization. The start-up is keen on expanding into other states, and this will be successful once its patent approval is confirmed. Expansion of the company is expected to bolster its customer base, and at the same time increase its revenue generation. Moreover, the expansion is expected to strengthen the company's brand reputation and image. The entry of vertical farming into the unexplored markets in Los Angeles and other states is important in that it will be able to sustain the ever-growing population where customers are focused on leading healthy lifestyles.

Competitive Analysis

Our competitive analysis will primarily focus on the location of our direct competitors along with the crops that they produce. Location is a primary factor to consider as we are aiming to provide fresh produce locally to consumers in the Los Angeles, California area. If we are located too close to a competitor they could encroach upon our target market and steal our sales. We will also be analyzing the crops that these farms produce in order to assess what types of crops we should grow to gain a competitive advantage. Our target market also includes people who choose to eat sustainably and healthy and by assessing our competitors ability to produce sustainable and healthy produce we can learn if they will be appealing to our target market.

The direct competitors that we will be analyzing are Plenty, Bowery Farming, and Brightfarms. Plenty has two growing facilities located in San Francisco, CA and Compton, CA and

would be our closest competitor. Bowery Farming is located on the east coast in Kearny, NJ and Nottingham, MD. Lastly, Brightfarms has the most locations, and has facilities located in Selinsgrove, PA; Wilmington, OH; Rochelle, IL; Culpeper, VA; and Hendersonville, NC. The majority of growing facilities are located on the east coast with only a few located on the west coast in California. Our target market is located in Los Angeles, CA and we only have one competitor close to our market; however we will still continue to compete with grocery stores and farmer's markets near us.

The types of crops that these facilities grow are primarily leafy greens and herbs. Plenty has a limited amount of crops that they grow and they are baby arugula, crispy lettuce, baby kale, and mizuna mix. Bowery farms grows arugula, baby butter, baby kale, baby rabe, baby romaine, basil, cilantro, crispy leaf, mixed greens, parsley, and bok choy. Brightfarms produces sunny crunch, baby spinach, baby arugula, baby butter, butter crisp, harvest crunch, baby romaine, mighty romaine, nutri-greens, and basil. Bowery farms produce the widest variety of crops and will be our largest competitor in this area. With our competitors mainly producing leafy greens and herbs, we can gain a competitive advantage by also producing fruits and vegetables.

Our target market places an emphasis on people who want to eat healthy and sustainably. For example, a website called dfaingrients explained that members of previous generations defined "healthy" in a different matter such as eating low-fat or high-fiber foods; however, millennials changed that and now define healthy from a more "wholesome perspective." They try to buy products that are natural, organic, and sustainable. The article "Top 5 millennial food trends: What do millennials like to eat" briefly explains the statistic that " Close to 90 percent of millennials eat "better-for-you" snacks at least once a week."All of our competitors grow clean produce that is free

of GMOs and they also do not use any pesticides. This would appeal to our target market as this shows that the produce is grown clean and is healthy. Our competitors also grow their produce sustainably which also appeals to our target market. These companies claim that their farming uses less water and land which helps promote their sustainability and makes itself attractive to our target market. Plenty uses 100% renewable energy and uses 100% recyclable packaging. Bright Farms uses 80% less water and 90% less land which promotes themselves as sustainable growers. Bowery farms also claim to use less water and land than traditional farms do.

We will be presenting our key buying factors in relation to our competitors in the chart below, with our key buying factors being sustainability, healthy produce, and the ability to order online). As we can see from the table Plenty is our largest competitor and threat as they meet all of our key buying factors.

Buying Factors

Competitors	**Growing Technique**	**Sustainable**	**Healthy Produce**	**Ability to order online**
Plenty	Indoor vertical farming	Yes ● reduced water usage ● reduced fuel ● reduced land usage ● 100% renewable energy ● 100% recyclable packaging	Yes ● Organic ● GMO free ● Pesticide free	Yes, through Instacart, Good Eggs, and Fresh
Bright Farms	Hydroponic greenhouses	Yes ● reduced water usage	Yes ● Organic ● GMO free	No

		• reduced fuel • reduced land usage	• Pesticide free	
Bowery Farms	Indoor vertical farming	Yes • reduced water usage • reduced fuel • reduced land usage	Yes • Organic • GMO free • Pesticide free	No

Industry Outlook

The industry we are entering is Vertical Farming. This industry is currently in its emergence stage where the product and its benefits are just now being introduced to the market. Vertical farming is an industry with massive growth potential as the current market share is valued at $4.5 billion worldwide (Pulidindi, K., & Prakash, A. 2020). According to gminsights vertical farming is poised to grow at a compound annual growth rate of 23-28% by 2027 largely due to the increasing demand for food and grocery in the Asian Pacific region of the world. More of the major drivers for growth come from an increasing scarcity of farmland due to climate change and the land being used for other purposes such as homes, cities, or forests. Moreover, vertical farming allows for a stable selection of crops year round regardless of what weather patterns may be.

UpRight Farms is predicting that we will be able to capitalize on the demand for sustainable grocery in the US to achieve a market share of $500 million within 5 years. To achieve this lofty number we will be taking advantage of the fact that Los Angeles is currently an untapped market in terms of vertical farming and is rife with opportunity for a company such as ours. Furthermore, UpRight Farming is closely eyeing the fact that vertical farming is growing the fastest in East Asia

and there is massive market potential in that sector of the world. North America remains the largest market for vertical farming at this time, but to fully utilize the growth potential of our company we plan to expand our business internationally in the future (Indoor Farming Market, 2020).

Marketing Plan

When we describe strategy (for instance pricing strategy), it is not enough to explain what you will charge. Instead, investors need to know if you will price above the market price, at the market price or below the market price. We will determine the pricing strategy for our products based on the standard market prices as well as the costs of production. The cost to develop our products in our industry is divided by cost per pound of produce. This is a more productive way of predicting costs, instead of dividing by cost of seeds, water, lighting, temperature control, equipment, labor, etc. The cost per pound of product produced is $3.07 (according to research on industry averages). To meet the average supermarket gross margin of about 45%, the vertical farm would have to sell each pound of produce for $5.00.

This is above the average market price. The average market prices fluctuate depending on produce type, for example organic green beans are $3.59 per pound and normal green beans are $1.61 per pound. This sale price is higher than other options from the farming industry, but it is average when looking at other vertical farms' pricing specifically. We chose this strategy of above-market pricing because we believe it will benefit our business (through increased profit) and that our customers will be willing to pay this higher price for our product and experience. Our target market is the middle and upper class; people who are not just looking for the cheapest option available. Market research has shown that this customer segment is willing to pay more for local,

organic, and sustainable produce. If we reach this ideal customer market then we should not have a problem with selling our products for this price. Especially since we plan to open in the Los Angeles area where health and trends are a priority for many. Our farm and storefront offer all the unique product attributes that people are often willing to pay more for; our produce is local and fresh, it is organic, and it is sustainably grown.

Operations and Facilities

Store location:

UpRight Farming will be located in a busy metropolitan area in California. We will be located in the heart of Downtown Los Angeles close to the metro station where there is constant foot traffic. Our location will blend in with the area and provide a highly functional appearance using LEDs that helps stimulate growth. The location will provide vibrant colors where anybody through the windows can get a glimpse of the vertical farming experience.

Interior Design:

UpRight Farming retail location will house vertical farming stations where customers can select fresh vegetables at peak harvesting time. The store will feel like walking through an Amazon rainforest with the sound of wildlife effects that provide a calming atmosphere. Customers will feel an aesthetic and experiential benefit while picking sustainable produce that is harvested at UpRight Farming. The store will have glass ceilings and clear windows which will create a pleasing atmosphere to shop and eat. Classic wooden benches will be placed in the middle of the store and customers can experience the tall vertical farm structures that are intricately designed. Our marketing labels in the store increase the likelihood of customers trying something healthy and help

promote sustainability. Our location will have contactless pay stations which can be utilized through an Apple Watch, iPhone, Samsung Galaxy, Android, etc.

Retail Store Operations:

UpRight Right Farming will have 15 vertical hydroponic farming stations and includes produce, floral, salad bars, magazine stands, storage area, and a local farming section to grow. There will be a dedicated produce location for customers who don't know how to properly pick the right vegetable or fruit. The store will have employees with high values when it comes to customer service and will provide the utmost quality when dealing with customers. The store doesn't have any cashiers because everything is purchased electronically which helps our customers not have to wait in long lines.

Vertical Farm Operations:

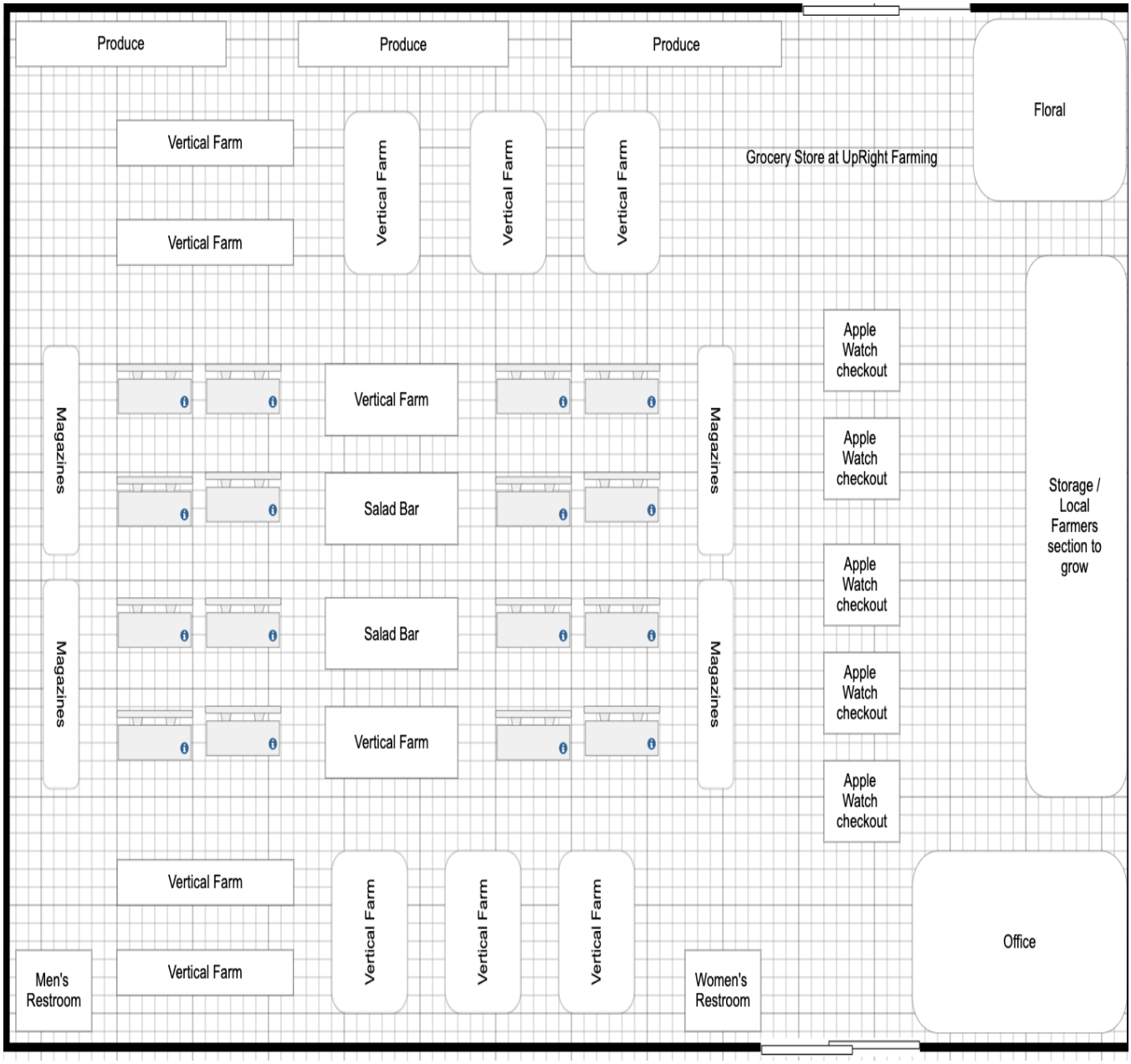
There will be designated vertical farming locations placed around the store. The growing process involves sophisticated LEDs and an irrigation system that is able to recycle the excess water. This vertical farming design is powered by cloud-based technology systems that are capable of monitoring the temperature and lighting for every single station. This operation will be run by highly sophisticated IT that have a background in Biotechnology. By being able to provide vegetables and fruits in-house customers can see the process and enjoy the fresh produce as they please.

Local Farming Growing Operations:

Farmers will have a specific place they can grow and gather data on vegetables or fruits. UpRight Farming will have a close relationship especially when it comes to seasonal changes in

growing food. Local Farmers will directly provide us with produce and this will create a constant supply year-round.

Location	Target Market Characteristics	Population Demogrpahics	Average Income Per HH.	Couples w/o Children	College Gradutes
Los Angeles	Wealthy, middle class	Male 57.98 % Female 42.02 %	$64,869.45	26,107	1.9 million and 2.37 million
San Deigo	Wealthy, middle class				
San Franciso	Wealthy, middle class				



4Ps Strategy

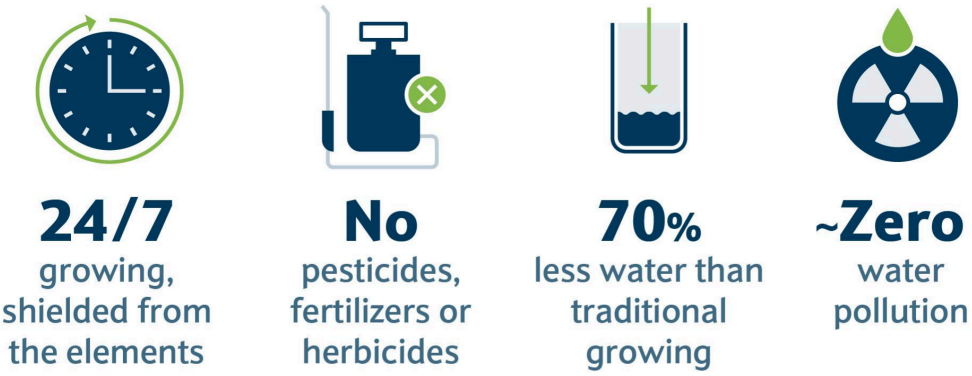
Product:

UprightFarming will offer the highest quality, and freshest wholesale fruits and vegetables on the market, a salad bar, a prepared food bar, as well as fresh fruit and vegetable baskets.

Traditional grocery stores rely on trucks and boats delivering their produce and foods from all across the world, so they may end up on their shelves. Due to this process, while many of their prices are lower the food is often lacking in terms of its freshness. Vegetables and fruits tend to spoil faster, and lack the crispness a fresh-picked variety could provide. Due to UprightFarming's innovative and novel approach of producing all our produce on-site, there is no delay between getting our produce picked and delivering them straight to the customer. Because all produce at UprightFarming will be produced on the premises our products will be able to truly deliver on our promise of being fresher than the rest.

The products we will offer at UprightFarming will be various types of produce. The differentiators of our products are sustainability, responsible sourcing, and being organic. Vertical farming is the practice of growing crops in vertically stacked layers. It incorporates controlled environment agriculture, the goals are to improve plant growth, and soil-free farming techniques. The techniques are hydroponics, aquaponics, and aeroponics. We will grow vegetables and fruits like; corn, brussels sprouts, strawberries, blueberries, asparagus, and countless others. These are the crops we will grow specifically because their growth patterns align with the space vertical growing offers. These are also popular types of produce among our market. UpRight will offer sustainable produce and it will be quick and easy to get to the consumer's hands. Growing our products nearby allows us to give our consumers fruits and vegetables that are fresher. Displaying the produce in a vertical farm layout highlights the way we grow sustainable products in an environmentally friendly way. Using less water, land, and labor than conventional farms; also, reducing water pollution and greenhouse gas emissions. We will be providing to a population that demands healthy living lifestyles, who want greens and vegetables that are freshly organic and are not hurting the planet

while being grown.



Price:

UpRight Farming's pricing strategy will be premium pricing. As our product is much more costly to produce than standard produce we must charge a premium to cover those costs. However, utilizing a premium pricing strategy holds other advantages besides merely covering costs. Many consumers tend to associate the price of sustainable goods with a very positive light. Despite many sustainable alternatives to traditional products costing significantly more, consumers see this price difference as the monetary cost of doing their part to better the planet. According to Wilx.com, sustainable products have grown from 13% to 19% of all grocery sales from 2013 to 2019 there are many more people willing to pay a premium for a product they deem as legitimately sustainable.

The other major advantage that our strategy of premium pricing can accomplish is increased awareness. A core tenant of UpRight Farming is quality and sustainability above all else. By attracting premium-minded customers our brand will be able to find those who can turn having vertically farmed goods into a status symbol, and a sign of one's own virtue through shopping sustainably.

As mentioned earlier in the report it will be much simpler to price all our products by the pound accounting for the overhead of our facility as a fixed cost that is spread across all our produce. In order to maintain a typical grocery margin of 45%, we will be charging on average $5/lb of produce, using green beans as an example. A price that is high above the industry average of $1.61/lb for regular and $3.69/lb for organic, however, one that we are confident our customers will be more than willing to pay.

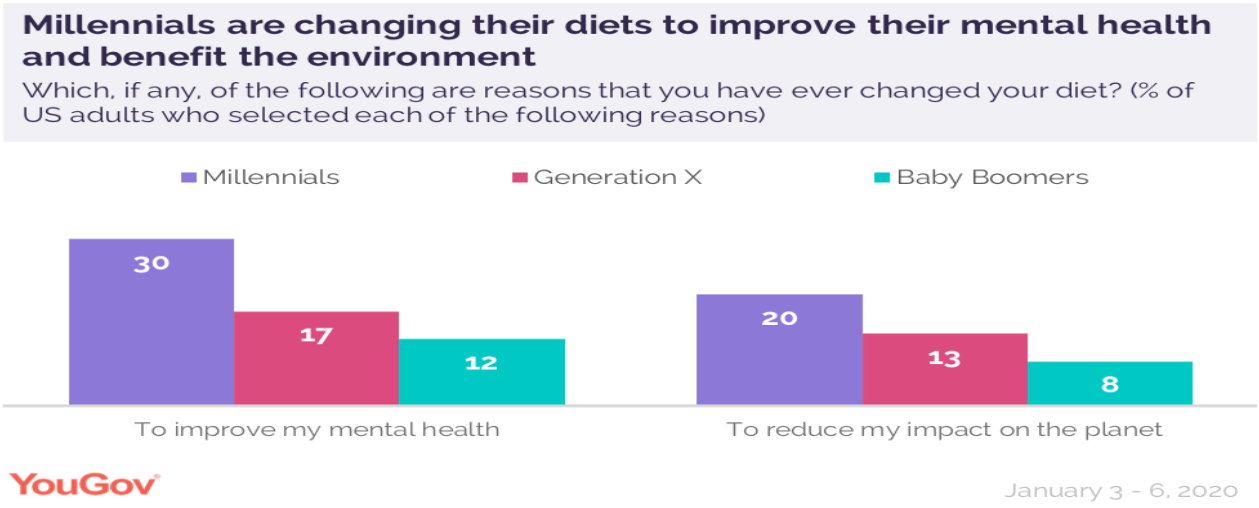
Place:

UpRight Farming will take full advantage of being located in the heart of the metropolitan area of Los Angeles. Our strategy seeks to maximize foot traffic as we plan on locating within walking distance of the Metro train station so as to provide even more access to the public. Not only will this location provide an excellent stream of foot traffic, but will also help to serve our ultimate desire to cater towards a higher-income clientele. The production of vertically farmed produce is rather expensive, and due to this fact our target market is health-conscious individuals in the upper-middle to the upper class. Being located in the busy heart of Downtown LA will provide UpRight Farming with consistent access to those with considerably more disposable income than many others, which will be key to our initial success. Many customers are willing to pay up to 45% more for products that are more sustainable and ethical than their traditional counterparts, and UpRight Farming plans to ensure we can deliver the sustainable produce these consumers are looking for (Holleman 2021).

Promotion:

Our core target market pertains to men and women in the middle, to upper class who are; students, athletes, or anyone who is willing to pay a good price for healthier and sustainably grown produce. Our target market is known to be aware and active on social media, making it a big opportunity to capitalize on that aspect and give out incentives for viewers to engage in our new business.

The market research we have chosen to pursue is conducting social surveys and market research to really understand what the trends in this industry are. According to Horti Daily, the vertical farming business is successful for many reasons; it is not affected by adverse weather conditions, minimizes water usage, low transport costs, and has low labor costs. An outlet such as the Globe NewsWire, says that 2⁄3 's of buyers shop with sustainability in mind, and around half of the general public is willing to pay up to 25% more on sustainable products.



In other words, our core target market would be Millennials or some subset such as millennials that have degrees or an income over $50,000 or from $60,000 to $100,000. A vertical farm will thrive in a location near our large and diversified population. As the Millennial and Gen-Z

generations are more sustainably focused they will make up more of our targeted market as they are also more willing to pay more for more sustainable products. As you see in the figure down above, YouGov illustrates a chart that recognizes the increase in healthy diet and environment friendly lifestyles that recent generations have become accustomed to. Developing a business that does what our recent generations are both interested in, is aligning with the idea of UpRight Farming. Personal factors such as age, occupation, lifestyle, social and economic status will be on our side as our target market aims to be millennials who are very active on social media, working class, and striving for healthy lifestyles will benefit us.

Choosing a product/service that benefits financially and environmentally is a big bonus when starting a vertical farming business. It is important to know our target market and how to promote our product/service, which is ultimately what drives consumers to us.

When it comes to the promotion of UpRight Farms the single greatest tool at our disposal for promotion lies in social media. We plan to make use of the Social Media Marketing Mix, a framework that seeks to achieve maximum outreach to large swathes of our target market through various stages and levels of engagement. By use of this mix, we will be offering previews of the facility prior to its opening, first-time user offers as well as opening month discounts, and curated email and social media posts on Instagram, Facebook, and Twitter.

The most vital aspect of our initial promotion push is reaching as many members of our core target that we can just enough that we can maintain interest without flooding the airwaves. This will be achieved by hiring social media managers to help create and curate short, bite-sized content for our target market on sites such as YouTube, FaceBook, Instagram, TikTok, Twitter and more. All major social media apps allow businesses to personalize the kind of user the company will show our

ad to, and with this we can ensure that our target market will be the primary recipient of our ad campaign.

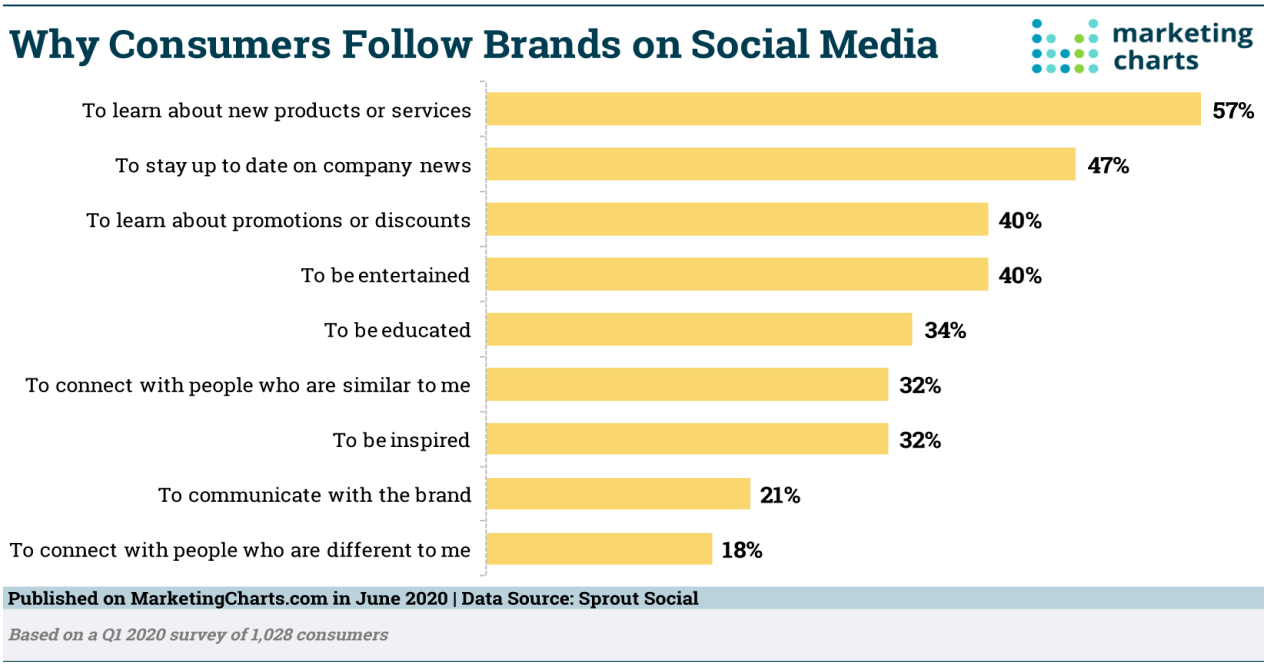
Social media promoting means getting a hold of our target market online and promoting our Vertical Farming Produce, salad bar, and even our floral arrangement section through the web. With that being said, we have chosen to promote in a way known as social media promoting mix; offering exclusive previews of our vertical farm before it opens to the public, a special introductory offer online, email marketing, and social media posts. Social Media gives us a chance to build relationships with the viewers online and inform them of our products to potentially be better than our competitors. Promotional goals often include creating awareness of the service, getting the audience to try our products, providing information, keeping loyal customers, and increasing the use of our products (produce). Promoting our business through Instagram, Facebook, and Twitter are very significant because, not only does it generate more excitement and buyers for our new offering, but the engagement with our social media accounts will attract new traffic to our website, setting Upright Farming across new customers, and creating an enjoyable way of connecting with our audience. We will use Instagram, Facebook, and twitter because our target market will contain a big chunk of millennials, according to the website Stitcherads Ads, “They are analytical and they want access to information on-demand. This also speaks to the need for retailers to work more closely with social platforms since clicking out to their own dedicated sites can seem cumbersome.” Our target market is more likely to use Instagram and Facebook to get a hold of our products and business, this is why we will promote our business through these accounts to excel in ways other vertical farming businesses lack, product promotion. These buying factors influence our target market, which are lifestyle and social and economic status. We are aware of the buying factors and

will take an approach at achieving, we will take advantage of emerging trends (promoting on Instagram, Facebook, Twitter) to put our business out there into the hands of consumers that are more than ever striving for healthy lifestyles and using social media platforms daily to learn about new businesses and deals.

Following, we would create a special introductory deal; for example, “15% off your first order of $40 or more” this urges customers to try and buy our product with a great deal, the goal is to make them return and become loyal customers. According to “The WordStream Online Advertising Made Easy” 82% of consumers tend to open emails from business and from those opening emails, 76% of them buy from those email marketing messages. Posting on social media allows viewers to ask questions under our posts and increases the post sharing from one user to another. According to RetailDive, “ 90% of people buy from brands they follow on Instagram”, a survey concluded that everyone's major plan to boost brand recognition is by sharing social platforms. Doing giveaways or discounts that reward the most engaged followers will allow us to know our consumers and get a chance to communicate with them. For example, one of our stories will include “ First 5 accounts to repost our page will receive $5 their next shopping experience with UpRight Farming”, this increases our traffic web and excites the customers when we post future content. Creating accounts on several platforms, also increasing the amount of people that will come across our page with our website in our bio’s. We will create fun Instagram stories and colorful layouts on our pages to keep viewers entertained and informed of the sustainable business that we are. We will aim to advertise online and make creative videos or pictures that include our produce and how we grow the produce so that it catches people’s eyes, reaching for our future customers. During seasons where strawberries are at their best we will advertise that more on social

platforms and create content that make our viewers pick up their phone and order pick up at our location.

The figure below by MarkingCharts, demonstrates that over 50% of people follow brands on social media to learn about new products or services. That gives us the reason to believe promoting on social media will enhance the viewer's connection with UpRight Farming, informing our viewers will get higher chances of sales from customers who follow us on social media. Using promotions and discounts is what people like most. According to the chart below " Why Consumers Follow Brands on Social Media" 40% of viewers follow brands to learn about promotions and discounts. Using those two strategies will keep consumers happy and engaged with UpRight Farming.



Financials

Start-Up Costs

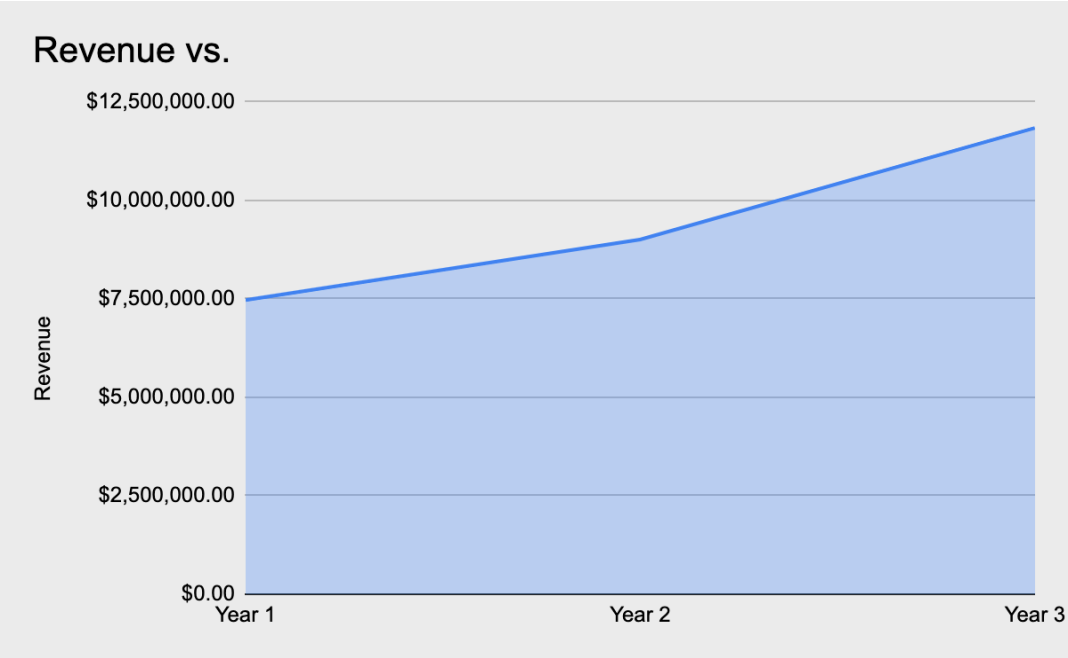
Property, Plant and Equipment	
Leasehold Improvements	**50,000**
Equipment	**152,874**
Furniture & Fixtures	**12,000**
Deposits & Prepaid Items	
Pre-Opening Salaries and Wages	**49,342**
Prepaid Insurance Premiums	**2,500**
Rent Deposits	**250,000**
Utility Deposits	**1,000**
Other Operating Costs	
Supplies	**6,200**
Inventory	**35,000**
Licensing and Promotional Costs	
Advertising and Promotions	**10,000**
Licenses	**25,000**
Legal and Accounting Fees	**5,000**
Total Investment	**646,831**
Working Capital (Cash On Hand)	**26,500**
Total Start-Up Cost	**673,331**

The above table is a clear breakdown of our start-up costs. The leasehold improvements include additional items such as electrical work, water piping, drains, and storage for local farmers. The majority of our equipment cost would be the 10-15 vertical farming mechanisms that will be operating around the clock. Equipment will also include display, lighting, shelving with refrigerators, spry down to keep everything clean and shiny.. Furniture and fixtures would include items such as wooden tables, magazines stand, apple watch check outstands, that we have planned to set up. Digital equipment and inventory management software which is an essential tool that will help our business manage inventory. Bar codes will be scanned by the apple watch and will capture the inflows and outflows of our products. Pre-opening salaries and wages would include the days we would need to train our employees before the initial opening of our store. Prepaid insurance premium includes the insurance we settled in advance for six months but has not yet been terminated. Our rent deposit represents 2-year's worth of rent that we paid to the landlord of the commercial business complex in Downtown LA. Utility deposits signify the gas, water, and electric bill which has been adjusted in advance. Supplies would include various items we have prepared to use to operate our store such as to-go containers, plastic utensils, pens, paper, clipboards, name tags, napkins, etc… Inventory would encompass items we have at disposal which we plan to sell and make a profit on. The cash register will also have an integrated inventory system and will keep track of the stock. Our promotion costs will include discounts we offer to customers when they sign up for our membership program and will include a free delivery service when checking out more than $50 worth of produce. Some licenses we would need to get for our store to operate would include: a business license, food safety certification in California, a seller's permit, Federal Employment Identification Number (EIN), Certificate of Incorporation, Registration & Food Safety License for

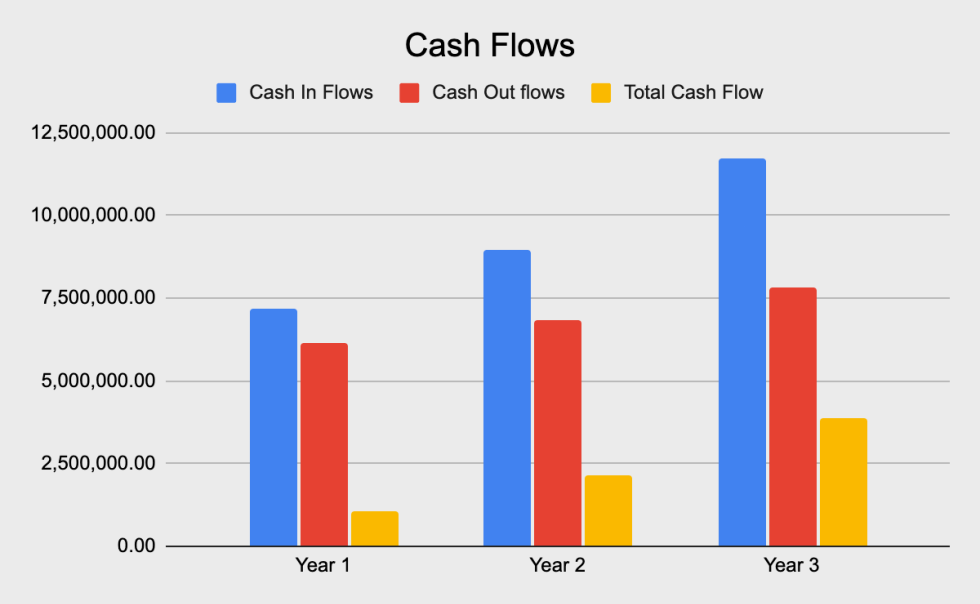
Grocery. Accounting fees would cover tax preparation fees that we pay to a third-party company. Cash on hand would include available cash our business has in case we go through any dilemma in our operation.

Revenue & Net Income

UpRight Farming's financial projections make use of a vast variety of factors to determine what our revenues and profits will look like within our first three years of operation. They are based on the large upfront cost of equipment to build our vertical, the costs of gaining and maintaining a sizable market segment, and setting up the various revenue streams that will generate sustainable profits for our company. Our ProForma Projections show that in year 1 of operation we will produce $7,466,880 in revenue, $9,007,232 in year 2, and $11,838,933 in year 3. As shown in the chart below, our ProForma calculations also show a 20.63% growth between years 1 and 2, and a 31.44% growth between years 2 and 3 demonstrating the massive growth potential of this business.



Cash Flow



The above charts, using data from our ProForma Cash Flows documents, show that UpRightFarming will net $1,057,539 in our first year of operation. Leaving UpRight Farming with an excess of $1 million within a year. The value of our total cash flows increases to $2,133,975 in year 2, and 3,895,639 in year 3. Demonstrating our profit potential within three years of operation, UpRightFarming has a business model that can generate profits within three years.

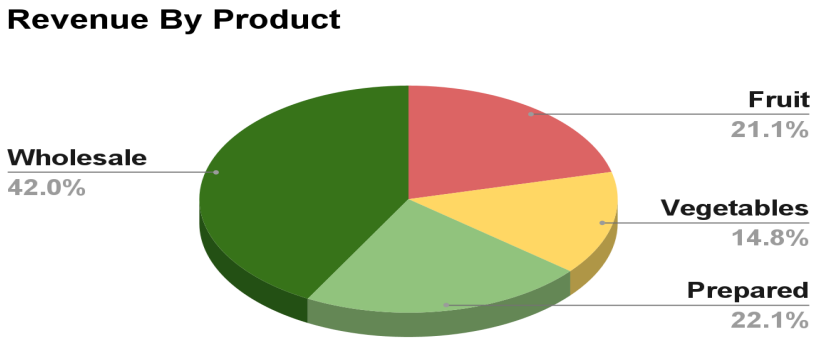
Business Model

There are two essential elements driving the economic condition of UpRightFarming: multiple revenue streams and high gross margins. We will take advantage of a premium pricing strategy to attract sustainably minded, affluent customers. With our mixture of wholesale, and direct to customer produce along with a prepared foods bar UpRightFarming will be able to generate enough revenue to achieve real profits within our first two years.

Multiple Revenue Streams

UpRightFarming has 4 revenue streams: Fruit, (Berries, Citrus, Tomatoes, and avocados), vegetables (Leafy green, Cruciferous, Edible plant stem, Allium), prepared food bar and last but not least wholesale fruits and vegetables. As our business progresses we will need to build our brand equity, we will add additional revenue streams such as providing merchandise (hats, sweatshirts, recyclable bags, shirts, and greeting cards) which will increase our brand awareness around the city. In the future will provide salad bars and floral which will provide another form of revenue. To ensure a more precise, short-term forecast, we have condensed the four revenue streams into a pie chart which can provide a clear presentation of what we are making in revenue. Revenue is distributed between fruit, vegetables, prepared foods bar, and wholesale fruits and vegetables as follows:

Fruits	Vegetables	Prepared Foods bar	Wholesale Fruits and Vegetables	Total
516,474	361,448	538,954	1,026,442	2,443,318



High Gross Margins

Fruit and vegetable baskets as well as floral arrangements are all high gross margin items for UpRightFarming. Fruit and vegetable baskets have incredible margins of well over 85% respectively, and comprising more than 90% of all our sales combined. These two sections are by far and away the most important parts of our business. The Salad bar and floral arrangements have good margins of 36% and 80% respectively, but we only predict that they will comprise less than 3% of our total annual revenues based on our research and the use of ProForma documents.

Margin Analysis	Fruit Baskets	Vegetable Baskets	Salad Bar	Floral
Gross Margin	87.52%	93.71%	36.63%	80%
% of Sales	38.57%	59.15%	0.14%	2.15%
Margin Contribution	87.52%	93.71%	36.63%	80%

Our high margins will further serve to establish and maintain our premium pricing strategy to attract higher wage earning individuals into our store, and to project the true cost of sustainability so as to attract more and more customers.

Assumptions

Store sales: Our business will be selling produce grown at our location offered in four different ways. The main products we will focus on selling directly to our customers are baskets of both fruits and vegetables grown at our location. Customers will have the option of buying a basket of assorted fruits or assorted vegetables from our vertical farm. The other two products we will sell are meals from our prepared foods bar and wholesale produce. The prepared foods bar meals will be

charged at a flat rate per serving. To calculate the estimated sales projections we looked at similar businesses in our industry and their sales patterns. Below is a chart of our estimated first month sales based on market research.

Product	**Month One Projected Sales Units**	**Month One Projected Sales $**
Fruit @$25.00	6,524 units	$163,100.00
Vegetables @$25.00	6,524 units	$163,100.00
Prepared Foods Bar @$13.50	7,430 units	$100,305.00
Wholesale Produce @$15.00	13,049 units	$195,735.00
Total	33,527 units total	Total $622,240.00

Labor: There are six owners of the business who will be in charge of management as well as business decisions and operations. These owners will be in charge of the business as a whole, they will work on training staff, planning, motivating, organizing the business, and keeping the financials on track. At least one or two of the store owners will be present each day. We will also have full-time and part-time employees to run the business components and functions. We will have 20 full-time employees who will each work roughly 40 hours a week, doing the jobs of sales, customer service, serving, stocking, and preparation. There will be two, sometimes three full time-employees at the business each day. We will have 10 part time employees who will each work roughly 20 hours a week. These employees will come in often for short periods of time. Part-time employees have the jobs of cleaning, pickup and delivery, and tending to the plants. Through this combination of

employees, owners, and working hours all the tasks needed to be done at our business will be accomplished.

Employees	# of Employees	Weekly Hours	Hourly Wage	Estimated Annual Salary	Total
Owners	6	35	N/A	$120,000	$720,000
Full-Time	20	40	$17.00	$32,640	$652,800
Part-Time	10	20	$15.00	$14,400	$144,000

Rent: The rental location we have selected for our business is located in a prime area of Los Angeles. It is located near the City Market LA and the San Pedro Wholesale Market, which will create high customer traffic in the area. This is a common area for customers to shop already so coming to our location will be easy and convenient for customers. This rental location will cost the business $10,416.67 in rent monthly; or for a two year lease, $250,000.

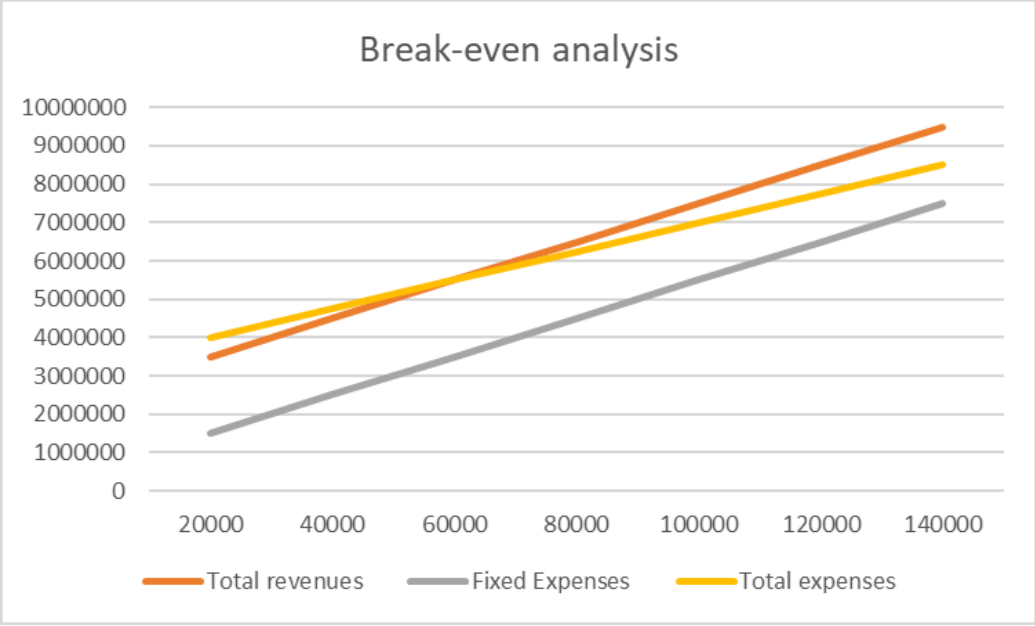
On top of the price of rent for our location, we will also have to pay for the supplies and equipment that will make this rental space appropriate for our business. We will pay $50,000 for improvements of the facility on top of our lease, in order to make the space suitable for our equipment to be placed. Improvements to the facility will be things such as new wiring, flooring, and putting up or taking down walls. We will also pay $12,000 for furniture and fixtures throughout our space in order to create the aesthetic we want that will please our customers. For all the equipment needed for our growing, produce, and sales we will pay $152,874. These are all expensive investments, but the equipment will last for a long time and be of use to our business for

many years, and we could choose to renew our two year lease when it is up in order to still utilize all the investments we have made in the property.

Cyclicality and Seasonality

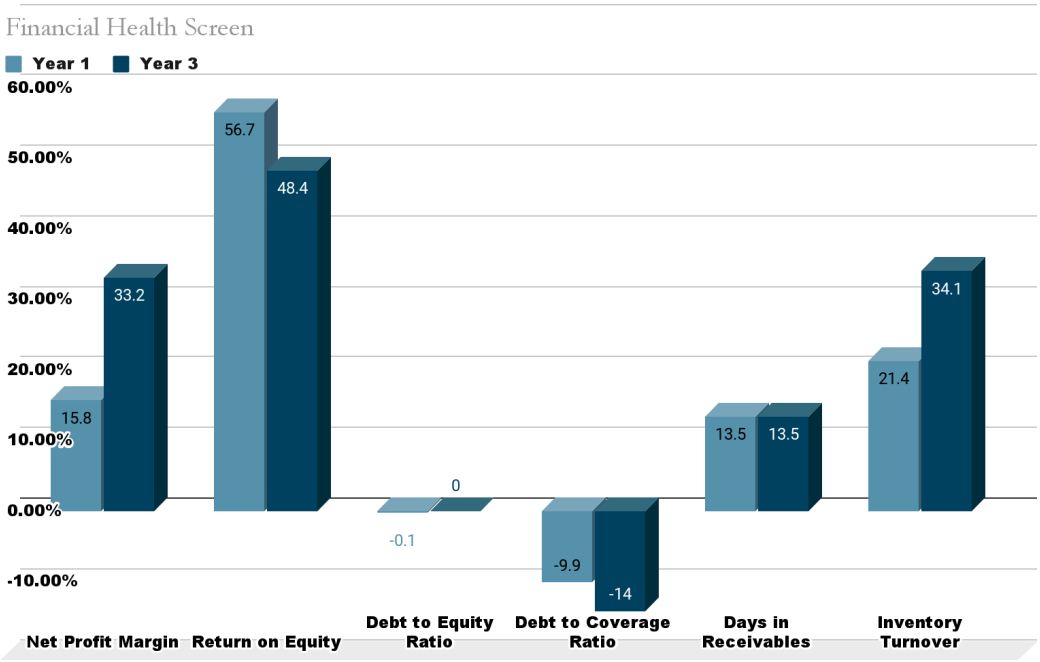
Our business will be able to grow our produce all year round due to the indoor growing facility. Being able to grow all year long due to not having weather interfere with our crops, we are able to increase our crop yields compared to businesses utilizing regular farming methods. We do not expect to experience large changes in the seasonality of our revenue because we will be able to grow our crops year round and cater to our customers. Although we can grow crops out of season, we will be growing the crops that are meant to grow in each season. This is because there are higher demands for in season crops. Our sales are expected to stay consistent throughout the year because we will be constantly growing produce. We can expect a spike in sales during the holidays due to people buying more food to feed a large quantity of people.

Break-even Analysis



The above break-even analysis chart compares the number of units that are sold by the organization with the total sales. According to the above chart, it is evident that the break-even point will occur when UpRightFarming sells an estimated 60,000 units. The break-even sales in dollars, according to the above chart are given by $5,572,735. Any sales that the organization generates below the $5,572,735 mark will only result in losses. For UpRightFarming to make profits, it will have to ensure that its total sales are more than the break-even sales in dollars.

Financial Health Screen



Investment in a viable project is important because of the high returns that may be derived from it. Assessment of the current financial position for a project can be done using ratio analysis. In the case of UpRightFarming, ratios such as leverage and efficiency ratios.

Profitability ratios: The profitability ratios on focus include the net profit margin ratio and the Return on Equity. The net profit margin ratio for the business increased from 15.8% in year 1 to 33.2% in year 3, evidence that the business has the potential of generating profits once the right measures are put in place. However, the company currently needs to focus on strategies that will transform from a loss-making to a profit-making organization. Other than the net profit margin, the ROE can be used for the assessment of the profitability position for the business. The ROE for the business dropped from 56.7% in year 1 to 48.4% in year 3. A decline in the ROE shows that the ability of the business to utilize shareholders' equity for the generation of profits dropped across the three years. There is a need for organizational leadership to implement strategies that can positively impact the firm's profitability.

Leverage ratio: The leverage ratios analyze the different modes of financing that an organization uses (Schroeder, Clark, and Cathey, 2019). The debt to equity ratio for the business increased slightly from -0.1 in year 1 to 0.0 in year 3. However, it should be noted that the debt-to-equity ratio for the company is negative. An increase in the debt-to-equity ratio is an indication that the business increased its dependence on the shareholders' equity for the financing of its operations compared to the debt financing (Pratt and Peters, 2017). The debt to coverage ratio for the business also decreased from -9.9 in year 1 to -14.0 in year 3. Based on the debt-to-coverage ratio, it is evident that the available cash flow for the business for paying its debts decreased across the three years.

Efficiency ratios: Efficiency ratios measure the ability of the companies to rely on their assets for the generation of income. The days in receivable for the organization remained the same at 13.5 from year 1 to year 3. The reduction in the days in receivables shows that the ability of the

company to collect cash on the credit sales from the customers had shown no improvements across the three years. Inventory turnover is another efficiency ratio that can be used to analyze the financial position for UpRightFarming. The inventory turnover ratio measures the rate at which stock is either sold or replaced (Schroeder, Clark, and Cathey, 2019). The inventory turnover ratio for the business increased from 21.4 in year 1 to 34.1 in year 3, an indication of an improvement in the total sales across the three years.

Financing

The assumed start-up costs for our business is $701,331. We have decided to source our funding as 57.03% owners equity, 71.29% outside investors, and 5.18% commercial mortgage. This means that we will be investing $400,000 into our business. The majority of our financing will come from outside investors who we will be asking to invest $500,000. Our business is looking for investors who have experience in the farming industry, are committed to helping our business grow, and have knowledge and expertise in our field of business. Eventually we would like to expand our business and open another facility in northern California, specifically San Francisco. This would require additional funding and we would have to ask our investors for more money as well as invest some of our own.

Scenario Analysis

UpRight Farming has a firm goal that will try to meet or exceed its financial forecast. Upright Farming will promote sustainability, provide the community with access to affordable fresh produce, jobs, and education on growing and preserving fresh produce and improved health through better diet. However, should expectations not be met, adjustments will occur such as delaying plans of increasing produce numbers. If challenged with a great risk, ceasing the majority of marketing

techniques and production will happen to restore the focus on the initial unit of business. Driven to use cash-flow to pay debts and any investors to solely operate as an individual unit. If for instance, Upright Farming's production surpasses its initial forecast, expansion on produce and location plans will be pushed sooner and financial forecasts will be fitted to overlook a better and improved economic model that realistically moves along with the successful production.

Risks

It is not uncommon for a business to be faced with unforeseen circumstances which will expose Upright Farming with factor(s) that will lower its profits or lead it to fail. Some of which include:

1. Operational Risk. UpRight Farming could be the victim of a cybercrime that has crashed our servers, resulting in an inability to process orders and collect payments. The risk of someone outside of our company corrupting the systems or doing damage to the business can negatively affect the day-to-day operations in an operational risk.
2. The core idea is simply a "fad"**.** The competitive advantage of UpRight Farming is an economically viable source of fresh locally grown fruits and vegetables using vertical farming. This new way of getting produce might be exciting to the community at first but after going to our location one time, they might find it more convenient to continue their same routine of going to a regular supermarket to buy produce.
3. Increased Competition. The convenience of shopping at larger grocery stores will compete with the growing center as shoppers may favor one stop shopping over fresh and local fruits and vegetables, "consumer buying patterns". As well as others trying to join the market

because of our success, it will require harder dedication and techniques to keep UpRight in the number one spot.

4. Funding Risk. If the funding for our development and expansion of the growing center declines, it will negatively impact our financial model. Insufficient income and the need for funding to off-set the expenses during the first three to five years is a big risk that can cause failure to continue.
5. Business Strategy Risk. If our company's business strategy is faulty or our management fails to follow our business strategies, this will cause UpRight in a negative direction with less effective goal reaching due to strategic risks. Conflicts such as losing profits and customers are at stake.
6. Our choice of location is not up for par. Our decision to open a vertical farming business might not be the brightest idea in Los Angeles, because there are so many local supermarkets and organic farmers markets that are important to the community. Opening a business in Los Angeles is very competitive and expensive.

The management here at UpRightFarming is ready to take on a plan that will prevent these business risks from occurring. Being aware of these risks will also help the team establish a clear mission and vision.

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Appendix

Balance Sheet

UpRight Farming
Balance Sheet - Year One

	Base Period	End of Year One
Assets		
Current Assets		
Cash	26,500	2,119,109
Accounts Receivable	-	312,103
Inventory	50,000	50,000
Prepaid Expenses	354,042	236,028
Other Current		-
Total Current Assets	430,542	2,717,240
Fixed Assets		
Real Estate-Land	-	-
Buildings	45,415	45,415
Leasehold Improvements	50,000	50,000
Equipment	152,874	152,874
Furniture and Fixtures	20,000	20,000
Vehicles	-	-
Other Fixed Assets	2,500	2,500
Total Fixed Assets	270,789	270,789
Less: Accumulated Depreciation	-	35,753
Total Assets	701,331	2,952,276
Liabilities and Owner's Equity		
Liabilities		
Accounts Payable	-	31,730
Loan Payable	(235,001)	(261,967)
Mortgage Payable	36,332	35,564
Credit Card Debt	-	-
Vehicle Loans	-	-
Other Bank Debt	-	-
Line of Credit Balance	-	24,774
Total Liabilities	(198,669)	(169,898)
Owner's Equity		
Common Stock	900,000	900,000
Retained Earnings	-	2,222,174
Dividends Dispersed	-	-
Total Owner's Equity	900,000	3,122,174
Total Liabilities and Owner's Equity	701,331	2,952,276
	Statement Balances	Statement Balances

Year 1 Income Statement

UpRight Farming
Projected Income Statement - Year One

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Income													
Fruits (per basket)	163,100	163,100	163,100	163,100	163,100	163,100	163,100	163,100	163,100	163,100	163,100	163,100	1,957,200
Vegetables (per basket)	186,675	213,575	250,000	219,100	246,900	275,000	224,500	186,400	163,100	300,000	250,000	163,100	2,678,350
Prepared Foods bar	152,315	152,315	152,315	152,315	152,315	152,315	152,315	152,315	152,315	152,315	152,315	152,315	1,827,780
Wholesale Fruits and Vegetables	195,735	195,735	195,735	195,735	195,735	195,735	195,735	195,735	195,735	195,735	195,735	195,735	2,348,820
Total Income	697,825	724,725	761,150	730,250	758,050	786,150	735,650	697,550	674,250	811,150	761,150	674,250	8,812,150
Cost of Sales													
Fruits (per basket)	20,350	20,350	20,350	20,350	20,350	20,350	20,350	20,350	20,350	20,350	20,350	20,350	244,204
Vegetables (per basket)	11,749	13,442	15,734	13,789	15,539	17,307	14,129	11,731	10,265	18,881	15,734	10,265	168,565
Prepared Foods bar	27,863	27,863	27,863	27,863	27,863	27,863	27,863	27,863	27,863	27,863	27,863	27,863	334,350
Wholesale Fruits and Vegetables	30,618	30,618	30,618	30,618	30,618	30,618	30,618	30,618	30,618	30,618	30,618	30,618	367,418
Total Cost of Sales	90,580	92,273	94,565	92,620	94,370	96,138	92,960	90,562	89,096	97,712	94,565	89,096	1,114,536
Gross Margin	607,245	632,452	666,585	637,630	663,680	690,012	642,690	606,988	585,154	713,438	666,585	585,154	7,697,614
Salaries and Wages													
Owner's Compensation	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	720,000
Salaries	49,800	49,800	49,800	49,800	49,800	49,800	49,800	49,800	49,800	49,800	49,800	49,800	597,600
Full-Time Employees	58,933	58,933	58,933	58,933	58,933	58,933	58,933	58,933	58,933	58,933	58,933	58,933	707,200
Part-Time Employees	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	156,000
Independent Contractors	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Taxes and Benefits	112,663	112,663	112,663	112,663	112,663	112,663	112,663	112,663	112,663	112,663	112,663	112,663	1,351,958
Total Salary and Wages	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	3,532,758
Fixed Business Expenses													
Advertising	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
Car and Truck Expenses	679	679	679	679	679	679	679	679	679	679	679	679	8,148
Bank & Merchant Fees	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Contract Labor	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	102,000
Conferences & Seminars	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Customer Discounts and Refunds	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Dues and Subscriptions	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Miscellaneous	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
Insurance (Liability and Property)	167	167	167	167	167	167	167	167	167	167	167	167	2,004
Licenses/Fees/Permits	10	10	10	10	10	10	10	10	10	10	10	10	120
Legal and Professional Fees	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200
Office Expenses & Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Postage and Delivery	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	22,800
Rent (on business property)	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	125,000
Rent of Vehicles and Equipment	12,739	12,739	12,739	12,739	12,739	12,739	12,739	12,739	12,739	12,739	12,739	12,739	152,868
Sales & Marketing	16,138	16,138	16,138	16,138	16,138	16,138	16,138	16,138	16,138	16,138	16,138	16,138	193,656
Taxes-Other	18,851	18,851	18,851	18,851	18,851	18,851	18,851	18,851	18,851	18,851	18,851	18,851	226,212
Telephone and Communications	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
Travel	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
Utilities	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	19,536
Total Fixed Business Expenses	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	1,184,144
Other Expenses													
Amortized Start-up Expenses	9,835	9,835	9,835	9,835	9,835	9,835	9,835	9,835	9,835	9,835	9,835	9,835	118,014
Depreciation	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979	35,753
Interest													
Commercial Loan	1,371	1,358	1,345	1,333	1,320	1,307	1,294	1,280	1,267	1,254	1,241	1,227	15,596
Commercial Mortgage	242	242	241	241	241	240	240	239	239	238	238	238	2,879
Line of Credit	-	114	114	114	114	114	114	114	114	114	114	114	1,249
Credit Card Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Bank Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	41,916	46,937	53,766	47,978	53,190	58,459	48,998	41,860	37,496	63,156	53,788	37,504	585,047
Total Other Expenses	56,343	61,464	68,280	62,479	67,678	72,934	63,458	56,307	51,929	77,575	68,194	51,896	758,537
Net Income	157,828	177,913	205,230	182,076	202,927	224,003	186,156	157,605	140,149	242,788	205,316	140,183	2,222,174

UpRight Farming
Projected Cash Flow Statement - Year One

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals
Beginning Cash Balance	26,500	40,000	205,697	317,928	565,433	825,677	947,024	1,206,922	1,434,338	1,505,457	1,778,279	2,051,709	
Cash Inflows													
Income from Sales	453,586	471,071	494,748	474,663	492,733	510,998	478,173	453,408	438,263	527,248	494,748	438,263	5,727,898
Accounts Receivable	-	174,456	250,964	262,760	258,678	262,538	272,343	262,528	247,953	238,318	270,213	271,403	2,772,150
Total Cash Inflows	453,586	645,528	745,711	737,423	751,410	773,535	750,515	715,935	686,215	765,565	764,960	709,665	8,500,048
Cash Outflows													
Investing Activities													
New Fixed Assets Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory Addition to Bal.Sheet	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Sales	67,935	82,791	93,823	92,877	94,127	95,521	93,578	91,480	89,702	95,704	94,490	90,778	1,082,806
Operating Activities													
Salaries and Wages	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	294,397	3,532,758
Fixed Business Expenses	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	98,679	1,184,144
Taxes	-	-	142,618	-	-	159,627	-	-	128,354	-	-	154,448	585,047
Financing Activities													-
Loan Payments	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	46,208
Line of Credit Interest	-	114	114	114	114	114	114	114	114	114	114	114	1,249
Line of Credit Repayments	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	464,861	479,831	633,480	489,917	491,166	652,188	490,617	488,519	615,095	492,744	491,530	642,265	6,432,212
Cash Flow	(11,274)	165,697	112,231	247,506	260,244	121,347	259,898	227,416	71,120	272,821	273,430	67,400	2,067,835
Operating Cash Balance	15,226	205,697	317,928	565,433	825,677	947,024	1,206,922	1,434,338	1,505,457	1,778,279	2,051,709	2,119,109	
Line of Credit Drawdowns	24,774	-	-	-	-	-	-	-	-	-	-	-	24,774
Ending Cash Balance	40,000	205,697	317,928	565,433	825,677	947,024	1,206,922	1,434,338	1,505,457	1,778,279	2,051,709	2,119,109	
Line of Credit Balance	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	**24,774**	

Cash Flows Year 1

Year 1 Summary

UpRight Farming
Year End Summary

	Year One	%	Year Two	%	Year Three	%
Income						
Fruits (per basket)	1,957,200		2,348,640		3,053,232	
Vegetables (per basket)	2,678,350		3,214,020		4,178,226	
Prepared Foods bar	1,827,780		2,193,336		2,961,004	
Wholesale Fruits and Vegetables	2,348,820		2,865,560		3,782,540	
Total Income	8,812,150	100.00%	10,621,556	100.00%	13,975,001	100.00%
Cost of Sales						
Fruits (per basket)	244,204		293,045		380,958	
Vegetables (per basket)	168,565		202,278		262,961	
Prepared Foods bar	334,350		401,220		541,647	
Wholesale Fruits and Vegetables	367,418		448,250		591,690	
Total Cost of Sales	1,114,536	12.65%	1,344,792	12.66%	1,777,256	12.72%
Gross Margin	7,697,614	87.35%	9,276,764	87.34%	12,197,746	87.28%
Total Salary and Wages	3,532,758	40.09%	3,638,432	34.26%	3,747,276	26.81%
Fixed Business Expenses						
Advertising	120,000		124,800		128,544	
Car and Truck Expenses	8,148		8,474		8,728	
Bank & Merchant Fees	1,200		1,248		1,285	
Contract Labor	102,000		106,080		109,262	
Conferences & Seminars	3,000		3,120		3,214	
Customer Discounts and Refunds	30,000		31,200		32,136	
Dues and Subscriptions	6,000		6,240		6,427	
Miscellaneous	120,000		124,800		128,544	
Insurance (Liability and Property)	2,004		2,084		2,147	
Licenses/Fees/Permits	120		125		129	
Legal and Professional Fees	25,200		26,208		26,994	
Office Expenses & Supplies	2,400		2,496		2,571	
Postage and Delivery	22,800		23,712		24,423	
Rent (on business property)	125,000		130,000		133,900	
Rent of Vehicles and Equipment	152,868		158,983		163,752	
Sales & Marketing	193,656		201,402		207,444	
Taxes-Other	226,212		235,260		242,318	
Telephone and Communications	12,000		12,480		12,854	
Travel	12,000		12,480		12,854	
Utilities	19,536		20,317		20,927	
Total Fixed Business Expenses	1,184,144	13.44%	1,231,510	11.59%	1,268,455	9.08%
Operating Income (before Other Expenses) [EBITDA]	2,980,711	33.83%	4,406,822	41.49%	7,182,014	51.39%
Other Expenses						
Amortized Start-up Expenses	118,014		118,014		118,014	
Depreciation	35,753		35,753		35,753	
Interest						
Commercial Loan	15,596		13,646		11,556	
Commercial Mortgage	2,879		2,815		2,746	
Line of Credit	1,249		1,363		1,363	
Credit Card Debt	-		-		-	
Vehicle Loans	-		-		-	
Other Bank Debt	-		-		-	
Taxes	585,047		870,649		1,426,119	
Total Other Expenses	758,537	8.61%	1,042,240	9.81%	1,595,551	11.42%
Net Income	2,222,174	25.22%	3,364,582	31.68%	5,586,463	39.97%

UpRight Farming
Cash Receipts and Disbursements

Accounts Receivable Collections		
Percent of Collections		
0 to 30 days		65.00%
31 to 60 days		25.00%
More than 60 days		10.00%
Total Collections Percentage		**100.00%**
Accounts Payable Disbursements		
Number of Days to Pay Suppliers		
0 to 30 days		75.00%
31 to 60 days		15.00%
More than 60 days		10.00%
Total Disbursements Percentage		**100.00%**
Line of Credit Assumptions		
Desired Minimum Cash Balance	$	40,000.00
Line of Credit Interest Rate		5.50%
Income Tax Assumptions		
Effective Income Tax Rate		20.00%
Amortization of Start-Up Expenses		
Amortization Period in Years		3.00

Total Start-up Cost:

Items	Amount	Notes
Two Year Lease	$ 250,000	The total of a two year lease contract on the building
Leasehold Improvements	$ 50,000	Average cost
Equipment	$ 152,874	0.13 AC = 5662.8 square feet x $25 = $152,874
Sink	$400	Standard sink for restroom
Toilets	$600	Standard toilets for restroom
Phone	$300	Single line telephone
Office table and chair	$500	
Wooden benches	$5,000	
Showcase vertical farming	$15,000	
Furniture and Fixtures	$ 12,000	$400.00 - $800.00 x 15 = $12,000
Other Fixed Assets	$ 2,500	

Total Operating Capital:

Items	Amount	Notes
Pre-Opening Salaries and Wages	$ 49,342	
Prepaid Insurance Premiums	$ 2,500	
Inventory	$ 5,000	
Legal and Accounting Fees	$ 5,000	
Rent Deposits	$ 250,000	
Utility Deposits	$ 1,000	
Supplies	$ 6,200	
Advertising and Promotions	$ 10,000	
Licenses	$ 25,000	
Working Capital (Cash On Hand)	$ 26,500	

Management resumes

Luc Eliseyan
Luceliseyan@yahoo.com
(310) 596-0732
10927 Exposition Blvd, Los Angeles, CA, 90064
Date Mar 11, 2021

Skills: Proficient in General Office Duties, Customer service, Scanning, Filing important documents, Data entry for Microsoft Office, Excel, Word, PowerPoint Outstanding typing accuracy, Manage confidential files, Highly Skilled over the Phone, Excellent In Multitasking, Skillful with teammates and group presentations. I am excellent in communication and solving problems in a stressful environment.
LinkedIn Profile: https://www.linkedin.com/in/luc-a-eliseyan-62192779

Enterprise Rent-A-Car Jun 2021 – Oct 2021
Location 265 N Robertson Blvd, Beverly Hills, CA 90211
Position Intern Management Trainee Enterprise Holdings
- Sales
- Customer service
- Answering calls
- Helping clients get into cars and helping them return cars

Flo Technologies, Inc. Jun 2020 – Aug 2020
Location Remote LA, California, United States
Position Title: Support Installation Coordinator
- Proactive in reaching out to 25-45 customers
- Providing Step-by-Step instructions on creating an Account, Pairing, and Installation
- In touch with Insurance Companies to verify Policy Numbers
- Utilized Zendesk to communicate with customers either by emailing or calling
- Utilized Shopify to verify customer information
- Utilized Slack to communicate with coworkers
- Utilized the Flo by Moen app to help customers

Skill: Tech Savvy, Communication, Timely Response, Good Cultural Fit

Pressed Juciery April 2018 – October 2018
Location: 1550 17th Street Santa Monica, CA 90404
Position Title: Customer Service Representative Agent Corporate Level
- Proficient in Zendesk (Macros), Stripe, Vantiv, Backoffice, Slack, Excel, Word

- Take 40 calls and emails 40 per day
- Input voicemails in Excel database
- Answer inquiry product questions
- Transfer calls between departments
- Place orders via call and email
- Help dispute negative experience
- Transfer and process refunds to credits cards
- Communicate with departments on promotions
- Input promotional and marketing date
- Upload customers Transaction History for membership
- Monitor customers orders and tracking information
- Updating and monitoring customers' membership.

West Los Angeles College at the Financial Aid Office March 2017 – December 2017
Location: 9000 Overland Ave, Culver City, CA 90230
Position Title: Work study - Student Worker
- Set up all the required websites to assist students.
- Open the front counter window
- Scan in faxed documents
- Scan in documents from the office email
- Scan in confidential documents from students
- Answer incoming phone calls
- Check voicemails and impute them in the database
- Answer students questions
- Make appointments for the Technicians
- Monitor student’s files that are pending
- Take students files to the Technicians for “RTBR

Sophia Bertero
Sophia.Bertero@student.csulb.eduhttps://www.linkedin.com/in/sophia-bertero-a139581b8/
707-478-7115

Summary

Educated hard worker with customer service and management experience. A great team player, proficient in computer information systems.

Education

California State University Long Beach, Business Administration and Management
Graduation 2021
GPA 3.8
Accounting, Business Communications, Management coursework

Experience

Fieldstone Farm. Santa Rosa, CA
Barn Manager 06/2018-09/2019
Managed barn functions and clientele. Cared for and exercised various animals

Vibe Yoga. Santa Rosa, CA
Receptionist and Child Care 06/2017-04/2018
Greeted incoming customers professionally and provided assistance. Cleaned studio spaces and supervised children.

Arata Equestrian. Santa Rosa, CA
Barn Manager 04/2020-08/2020
Organized barn activities and upkeep. Also cared for animals and facilities.

Other Experiences

Awarded the Gold Resolution Award by state of California *2019*
Educated multiple grade school classes on pollution and how to aid the environment *2018*
Volunteered with Surfrider Foundation to organize beach cleanup events on the Sonoma Coast line 2017-*2018*
Animal caregiver volunteer with Sonoma County Animal Care and Control *2014-2018*

Other Skills

Microsoft Word, Excel, and Powerpoint
Customer service
Team leadership
Marketing and sales

Amber Nguyen
amber.trannguyen@gmail.com
https://www.linkedin.com/in/amber-nguyen2711/
Phone: (714) 909-8987
1018 Berni Street, Santa Ana, CA 92703

EDUCATION

Associate of Arts in Business Administration
Golden West College - Huntington Beach, CA
Graduated on June, 2018

Bachelor of Arts in Management
California State University - Fullerton - Fullerton, CA
Currently in Fall quarter, August 2018

Bachelor of Arts in Management
California State University - Long Beach - Long Beach, CA
Currently in Fall quarter, August 2021
Expected to graduate on Spring 2022

PROFESSIONAL SUMMARY

Well-qualified as Escrow Assistant proficient in gathering, reviewing and organizing materials in support of the escrow process. Detail-oriented and methodical with excellent multitasking and problem-solving abilities. Offering 6 years of related experience.

SKILLS

- Fluent in English and Vietnamese
- Database management
- Works well under pressure
- Invoice processing
- Notary Public
- Office management

WORK HISTORY

04/2014 to 08/2018 - Office & Escrow Assistant

Winland Realty & Mortgage, INC. – Fountain Valley, CA

- Ordered all office supplies including ink cartridges, toner, and paper.
- Directed guests and routed deliveries and courier services.

- Distributed employee notices and mails around the office.
- Created detailed expense reports and requests for capital expenditures.
- Managed incoming and outgoing calls while recording accurate messages.
- Maintained clean reception area, including lounge and associated areas.

08/2018 to now - Escrow Assistant & Mobile Notary Agent

Mainstream Escrow, INC. – Fountain Valley, CA

- Scheduled signing and gathered required paperwork.
- Obtained documents such as proof of insurance and HOA statements, payoff demand.
- Corporated with title group to resolve issues such as easements, lot splits and bankruptcies.
- Collaborated with customers, realtors, and lenders to make the process as smooth and efficient as possible.
- Prepared all closing documents correctly to avoid any problems or delays.
- Prepared legal documents to accompany bodies and facilitate transportation, interment or legal actions.

Dayana Gonzalez

http://linkedin.com/in/dayana-gonzalez-34a9a619b

Dayana.gonzalez@csulb.edu

562-922-0732

Skills

Skills include, fluent in English and Spanish.Works well with teams, creativity, interpersonal skills, critical thinking, problem solving, customer service skills, and communication.

Experience

March 2017- December 2018

Inline Translation Services- Glendale, CA- *Entry Level Project Management Assistant*

- Editing, proofreading and final formatting of Spanish translations, new project setup (including file preparation translator selection and interfacing, quality control, translation memory management, quote development for new requests, and general backup for other project managers

February 2019- Present

Cañada's Grill, 3721 E Anaheim St, Long Beach CA - *Server*

- Communication.
- Organization.
- Customer service.
- Patience.
- Physical stamina.
- Neat appearance.
- Memory for patrons and their orders.
- Conflict resolution.

Education

September 2017- June 2020

Long Beach City College- 4901 E Carson St, Long Beach, CA 90808- *Business Associate's Degree*

September 2020 - June 2022

California State University of Long Beach- 1250 Bellflower Blvd, Long Beach, CA 90840 - *Business Management Degree*

Brielle Sunseri
brielle.sunseri@student.csulb.edu
281-995-0219

Skills

Well versed in all Microsoft Office software, strong organizational skills, customer service oriented, cross functional team player, and open to learning new things.

Education

California State University Long Beach, Class of 2022
GPA 3.8
Business Management

Experience

LATHER- Long Beach, CA
Sales Associate 6/2021-Present
Assist clients with finding skin care items to suit their needs, educate clients on our product line, organize events, and provide excellent customer service

H&M- Tacoma, WA
Seasonal Sales Advisor 6/2019-8/2019
Helped customers locate clothing products, worked in the fitting rooms, worked on the register, helped open and close the store, returned clothing back to the racks, and assisted with clothing returns

Will Carlson

(925)-519-3323 • Pleasanton, CA • will.s.carlson@gmail.com

EXPERIENCE

Private Tutor Sept. 2021 - Present
Grade Potential Tutoring | San Ramon, CA

Utilize my acquired customer service and interpersonal skills to form good relations with my clients. Make use of the teaching experience I have gained from my time working as a Summer Camp Counselor.

Key Responsibilities:

- **Tutored 5 students and helped improve their academic standing by at least 1 whole letter grade, and increasing test scores by 10-20%**
- **Quickly and effectively assessing what the student's academic needs are and adjusting lessons to what they specifically need**
- **Asking Socratic style questions to encourage students to come up with the correct answers themselves without being explicitly told the answer**

Building Manager Apr. 2019 - Sept. 2020
Associated Students inc. | Long Beach, CA

Managed all business for the ***University Student Union*** in all 4 of its floors with an average of ***600+ students*** daily. Responsible for the supervision of ***3-5 major events*** weekly.

Key Responsibilities:

- **Responsible for the daily operation of a 180,000 square foot Student center by overseeing building operations staff, event staff, and audiovisual technicians.**
- **Ensured the smooth operation of various events including, but not limited to: weddings, memorials, lectures, conferences, formals, children's parties, and international press covered events.**
- **Acted as a point-of-contact for last-minute event needs, emergency situations, client concerns, and event logistics.**

Summer Camp Program Area Director June 2017 - Aug. 2019
Boy Scouts of America | Guerneville, CA

- Director of a Program Area within the camp before the age of 18
- Teaching groups of up to 25 teens skills such as public speaking, theater, and American Government Managed and trained a team of four counselors for two summer camp seasons
- Gained skills in public speaking from the 6+ hours daily in classes teaching
- Led Events with **400+** participants weekly
- **Increased** our area evening program attendance **by 150%** in summer of 2019

EDUCATION

California State University, Long Beach | Bachelor of Science in Business Management Expected May 2022

- GPA: 3.13/3.8
- *Risk Manager*, Sigma Chi; *Volunteer*, Boy Scouts of America