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How do i start a home bakery business planning

This article is part of our Bakery Business Startup Guide—a curated list of articles to help you plan, start, and grow your bakery business! Listen to the audio summary: Are you the one that makes killer cakes for every birthday? Do you churn out to-die-for donuts? If you're ready to turn your talents into a profitable bakery, you've come to the right place. We've teamed up with a few amazing bakers who were willing to share their great business advice. This guide is meant to give you all the ingredients you need to plan, start, and grow a successful bakery. To get your piece of the pie, combine these tips with your impressive baking talents and you'll be on your way to success. See Also: Business Startup Checklist Let's meet the bakery business owners. Michelle Green started baking when she was a teen, but it wasn't until she was well into her corporate career that she realized baking was her true calling. Fed up with the stale muffins that seemed to be standard fare at all of her board meetings, this baker and mother of triplets decided to ditch the business suit and open her own shop in Australia called Three Sweeties. Barbara Batiste was also baking treats at an early age for her close-knit Filipino family, and after years of amazing her relatives with her creations, she decided to turn her love of all things tasty into a business. She started in her home, and her business continued to expand. She has outgrown three commercial kitchens since, in part due to her creative business modeling, which includes both a catering service and a mobile dessert food truck. Now, she's preparing to open a storefront in West Los Angeles called B Sweet Dessert Bar. Victoria Roe started baking over a decade ago when she was asked to make a carrot cake for her mother in law's birthday. She runs her business from home, a cottage industry, in a small village in Ohio. Most of her customers find her through word of mouth or learn about her business when they taste one her creations at a local coffee shop. She focuses on gluten-free and vegan—but you'd never know it to taste them. Running Three Lee Cupcakery from home gives Victoria the flexibility to be present to her young family and pursue a degree in business while bringing in income. Plan your bakery With Michelle and Barbara's help, let's get the planning process started. 1. Select the kind of bakery you'd like to open One of the first decisions you'll have to make is the kind of shop you want to open. To do this, you'll want to assess your talents, budget, and goals. Be sure you're not making this decision in a bubble—you will want to have your ear to the ground on national trends in the industry—remember the cupcake shop craze (and the cupcake-focused reality TV shows) a few years back? But don't simply take your findings at face value either. It's equally important to do local market research to figure out how national currents will affect your particular location and demographic. From there: take a look at the list below and decide which one is right for you. Online. You don't need a storefront to open a bakery. You can start out online. With a killer website, pictures of your work, and a way to place an order, you can run it from your home. Counter service. With a small commercial space, customers can walk in and pick up baked goods from an employee-managed counter. Specialty service. If you plan to specialize in a certain kind of baked good, a specialty service is your best option. Whether you run the business from your home or rent a space is up to you. Sit down. More owners are trying to capitalize on the sit-down and dine option. It's a growing trend in the bakery industry right now. Picture a space that has both an area to order baked goods and spot to sit and enjoy them. 2. Write a business plan Once you know what kind of bakery you want to open, you need to create a business plan. This will force you to look at the business from every angle. It will help you define your business, set goals, find ways to generate revenue, list expenses, identify your customer base, and examine your competition. Assess your startup funds As part of your business plan, you'll dive into finances. One of the numbers you'll need to generate is startup cost. You'll need to compile a list of equipment, from appliances like ovens and refrigerators, to smaller items like utensils and pans. Make sure you create a full list of tools. The equipment will be a one-time hit, but you'll also need money to live on while the business gets established. You won't make profits overnight, so you need to sit down and figure out when you'll break even and how much money you'll need to survive until that time. 3. Shop for space If you're running a bakery from your home, you've already got your space figured out. If you plan to invite customers into your shop, you'll need a formal spot with a kitchen and an area for the public. Some bakers decide to rent out commercial kitchen space only. It's a good option if you don't want customers to walk through your shop, and just need a bigger, more equipped kitchen. Whatever your needs, be picky. Shop around, compare prices, talk with neighboring businesses, and research the area to make sure you find the right space. It's never a bad idea to look into small business incubator programs that might offer space and business training or mentorship at a reduced rate. Do not forget to consider the legal necessities—which will vary state to state—such as obtaining a license to bake out of your own kitchen. Roe says that following some simple guidelines laid out by the USDA lets her earn an income, develop wholesale relationships with local restaurants, independent hotels, and coffee shops, but still enjoy the benefits of being a stay at home mother. "Baking from home at sometimes can be a challenge. Mainly in the realm of time management and little fingers wanting to try all the frosting. I am also limited on certain ingredients that I am allowed to use depending on their acidity ratio and their storability because I am not a commercial kitchen," she says. Wherever you decide to run your bakery, be sure to think through the pros and cons and their related costs. See Also: How to Choose a Business Location 4. Price your baked goods Most bakers base their retail price points on the cost of supplies and the time it takes to make the goods, but Green says this formula is flawed. "Your prices should include things like clean up time, packaging, and time spent promoting your business on social media," she says. "The biggest hidden cost in a bakery is time. It's easy to forget the time you spent making flowers because you were watching TV while you did it. There is nothing worse than realizing afterward that you earned 50 cents an hour on a fabulous creation." 5. Have a defined friends and family policy Before you sell your first scone, be aware that friends and family will probably ask for a discount. When you're selling cakes and cookies as a side gig, it's fine to give the neighbor or the PTA president a discount, but when you start your business, it's different. "All those wonderful people who previously bought cakes off of you for the cost of ingredients are going to need to be re-educated about what you're doing now," Green says. "Those who really love and support you will also understand your need to feed your family and pay your rent." If you want to offer a 10 percent discount to friends and family, that's fine, but whatever your policy is, make sure it's consistent. 6. Find support Speaking of friends and family, a support system is crucial in the baking business, Batiste says. Opening a business is time-consuming. Time spent baking is only half the commitment. You'll need to market your business, take orders, help customers, and do an array of administrative tasks. If you don't have someone cheering you on, it can be hard. Whether it's your spouse, a colleague, or business mentor, you need someone in your corner. Roe says, "To say it is just me would be a lie. Though I do all the baking, my husband helps me tremendously, from delivering to running out late for some organic butter." Feed the people What's the one ingredient every successful small business needs? Customers. This next segment will help you find and retain customers. 1. Be the best, the first, or the only one Be original. These two words might seem like generic advice, but to survive, you can't be a carbon copy of your competitors. "Be the best, the first, or the only one baking the kind of treats you make," Green says. "If you can be all three of those things, that's even better." Know what kind of competition you have in your area and work to set yourself apart. Green's bakery, for example, is the only one in the area that sells nut-free cupcakes. Roe's focus is on gluten-free and vegan baked goods made with organic and local ingredients. "I really find happiness in seeing any child be able to have a decadent cupcake or piece of cake on their birthday that otherwise would not be able to because of food allergies. I have experimented relentlessly to create recipes that taste amazing, even know they are free of animal by products, gluten, pesky preservatives and all that other nasty stuff." It's an approach that resonates in her community where so many people value natural and locally sourced food. One of Batiste's original twists is a food truck. You know the food trucks that sell sandwiches and pizza to folks during the lunch hour? Well, Batiste has her own dessert trucks that travel the streets of Los Angeles selling all kinds of tasty treats. The trucks even have their own Twitter handle, so customers can locate them at any time. Batiste's mobile dessert trucks. See Also: How to Create a Unique Value Proposition 2. Be prepared to market your product You can spend all day and night in the kitchen creating the next best cake, but if no one knows about it, it doesn't matter. That's why you have to set aside time and money to market your business. "Being a fabulous baker doesn't guarantee success," Green says. "You also have to be a fabulous marketer too." Too many bakers get wrapped up in technique, but "perfect ganached edges mean nothing if you have no actual orders on which to have perfect ganached edges." Here are a few low cost or free marketing ideas: Use social media: Social media is a great way to promote your business. If you're short on time, pick one social media site and post consistently. Join groups: As with any business, networking can bring in more customers. Join local business groups like your chamber of commerce or small business association and forge relationships. 3. Focus on your customers Your customers are your key to success. Happy customers become repeat customers, so work to make each customer experience memorable, Batiste says. Ask your customers for feedback, talk with them at the counter, and ask for product suggestion once in awhile. Green agrees. "Make the customer experience count," she says. "That's the best way to get repeat customers and money in the register." See Also: 9 Ways to Thank Your Favorite Customers Grow your bakery Once the bakery is up and running, you can start thinking about growth. We've got a few tips to make sure it continues to thrive. 1. Diversify Most bakeries are busy during the warm months. Shoppers that are out and about are likely to wander into your shop on sunny summer days. Plus, summer is full of parties like graduations and weddings. The end of the year will be busy too, Batiste says, as the holidays are always a hectic time for bakers. To even out your revenue stream, you might consider diversifying your business. Batiste offers catering, for example. Her corporate clients keep a steady stream of orders coming through year round. Of course, adding products could increase your expenses and change your workflow, so make sure you weigh all of your options if you plan to branch out. See Also: How to Balance Cash Flow in a Seasonal Business 2. Hire help When the orders pile up and you need more hands in the kitchen, you'll have to make your first hire. Batiste says she had a hard time hiring help because she didn't want the quality of her products to suffer. She did bring several employees on board, but she did so cautiously. "Don't hire anyone immediately and put new hires on a probation period. You want to make sure they are trustworthy and have the capability to learn," she says. "Really delegate the way you want your business [to run] and how you want your food cooked and baked. Set the bar really high." See Also: How to Hire Your First Employees 3. Don't forget about marketing Your initial marketing strategies will hopefully result in a steady stream of repeat customers, but that doesn't mean you should let up on your marketing efforts. Try new marketing tactics. Buy ads on social media, participate in charity events, and hand out business cards as often as possible. You should always be looking for new ways to get your name out there. Green says. 4. Plan for retirement When you're first starting out, you're thinking about breaking even. Putting away money for retirement is usually pretty far down the list of things to accomplish, but you shouldn't let it linger. Once the business is functioning, you should sit down with a financial advisor and talk about saving for retirement. As a business owner, it's your responsibility to make long-term financial plans. Do you have experience opening your own bakery? What worked for you, and what didn't? Share this article on Facebook or Twitter and let us know what you think.

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