Reynolds Funeral Home
Marketing Plan

MKTG 57442 - Fundamentals of Marketing
Friday, November 16, 2012
Doug Greenwood
By: Ben Lam, Laura Piedade, Emma Tait, and Erica Thorpe
# TABLE OF CONTENTS

EXECUTIVE SUMMARY ............................................................................................................. 3

CURRENT MARKET SITUATION ............................................................................................... 5

S.W.O.T ANALYSIS .................................................................................................................. 11

ISSUE ANALYSIS .................................................................................................................... 15

MARKETING OBJECTIVES ...................................................................................................... 16

MARKETING STRATEGY .......................................................................................................... 17

ACTION PLAN .......................................................................................................................... 20

PROFIT AND LOSS STATEMENT ............................................................................................. 25

CONTROLS ............................................................................................................................... 26

APPENDIX A ............................................................................................................................ 27

ENDNOTES ............................................................................................................................... 28
Executive Summary

Opportunities for growth and remaining current in the funeral services industry are very limited. With increasing life spans, the death rate among the elderly population is slowing. We will begin to see an increase once the baby boomer generation begins to age and pass away. This is proving to be problematic as there is very little room to grow in this type of industry.

There are some trends that are emerging that we feel will keep Reynolds Funeral Home relevant in today’s industry. We want to communicate primarily with baby boomers age 46-65 as they make up the majority of individuals planning funeral services both for themselves and their loved ones such as their parents.

Baby boomers are becoming more familiar and comfortable with the online environment. As such, they are demanding a change from the traditional planning of a funeral and want to see more online options. They are also turning away from more traditional services and funerals and opting for a more celebratory commemoration of a loved one’s life.

Our strategy for Reynolds Funeral Home is to initiate an online component to our services that allows clients to plan their personalized service in the comfort of their home. We also want to stay relevant in our community by connecting with our clients and the surrounding community to let them know we are a family owned and operated business that treats every client as one of our own. We plan to do this by holding an event which we hope will become an annual tradition. This event will allow clients to celebrate the lives of loved ones who have passed, as it is becoming very popular to move away from traditional services that tend to dominate the funeral business and instead to move towards more non-traditional services such as memorials that are celebrations of life.

We also recommend airing commercials on radio stations in Bracebridge and the surrounding area as well as implement a social media campaign that allows our community to connect with us. This will also allow clients to use our webpages as a way
to commemorate the lives of their loved ones by posting pictures, videos, etc. We want to build a supportive community for the community we love to help.

We feel that these recommendations will help Reynolds Funeral Home continue to stay relevant in our community and in the funeral services industry. Implementing these strategies will see an increase in sales which will maintain our market share.
Current Market Situation

Company Analysis:

Mr. Walter Reynolds purchased the funeral home in 1946 and in 1961 Reynolds Funeral Home opened at its current location on Mary Street in Bracebridge, Ontario. In 1994, Bruce and Cathie Turner purchased the business, adding the name “Turner Chapel” to the historical name Reynolds Funeral Home.

Our close-knit team at Reynolds Funeral Home pride ourselves on being active members of the Muskoka community and the services families entrust to Reynolds Funeral Home. Our team is able to provide the best service because we have connections with the families in the community, are familiar, and are always available and open for communication to help any way we can.

With renovations to the business in 2001, changes in the industry and the continued growth of technology, Reynolds Funeral Home is constantly striving to stay current. Additions to Ontario’s Funeral, Burial, and Cremation Services Act on July 1, 2012, emerging sub-segments in the funeral industry and changing technological, economic, and environmental sectors have all affected the business and its ability to continue to serve Muskoka².

Demographic:

- As death affects all families, the services provided by Reynolds are available to all members of the community, all ages, both genders, all families, in all family life cycles.
- Most common demographic consists of adults making arrangements for their parents or adults making arrangements for other family members.
- Quite frequently, elderly individuals and couples make arrangements for themselves.
- Caretakers occasionally help make arrangements for their patients.
- Many families are living in different regions and provinces and choose to come back to Reynolds to hold the service.
• Income reflects what type of ceremony is organized; the more the income, the more elaborate the funeral may be while the lower the income, the more simple the funeral may be.
• Primarily Caucasian, Catholic families; however, as the town is growing, more sects are joining the community and working with Reynolds, who respect and adapt to the considerations of all religions.

**Economic:**

• Today, families have more time constraints than ever before.
  o It is difficult to get time off work to make funeral arrangements.
  o We are all leading busy lives and do not really give pre-arrangement funeral plans any thought.
• In most cases, the deceased have left money to cover the costs associated with their service; if not, expensive funeral costs can be a factor in organizing a service.
• There are added costs associated with holding a funeral ceremony in one location and the burial and reception in two more locations.
• More families are opting for lower cost cremations over traditional casket funerals, pressuring the profit margins of funeral home operators.\(^1\)
• Canada has recently suffered a recession, and has not yet fully recovered; this affects funeral arrangements and how much money people are willing to spend on a service.

**Competition:**

• Approximately 3-5 other funeral homes within 40 km radius of Reynolds Funeral Home; however, families that have traditionally worked with Reynolds frequently return for business.
• Bruce and Cathie Turner purchased the nearest funeral home, Cavill Funeral Home in 2012.
• Services that are normally performed within one funeral home are being outsourced.
- Smaller businesses are emerging and capitalizing on individual segments of the funeral industry.

- Previously, there was a funeral home in direct competition with Reynolds, but their initial market research indicated there was more need for a funeral home than in reality and they were forced to close.

- In the industry, a majority of funeral homes are family-owned businesses, but there are a growing number of corporate funeral homes that offer less customized and less personal service³.

- Increase in applying an e-commerce model to the funeral industry with competition such as Basic Funerals, making it much easier for consumers to shop for lower prices.
  - Basic Funerals has moved planning a funeral online instead of having to go into a funeral home.
  - Similar to a traditional funeral home, Basic Funerals arranges visitations, burials and cremations; unlike a traditional funeral home, the company does not own the venues in which services are held, and it receives more than 90% of its orders through an automated system on its website, BasicFunerals.com⁴.
  - Tech-savvy baby boomers are more comfortable purchasing products and services online now and are demanding convenience, customization and affordability as they arrange their parent’s funerals⁴.

- The rise in immigration has increased the demand for non-traditional funerals, putting pressure on those in the industry who specialize in traditional services³.

**Technological:**

- Online memorials, donations in memory of the deceased and memory books are changing the way families and friends can honour their loved ones.

- Jewellers are selling lines of jewelry with laser-imprint technology for loved ones fingerprints, images etc. as well as urn pendants for ashes.

- Reynolds offers a computer program that covers a list of legal documents that must be signed and mailed to the government.
• For example to cancel pension, voting rights, etc.; this prevents identity theft and fraud.
  • Executors Toolkit is also available to assist with the settlement of the estate.
  • A recent advancement is web-casting of memorial and visitation services for friends and family that are not able to attend.

Social/Cultural:
  • There are various religious/cultural beliefs around funeral services and honouring loved ones.
  • Cities and towns are becoming more diverse and are adapting to accommodate all cultures.
  • Growing environmental and land use concerns associated with burial.
  • Cremation becoming more common and preferred to burial.
  • Funeral homes traditionally used by the family are most likely to have repeat business.
  • Many want “greener burials” which includes sharing hearses, using home-grown flowers, using caskets made with cardboard or willow which biodegrade easily.
  • Many also want to be buried in natural habitats rather than in plots or vaults.
  • With the death rate slowing as life spans lengthen, the funeral industry has struggled to see an increase in their profits; they are trying to stay relevant by upgrading facilities, adding banquet halls and memorial gardens, etc.
  • Theme inspired funerals and memorial services such as Nascar-themed memorial services, Harley Davidson motorcycles in the chapel, and guests signing basketballs for a basketball fan.

Political/Legal:
  • The industry is heavily regulated; new entrants have to make big investments in real estate, embalming facilities, vehicles and licenses.
  • Land use policies and laws prohibiting the scattering of ashes.
• New Funeral, Burial, and Cremation Services Act 2002 of Ontario passed July 1, 2012 combines the Cemeteries Act (Revised) and the Funeral Directors and Establishments Act.
  o This updated funeral industry regulations and brings Ontario laws in line with most other provinces.
  o It replaces the Ontario Cemeteries Act, which made it illegal to build a crematorium anywhere but in a cemetery\(^6\).
  o It now allows cemeteries with visitation centers to perform funeral services\(^7\).
• Building additional crematoria still remains difficult because even under the new law, crematoria must abide by municipal bylaws, which remain restrictive\(^6\).
• If a crematorium project meets all the requirements, it still has to deal with the neighbours; many do not want it in their neighbourhood\(^6\).
• Co-ownership and co-location of all bereavement businesses.
  o Cemeteries, crematoriums, funeral establishments and transfer services, crematoriums can be established on or off cemetery grounds.
• New legislation on funeral home signage.
  o Must display name of funeral home and associated corporation in a specific font size so community knows if the funeral home is family owned or associated with a larger corporation.
• Different levels of licensing to direct funerals.
  o Licensed Funeral Director vs. Licensed Embalmer was all under one certification in the past.
  o Now there are different levels and not all funeral directors are certified to embalm.
• Provincial Registration forms, Coroner’s Certificates, Medical Certificate of Death, Funeral Director’s Statement of Death certificates all must be completed for the deceased.

Market Segments/Channels:
• Reynolds Funeral Home works with local churches, cemeteries, monument companies, florists and caterers in the community while preparing a funeral service.
• The funeral is organized directly between the family and the funeral directors at Reynolds; no third party intermediary is involved.

Consumer Behaviour:

• Many families are grieving and in shock; they are not able to think about all the details of the funeral arrangement.
• Many families may be facing financial difficulties.
• There may be strict religious/cultural guidelines that must be followed.
• Many individuals are uncomfortable speaking about funeral arrangements, grieving, and helping family members plan their own funeral.
• These individuals do not always come forward seeking help initially and are best served when Reynolds offers information sessions and discussions available for the public to attend.
• Families need to trust the service of their loved one to a familiar business and will traditionally work with the funeral home that their family has used for years in the past.
S.W.O.T Analysis

Strengths:

- Family-owned business that has been in the town for decades; ever since 1928.
  - Mr. Reynolds took over in 1961 and has an existing relationship with the community.
- Participates in community outreach programs, fundraisers and food drives; speaks to Lions Club, Rotary Club, retirement homes, etc.
- Delivers information sessions in the community open to the public so that people can receive information about the funeral home and what help we can offer without having to initiate a meeting.
- By making ourselves involved and present in the community, families and individuals become aware of the services offered in a non-confrontational way and are able to approach the funeral home on their own time when they feel more comfortable.
- Adaptable to religious specifications.
  - Primarily Caucasian, Anglican Christian/Catholic ceremonies.
- The team at Reynolds Funeral Home is well-known in the community and people feel comfortable approaching them; we personally know the families we serve.
- Maintain relationships with the churches, town, catering companies, etc.
  - Know where to go if alternative arrangements need to be made.
  - All businesses required for a full service are willing to help the funeral home and we all work together to help the family through a difficult time.
- Clients feel like they are entrusting a friend with their loved ones funeral arrangements when working with Reynolds rather than going through a corporate funeral home with strangers.
- Exceptional customer service.
  - Anticipate all the family’s needs and work around their schedules and the wishes of the deceased.
• Extensive resources available on website relating to funeral options, memorial opportunities, financial considerations, and other considerations during difficult times.
• Links to all relevant funeral-related businesses.
• Full explanation of pros and cons related to all funeral options.
• Arrangements and information fully available online (for tech-oriented, shy/personal, general information for future planning).
• Biographies and descriptions of all staff at funeral home allow people to become familiar with the team prior to contact if they do not know them already.
• Display and identification of industry-relevant certifications and recognitions on website and in the funeral home.
• Display of recent funerals and online memorials on website so visitors can donate, light a candle in honour of the deceased or share a memory.
• As Reynolds is a small funeral home with few employees the community is familiar with the funeral home family.

Weaknesses:

• Reynolds is a small funeral home and having few employees can cause difficulties spending ample time with each family.
• Reynolds does not have an online arrangements option where clients can plan their funeral online in the comfort of their home; there is an industry trend for this type of service.
• Reynolds caters to a religious/Christian market which minimizes their client base.
• Reynolds does not offer competitive pricing; average price of funeral service is $7,600\textsuperscript{8}.

Opportunities:

• Many funeral ceremonies are moving away from religion and toward celebration, creating opportunities to expand and customize services to the specific wishes of the deceased and the family.
Working with partner business Cavill-Turner Funeral Home in the next town over opens services to additional communities.

More community outreach programs in Muskoka that Reynolds could work with.

Can use the shift towards cremation to tailor preparation and celebration services, as everything leading up to the service is the same with burial vs. cremation.

Expand pre-need program and post-service interaction with families to help prepare for funeral services and aid in the grieving process.

Funeral industry consultation services available such as from Modern Funerals to aid transition into changing funeral home markets and the macro-environment.

Businesses in small town are close together which minimizes travel for families from funeral home to cemetery and celebration hall.

Could offer services for members of the community on public assistance.

Easy entry into “green” burials as traditional burial and cremation are seen as hurting the environment by some.

- Cemeteries and funeral homes are offering eco-friendly death care, from biodegradable caskets to formaldehyde-free body preparation.

M13

Threats:

Bracebridge is a small community with only so much opportunity for growth and change.

There are not many more segments Reynolds can contact/work with.

Tough economic times effect how much people will spend on funeral arrangements.

Lower cost alternatives are being offered by “sub-companies” that have picked off all the different segments of the funeral home business and made an entirely new business.

Funeral Act changes allow ceremonies, visitation and services to all be performed in one location, potentially taking business away from Reynolds.
• July 1 changes: The Funeral home must guarantee all goods and services listed on the prepaid contract and may not accept payment for cemetery related services within the prepaid guarantee agreement\textsuperscript{13}.
• The shift towards cremation and lower funeral costs can hurt revenue.
• Many older members of the baby boomers are not technologically skilled.
Issue Analysis

- How will we convince people to choose us for their funeral-related services when there are cheaper and arguably more convenient options online?
- Will Reynolds be able to adapt to the growing trend of funerals focusing on being celebration-oriented and less religiously based, especially considering their reputation is for dealing with Christian/Catholic funeral services?
- With the small number of employees we have, how will we be able to build and maintain long lasting relationships with customers to extend after the services? (Important considering people tend to go to funeral homes they already are familiar with).
- Being based in a small town with limited opportunities for expansion, how can we grow in market share?
Marketing Objectives

• Offer the ability to arrange services online through our website by February 1, 2013.

• Create a Facebook page by January 31, 2013 with 250 likes by June 1, 2013.

• Increase the number of non-religious/non-Christian funeral services done for our target market baby boomers aged 46-65 by 20% by June 1, 2013.

• Increase revenue by 20% from $1,060,257 to $1,325,322 by December 31, 2013.
Marketing Strategy

Target Market Identified

We are targeting non-religious/non-traditional baby boomers aged 46-65 as people in this age group are starting to think about planning their own funeral or the funeral of a loved one such as a parent.

Positioning Statement

We will position ourselves as a compassionate and trustworthy funeral home that encourages clients to celebrate the life of their loved ones with unique services that are personalized to their liking.

“At Reynolds Funeral Home, we are here to serve you and your family during a difficult time in life. We ensure that every family is provided with a unique and personal service with the highest level of care.”

Product

We will continue to provide many of the services we presently offer. Our pre-arrangement services allow our clients to plan their funeral or the funeral of a loved one without having to worry about stress and money at an already emotional time. It also lets one’s wishes be known and relieves loved ones of financial responsibility. We also provide products and services needed during this emotional time such as caskets and urns, cremation and embalming services, as well as memorial tributes and remembrances such as memorial pages and cards. To ensure our clients and their family members do not have to worry about transportation during this time of need, we provide a vehicle fleet including funeral coaches and passenger limousines. We also have members of our staff on hand to provide signs for cars who will be following the funeral procession from the funeral home and church to the cemetery.

Not only do we provide the basics needed to plan a funeral, we also connect clients with our list of contacts that deal with funeral related needs such as cemeteries, churches, florists, monument companies, and hotels/accommodations. In addition, we connect
clients with our wide range of professional counsellors to help them during their time of need.

We want to implement an online funeral arrangement service. This service will allow our clients to plan their funeral and make arrangements from the convenience of their home on our website. They can either fill out an arrangement form to be sent online, call us to discuss the arrangements or make an appointment to come to our facilities in person. We want to make it easier for our clients by adding more ways to plan a funeral for a loved one that they will find convenient and that will fit their needs and lifestyle.

In addition, we will implement a memorial jewellery service which allows clients to imprint fingerprints or images of their loved ones on a piece of jewellery. This acts as a memorial for both religious and non-religious clients. This is an opportunity to be a part of a growing trend and expand our revenue.

**Price**

Services at Reynolds Funeral Home are currently priced as a mid to high-level service. Prices vary depending on the needs of the client and type of service they wish to have.

**Promotion**

We will launch a celebration of life event entitled “In Memory of...” which will encourage the community of Bracebridge and surrounding areas to join us in celebrating the life of loved ones that they have lost. This provides the opportunity for the community to ensure that the memory of their loved ones is not forgotten, as well as building a relationship with Reynolds Funeral Home. This will encourage members of the community to think of us as a supportive service and will help build an image of Reynolds as not only being a place for remembering a loved one in death, but also celebrating their life.

Furthermore, to effectively reach our target market, we will run 30 second radio commercials on the Moose 99.5 FM in Bracebridge, 105.5 FM in Huntsville, and KICX 106 in Orillia. These are areas that Reynolds Funeral Home is located in or around and
where our main target market lives. These commercials will air weekday mornings between 7 am to 9 am. The commercials will outline our family oriented and compassionate services that we offer.

In addition, we will be implementing a social media presence in the form of a Facebook page and blog. These pages will act as a support site for those who have lost loved ones, as well as a place to go for resources about funeral related topics, particularly for those who are unfamiliar with the funeral planning process. Additionally, this website will provide an opportunity to notify local citizens of Reynolds’ participation in community events. It should be noted that these sites will be created with the intention of providing an additional outlet for clients to get information about our services, and perhaps make connections with other locals in similar situations. We will not push our clients to like our Facebook page or follow our blog, but simply notify them of its presence in the event it is of interest to them. It is very important to us that our clients do not feel like they are being taken advantage of, or exploited during their time of need, but rather feel that we have their best interests at heart.

We will also create posters and flyers promoting Reynolds Funeral Home and their new online arrangements service as well as the “In Memory of…” event. We will reserve the posters to promote our event and the flyers to act as an informational pamphlet about our online arrangements service. These posters and flyers will be available at our location and will also be handed out to our contacts from hospitals, nursing homes, hospices, cemeteries, etc.

**Place**

Reynolds Funeral Home distributes their products and services through their Bracebridge, Ontario location on 1 Mary Street.
Action Plan

Product Implementation Details

Online Funeral Arrangement Service

- We will hire a web designer to improve the Reynolds website to allow clients to make funeral arrangements online.
- Their fee is $1,800 which includes creation of online service page with listing and prices of services/products offered as well as payment options, including Visa, MasterCard, PayPal, etc.\textsuperscript{14}
- The web designer will be hired by January 7, 2013 and the online service will be up and running by February 1, 2013.
- Once this project is complete, the Reynolds staff will be trained to maintain the webpage and receive arrangements and payments online.

Memorial Jewellery Service

- Hire a local jeweller that specializes in memorial jewellery and engraving who can work at their own location.
- We will split the profit with the jeweller – the jeweller receives 70% and Reynolds receives 30%.
- The jeweller will be hired by January 14, 2013 and will commence work right away.
- We will begin promoting the service right away through our website, Facebook page, and our radio advertisements and begin taking pre-orders.

Price Implementation Details

- The price strategies will remain unchanged for the services and products already offered.
- The price of the online funeral arrangements depends on the type of arrangements that are being made.
• The price of the memorial jewellery pieces depends on the client’s needs, preferences and volume.

Promotion Implementation Details

“In Memory of…” Valentine's Event

• The “In Memory of…” Valentine’s Event is a chance for the community that Reynolds Funeral Home serves to come together and celebrate the lives of love ones missed.
• We will be renting the Bracebridge Sportsplex located at 110 Clearbrook Trail.
  o Capacity of 380 people; however, we are planning the event for 350 people.
  o Includes 60 inch round tables with chairs, screen and sound system, and bar with fridge.
• The event will be held on Thursday, February 14, 2013.
• The hall rental will cost $216.33 for the evening\textsuperscript{15}.
• We will start selling tickets Monday, January 14, 2013.
  o Tickets will be sold for $30.00.
  o Half of all proceeds will go towards Hospice Muskoka, a volunteer organization that serves the emotional and social needs of individuals facing life-threatening illness\textsuperscript{16}
  o Their services include:
    ▪ Palliative care
    ▪ Grief and bereavement support groups
    ▪ One-on-one support
    ▪ Expressive art program for children and youth
• We will be promoting this event through our Facebook page, blog, posters put up in our notices board in our funeral home as well at the businesses we work with, and through word-of-mouth.
  o Promotion will begin Monday, January 14, 2013.
Facebook promotions will be every day; we will also encourage people to post a favourite memory of their loved one, which can be shared during the event if they so choose.

Blog promotions will be once a week.

Promotion through our posters and word-of-mouth will be on-going.

- The cost of running these social media promotions is non-existent due to the fact that we will assign one of our current employees with the task of updating these social media accounts.
- Below is the projected costs for this event:

<table>
<thead>
<tr>
<th>Supplies</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Catering</td>
<td></td>
</tr>
<tr>
<td>Food (includes cutlery and plates – unlimited non-alcoholic drinks)</td>
<td>$6,300.00</td>
</tr>
<tr>
<td>Centrepieces (35 tables)</td>
<td>$140.00</td>
</tr>
<tr>
<td>Napkins (350)</td>
<td>$227.50</td>
</tr>
<tr>
<td>Tablecloths (350)</td>
<td>$385.00</td>
</tr>
<tr>
<td>Staff</td>
<td></td>
</tr>
<tr>
<td>Bartenders (2)</td>
<td>$288.00 ($18/hour for 8hours x 2 staff)</td>
</tr>
<tr>
<td>Wait staff</td>
<td>$600.00 ($15/hour for 4hours x 10 staff)</td>
</tr>
<tr>
<td>Photographer</td>
<td>$300.00 (for 2 hours)</td>
</tr>
<tr>
<td>Venue</td>
<td>$217.00</td>
</tr>
<tr>
<td>Total</td>
<td>$8,457.50</td>
</tr>
</tbody>
</table>

(Based on calculations from Appendix A)

- Below is the projected sales for tickets:
  - $30 per ticket x 350 tickets available = $10,500.00

- Below is the projected profit:
  - $10,500.00 - $8,457.50 = $2,042.50/2 = $1,021.25 going to Hospice Muskoka

Radio Commercial Promotions

- We plan on producing a radio commercial that emphasizes our family oriented and trustworthy approach that we display in our business.
• A meeting will be held with all employees on Monday, December 17, 2012 to discuss the content of the radio commercial and agree on a final commercial script.
• We will record 3 variations to air.
• Recording of the commercials will be held at TJ’s Recording Studio in Barrie, Ontario on Thursday, December 20, 2012.
• The cost of the recording is $50/hour; we will book for two hours for a final cost of $100.00\(^17\).
• We will air our radio spot on The Moose 99.5 (located in Bracebridge, Ontario), 105.5 FM (located in Huntsville, Ontario) and KICX 106 (located in Orillia, Ontario).
• Below are the rates\(^18\):

<table>
<thead>
<tr>
<th>Radio Station</th>
<th>Rate (per 30 second commercial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CFBG-FM The Moose 99.5 FM</td>
<td>$40.00</td>
</tr>
<tr>
<td>CFBK-FM 105.5</td>
<td>$35.00</td>
</tr>
<tr>
<td>CICX-FM KICX 106</td>
<td>$58.00</td>
</tr>
</tbody>
</table>

• The commercial will air weekday mornings 7 am to 9 am once per day per radio station for six months.
• The commercial will air beginning Monday, January 7, 2013.
• The total cost will be $17,290.00

**Social Media Integration**

• Our main cost for our social media integration is hiring a photographer to take professional photos to be posted on our social media websites.
• The photographer will be hired for one hour at a cost of $100.00 to have access to our location to take indoor and outdoor photographs\(^19\).
• We will hire the photographer to start on Monday, January 7, 2013.
• We will also hire them to come back in June to take updated photos.
• We will select one of our current employees to be trained and then manage the Facebook page and blog.
• Management will monitor the Facebook page and blog twice a month to ensure it is being updated regularly with relevant information.

Poster and Flyers Promotional Integration

• To increase awareness of our new online arrangements service as well as our “In Memory of…” event, we will need to produce posters and flyers.
• These promotional tools can be displayed in our office as well as handed out to our contacts such as hospitals, florists, hospices, nursing homes, cemeteries, churches, etc.
• Posters will be dedicated to promoting the event while flyers will be dedicated to providing information about our new online arrangements service.
• We will order the posters and flyers from eprintfast.com\(^{20}\).
  o Canadian company.
  o Will take 2-3 business days for printing and shipping.
  o Upload image and place order online.
• We will need 500 flyers.
  o 8.5 x 11 colour flyers will cost $76.02
• We will need 500 posters.
  o 8.5 x 11 colour will cost $91.02

Place Implementation Details

• Reynolds Funeral Home will continue to distribute its products and services to the community of Bracebridge and surrounding areas.
## Profit and Loss Statement

in Canadian Dollars

1. Sales
   - Funeral Services 829,972
   - Caskets 374,850
   - Event Tickets 10,500
   - Memorial Jewelry 110,000
   **TOTAL SALES** 1,325,322

2. Cost of Goods Sold 1,137,257

3. **Gross Profit** 188,065

4. Expenses
   - General and Administrative 133,776
   - Radio Commercials 17,290
   - Event and Promotions 8,624
   - Website Development 1,800
   **TOTAL EXPENSES** 161,490

5. **Net Profit** 26,575
Controls

To ensure that our objectives are being met, we must track our progress. We will be using the following controls to measure our progress between January 2013 to January 2014:

1. We will track sales from the online arrangements service on our website each month and also monitor if people are having any issues navigating the site. We will send out a survey to those who completed an arrangement online to determine if there were any problems with the site and making the arrangement. If we see that sales are not meeting our expectations, we will increase promotional activity by posting on social media about the service and increase production of flyers/posters. If we see that clients are having trouble navigating the site, we will investigate what they are having issues with through the survey we send out and consider changing the format of the website.

2. We will ensure the Facebook page and blog is monitored and updated on a weekly basis to guarantee that any clients’ questions or concerns are being answered, as well as current upcoming events are being posted.

3. We will keep track of the different types of services clients are requesting in an Excel spreadsheet. We will assess the percentage of different services on a quarterly basis and see if there is an increase in non-religious/non-Christian services.

4. We will produce a profit and loss statement at the end of each month to determine if Reynolds is reaching our goal of increasing sales by 20%. We will also complete a budget at the end of every month to ensure that our costs are not more than our profits and that these costs are reasonable.
Appendix A

Mike’s Catering

Price: $17.95 per person + Taxes + 15% Gratuity
(Price base on 100 people attending)
$18.00 per hr for Bartenders
$15.00 per hr for late staff
Includes: Staff to set tables
Serving the meal
Buffet Style (includes table coverings)
Clean up of the Dinner Dishes
Please don’t hesitate to ask about my special buffet showpieces
Ham, Turkey or Salmon

Rental Items

Hurricane Candle Centres $ 6.00 ea.
Paper Napkins, Dinner Size $ 6.95/50
Luncheon Size $ 4.35/50
Cocktail Size $ 5.75/50 3 ply

Linen Table Cloths and Napkins

54 x 120 Banquet Cloth $10.00 ea.
90 x 90 Square Cloth $10.00 ea.
90” Round Cloth $11.00 ea.
120 ” Round to the floor $12.50 ea.
Linen Napkins $ .65 ea

Endnotes


18 Radio Commercial Rates retrieved from www.cardonline.ca

19 Based on calculations from a local photographer.

20 Based on calculations from http://www.eprintfast.com