

**FREE VERSION OF GROWTHINK'S
ULTIMATE DISPENSARY BUSINESS PLAN
TEMPLATE**

[Company Logo]
(if applicable)

[Company Name]
BUSINESS PLAN
[Current Month], [Year]

[Name]
[Title]
[Company Name]
[Address 1]
[Address 2]
[City, State Zip]
Tel: []
Fax: []
Email: []
Website: []

CONFIDENTIAL

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PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growththink's Ultimate Dispensary Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.

The real version of Growththink's Ultimate Dispensary Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growththink's Ultimate Dispensary Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

To upgrade to the full, paid version of Growththink's Ultimate Dispensary Business Plan Template, please go to <https://businessplantemplate.growthink.com/Dispensary/>

I. Executive Summary

Key Questions to Answer:

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

[Company Name], located at [insert location here] is a new dispensary offering a wide variety of quality cannabis products, as well as consultation and education for consumers.

Products and Services

[Company Name] will provide cannabis products for medical patients and adult-use consumers.

Products offered by [Company Name] include:

- Edibles and ingestibles
- Flower products
- Concentrates
- Pre-rolled joints
- Cartridges
- Accessories
- Topicals

[Company name] will also provide consultation for customers and patients who need help in choosing the correct products. Furthermore, [Company name] is committed to educating the community about the benefits of Cannabis. Delivery services will also be available.

Customer Focus

[Company Name] will primarily serve licensed medical cannabis patients, as well as adults aged 18 and up within a 25-mile radius of our location. These potential customers are as follows:

- 125,827 residents
- Average income of \$74,700
- 58.9% married
- 49.6% in Mgt./Professional occupations
- Median age: 38 years.

II. Company Overview

Company Profile

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

Company Vision/Mission Statement

- *What goals is your company trying to achieve?*

Past Accomplishments

- *What successes has your company already achieved?*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

[Company Name], located at [insert location here] is a new dispensary specializing in organically grown Cannabis, and solvent-free Cannabis products. We source high quality Cannabis from trusted local growers and producers. Our dispensary offers a wide selection of smokable Cannabis, as well as Cannabis and CBD products.

[Company Name] was founded by [Founder's Name]. While [Founder's Name] has been involved in growing Cannabis for some time, it was in [month, year] that she decided to launch [Company Name]. Specifically, during this time, [Founder] enjoyed a vacation in northern California. During her trip, [Founder's Name] found herself at a dispensary that enjoyed tremendous success with its organic and solvent-free products. After discussing the business at length with the owner, [Founder's Name] clearly understood that a similar business would enjoy significant success in her hometown.

Specifically, the customer demographics and competitive situations in northern California and in her hometown were so similar that she knew it would work. Furthermore, after surveying local residents, this theory was proven.

III. Industry Analysis

Market/Industry Overview

- *In what market(s) do you compete?*

Market/Industry Trends

- *What are the key market trend(s) and how does that effect you?*

Relevant Market Size

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

The following industry statistics bode well for [Company Name].

According to the recent report entitled, "Medical & Recreational Cannabis Dispensaries in the U.S." by the National Cannabis Industry Association, the industry's annual revenue is approximately \$18.6 billion, with an estimated gross profit of 18%. What's more, the following trends are driving the wedding industry:

Market-level trends:

- **Regulation.** Although the level of federal regulation is expected to remain unchanged in the near future, the administration has expressed support for federal legalization. Additionally, state election results will affect the industry.
- **Competition from black market alternatives.** The majority of Cannabis purchases in the United States are still made through the black market. While the black market is not expected to falter anytime soon, consumers are expected to demand more rigorous product testing such as is required for dispensary products.

Customer-level trends:

- **Disposable income.** Changes in per capita disposable income affect demand for alternative medicines, as these are less likely to be covered by insurance. Furthermore, recreational consumers with higher levels of income are better able to afford industry products.
- **Perceptions.** The more states that legalize both medicinal and recreational Cannabis, the faster the stigma surrounding its use diminishes. As regulation more closely equates Cannabis use with alcohol, social acceptance will increase, and the market will grow.

IV. Customer Analysis

Customer Needs

- *What are the key needs of your target customers?*

Target Customer Profile

- *Who are your target customers? Give a detailed demographic profile.*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

[Company Name] will serve consumers who are aged 21 and over in [company location] and the surrounding areas.

The area we serve is populated mostly by the middle class; as a result, they have the means to pay for more and higher quality beverages.

The precise demographics of the town in which our location resides is as follows:

V. Competitive Analysis

Direct Competitors

- *Who are your direct competitors? What are their strengths and weaknesses?*

Indirect Competitors

- *Who are your indirect competitors? What are their strengths and weaknesses?*

Competitive Advantage

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

The following dispensaries are located within reasonable driving distance of [Company Name], thus providing either direct or indirect competition for customers:

Dr. C Leaf

Hours:

Monday – Saturday: 10am – 10pm

Sunday: 12pm – 8pm

Dr. C Leaf is a cannabis dispensary offering a wide variety of high-quality cannabis products, as well as professional consultation for customers. The dispensary works to carefully and responsibly source its products so that it carries only safe, lab-tested cannabis products. According to its Weedmaps menu, products available from Dr. C Leaf range in price from \$4.33 (Stick pack THC drink mix, 10mg) to \$525 (3 oz Orange Zkittlez flower).

It offers a range of products, including flower, pre-rolls, concentrates, edibles, topicals, and tinctures.

Dr. C Leaf is a popular dispensary in the area, and will likely continue to attract loyal customers. However, we will offer products that are as high in quality, but local, in a farm-to-dispensary model.

VI. Marketing Plan

Branding

- *What is your desired brand positioning?*

Promotions Plan

- *How do you plan to promote your company's products and/or services?*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

The Marketing Plan describes the type of brand [Organization Name] seeks to create and the Organization's planned promotions and pricing strategies.

The [Organization Name] Brand

The [Company Name] brand will focus on the Company's unique value proposition:

- Offering a convenient location
- Familiar, regular Cannabis specialists
- Competitive prices
- High-quality and local product offerings

Promotions Strategy

[Company Name] expects its target market to be customers living within a 50-mile radius of the dispensary. The Company's promotions strategy to reach these individuals includes:

Local Publications: [Company name] will announce its opening several weeks in advance through publicity pieces in multiple local and regional newspapers and publications. Regular advertisements will run to maintain exposure to relevant markets.

Social Media: [Company Name] will post updates with photos and personal interest stories to its social media pages. These posts will provide general information on [Company Name], as well as the local growers and producers it partners with.

Ongoing Customer Communications: [Company Name] will maintain a website and publish a monthly email newsletter to tell customers about new events, new products, and more.

VII. Operations Plan

Key Operational Processes

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

Business Milestones

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

[Company name] will carry out its day-to-day operations primarily on an appointment basis.

In order to execute on [Company Name]'s business model, the Company needs to perform many functions including the following:

Sales Functions

- Counter service in the dispensary
- Product education

Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Sourcing and storing products
- Hiring and training staff
- Customer service

Miscellaneous

- Maintenance personnel

VIII. Management Team

The Management Team section of the business plan must prove why the key company personnel are “eminently qualified” to execute on the business model.

Management Team Members

- *Who are the key members of your management team?*

Management Team Gaps

- *Who do you still need to hire?*

Sample from Growthink’s Ultimate Dispensary Business Plan Template:

[Company Name] is led by [Founder’s Name] who has had a lifelong fascination with alternative medicine, and particularly, the use and benefits of Cannabis. She has closely followed legalization efforts in each state, since California’s success in 1996. When Cannabis was finally legalized in [state] in [year], [Founder] started her own grow, and soon educated herself on the benefits and effects of a number of strains. As her knowledge grew, she eventually began experimenting with making her own edibles. As such [Founder] has an in-depth knowledge of Cannabis. Coming from a career in big box retail management, she also brings a working knowledge of the operation of a retail store (e.g., running day-to-day operations) and the business management side (e.g., staffing, marketing, etc.).

[Founder] graduated from xyz University with a major in Business Administration.

[Other person’s name] will serve as the customer service manager. He/she has extensive experience the retail industry.

IX. Financial Plan

Revenue Model

- *In what ways do you generate revenues?*

Financial Highlights

- *What are your topline 5-year financial projections?*

Go to <https://businessplantemplate.growthink.com/Dispensary/> for the paid template that automatically generates your 5-year financial projections

Funding Requirements/Use of Funds

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

Sample from Growthink's Ultimate Dispensary Business Plan Template:

Revenue and Cost Drivers

[Company Name]'s revenues will come primarily from sales of Cannabis products.

As with most retail operations, product purchases are the key cost drivers in retail. Purchases are primarily composed of Cannabis products and accessories, as well as products that do not include Cannabis.

The major cost drivers for the company's operation will consist of:

- Purchases of products, including packaging, and equipment
- Salaries
- Lease

Moreover, ongoing marketing expenditures and cost of goods sold expenses are also notable cost drivers for [Company Name].

Capital Requirements and Use of Funds

[Company Name] is seeking a total funding of \$240,000 to launch its dispensary. The capital will be used for funding capital expenditures and location renovation, hiring initial employees, marketing expenses and working capital.

Specifically, these funds will be used as follows:

- Dispensary license: \$65,000
- Dispensary design: \$113,500
- Working capital: \$61,500 to pay for initial inventory and supplies, marketing, salaries, and procurement costs until [Company Name] reaches break-even

Key Assumptions & Forecasts

Below please find the key assumptions that went into the financial forecast and a summary of the financial projections over the next five years. Please see the Appendix for more detailed financial forecasting information.

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues/Donations					
Individual Sales/Donations	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000
Corporate Sales/Donations	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000
Total Revenues	\$200,000	\$300,000	\$400,000	\$500,000	\$600,000
Expenses & Costs					
Cost of goods sold	\$0	\$0	\$0	\$0	\$0
Lease	\$40,000	\$41,000	\$42,025	\$43,076	\$44,153
Marketing	\$0	\$0	\$0	\$0	\$0
Salaries	\$136,390	\$189,030	\$208,406	\$218,826	\$229,767
Other	\$0	\$0	\$0	\$0	\$0
Initial expenditure	\$0	\$0	\$0	\$0	\$0
Total Expenses & Costs	\$176,390	\$230,030	\$250,431	\$261,901	\$273,920
EBITDA	\$23,610	\$69,970	\$149,569	\$238,099	\$326,080
Depreciation	\$0	\$0	\$0	\$0	\$0
EBIT	\$23,610	\$69,970	\$149,569	\$238,099	\$326,080
Interest	\$0	\$0	\$0	\$0	\$0
PRETAX INCOME	\$23,610	\$69,970	\$149,569	\$238,099	\$326,080
Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$38,125	\$55,455	\$149,569	\$238,099	\$326,080
Income Tax Expense	\$13,344	\$19,409	\$52,349	\$83,334	\$114,128
NET INCOME	\$10,266	\$50,561	\$97,220	\$154,764	\$211,952
Net Profit Margin (%)	5.1%	16.9%	24.3%	31.0%	35.3%

X. Appendix

Sample from Growthink's Ultimate Dispensary Business Plan Template:

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

Attention Entrepreneurs: Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

"Finish Your Business Plan Today With Growthink's Fully Customizable Dispensary Business Plan Template."



As seen in: **FORTUNE** THE WALL STREET JOURNAL The New York Times **Entrepreneur** **Forbes** **VentureBeat**
BusinessWeek **SmartMoney** **FOX** **Deal** Los Angeles Times **Inc.**

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