

# The Goal Judge

“Technology of the future”

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## **I. Executive Summary**

### **Statement of Purpose**

The following business plan was drafted by Rick Walton an individual seeking to become the innovator behind the **Goal Judge**. For many years hockey has been Canada's national sport and over the last two decades it has gained a significant amount of attention from other countries such as United States and various European cities. The goal of this product is to make the sometimes confusing game of hockey easier by eliminating controversy at all levels of the game. This system can be used by anyone from the professional level to amateurs enjoying a friendly competitive game at the local hockey rink.

The system is designed to determine a goal at anytime whenever a puck crosses the goal line, using a censor system it can distinguish without a doubt that the puck went in the net. With this technology and censor system whenever the puck crosses the line, in the goalies glove, under the pad, at anytime the goal light will go on. It adds accuracy to the game of hockey and will in turn make officiating of the sport easier and more manageable.

The goal of this system is to penetrate local hockey arenas throughout North America. Start on a small scale and gradually expand throughout the market. This product has high potential of obtaining market share because there is no system on the market that can do what this system does.

The goal of presenting this plan is to obtain a \$200,000 bank loan, which will serve as start-up capital for the venture. This business plan provides the projected financial and operational figures for years one through the long term goals in year five. The capital contribution from the owner of **The Goal Judge** will total \$50,000.

### **Competitive Advantage**

**The Goal Judge** is an innovative technology and nothing of its kind on the market today. This new technology can eliminate error at all levels of hockey while making the job

of the officials easier. By teaming up with *Becker Arena Products* who currently maintains 65% of the ice rink equipment and supplies market, this innovative technology can penetrate through an already established brand name. This product will be marketed as a value added invention by using high quality paint on the steel so it does not chip, reinforced netting to ensure no errors when the puck enters the net and an innovative censor system to make every rink managers job easier. This censor system is more reliable then the average hockey net and will minimize costs for additional officiating on controversial goals.

### **Financial Forecasts**

The financial forecast for this innovative product is to obtain 75% of their initial target market over the next 5 years, estimating close to over half a million dollars in total revenues after year 4. It has the potential to obtain a million dollars in year 7 and could exceed the million dollar mark by the time this product reaches year 10. A break down of how this product will generate revenues is in the segment **Financial Plans and Projections**.

### **Organization and Personnel**

**The Goal Judge** is an innovative technology created by Rick Walton a 23 year old Business Major out of Rochester Institute of Technology. Originally from Hamilton, Ontario, Canada, Walton has been around the game of hockey since he was 5 years old. He is an alumnus of the Hamilton Red Wings Junior 'A' hockey team, and is currently a member of the RIT Tigers in the Atlantic Division 1 hockey league.

Walton is the founder and innovator of this censor system and has partnered with the nationally respected *Becker Arena Products Inc.* *Becker* was founded by Jim Becker in December 1988. The company started with a few ice rink supplies and dasher board sales for a local dasher board manufacturer. Becker Arena Products, Inc. began manufacturing dasher boards in 1994. Since that time, Becker Arena Products has become America's #1 source for rink supplies and equipment and has helped to build and support hundreds of facilities worldwide.

## **II. Business Description Segment**

### **General Information**

**The Goal Judge** has partnered with *Becker Arena Products* who currently holds the leading market share for ice rink distribution and products. The contract break down is as follows. Research and Development is 100% of **The Goal Judge** cost, working with *Harris Corporation* to perfect this technology and make it a standard when manufacturing hockey nets. *Becker* will place **The Goal Judge** in their catalog and will be sold through the *Becker* name as the premium hockey net on the market. *Becker* will receive 60% of total sales on the nets sold, and 40% on the technically advanced pucks. **The Goal Judge** will be sold at a premium price marketing the product as a value added technology.

Based on research, surveys, and feedback, the founder of **The Goal Judge** is confident that this technology will appeal to local communities, semi professional hockey leagues and eventually break into the N.H.L. It will capture a significant portion of the current market as well as increase the market size. The experience of the innovator in sales, marketing, accounting, and management combined with his educational background will set the stage for a successful venture.

### **III. Marketing Segment**

**The Goal Judge** is an innovative technology that is new to the hockey world. It has the ability to obtain 100% of the market share in North America over the next ten years. Through recent surveys of the greater Rochester, New York area and managers of rinks such as ESL Sports, Manhattan Square Park, Webster Avenue Arena, Genesee Valley Ice Rink and Rochester Institute of Technology Ritter Arena 100% of the managers liked the idea of a censor system of the hockey net/puck combo and would be interested in installing the system in their rink.

### **Market Share Analysis**

Throughout the first year of distribution, the market share of this technology will be focusing primarily on penetrating 10% of New York State and

Ontario, Canada market which currently has 131 and 1200 ice rinks respectively. These two places were chosen specifically because Ontario is the largest hockey region in the world, attached to Western New York, penetrating both Canada and the United states. In the second year it will continue to expand through the Western New York and Ontario market, estimated to capture an additional 10% of both markets. Minimizing expansion until surveys have deemed **The Goal Judge** successful, they will continue to penetrate the same market for the next 3-5 years capturing an additional 15% to 20% every year, with the final goal capturing 75% of the New York state and Ontario market. Long term goals of this product would be to focus on the North East region of the United States. Penetrating the states of New Jersey, New Hampshire, Connecticut, Massachusetts, and Vermont and systematically expand from there. The previously named states hold 20% of the market for North America and *Becker Arena Products* and have sales in every state listed. Using the *Becker* name, **The Goal Judge** will be placed in their catalog and will be viewed as a premium *Becker* product. In later years when the product is established the focus will move more into Canada, and gradually infiltrate the southern states of the U.S. Penetrating 75% of the Ontario and New York state market within the first five year would enable **The Goal Judge** to gain recognition in this industry. Being an innovative system, it could catch on quickly and be the next best thing in this field. However a realistic number in the first year of business is a 10% increase on top of *Becker* sales which already is a major distributor, and has established market share.

### **Market Size**

The market size for this innovative technology is endless as there are over 20,000 hockey rinks in North America. If this innovative technology is adapted into the hockey culture the future of **The Goal Judge** and expansion of this system in different countries could be everlasting. The short term goal of this technology is to obtain 10% the Ontario and New York state market, which is, approximately 1330 hockey rinks.

## **Target Market**

The primary target market for **The Goal Judge** would be recently updated arenas or new arenas who want to stay ahead of the game in the hockey world. Although older rinks would still find this innovative system appealing, they might not want spend the time or money on updating specific areas of their facility, however purchasing the innovative affordable technology could be a potential pull factor into an older rink. Partnering with *Becker* is beneficial when analyzing the target market as the established company already has loyal clientele who would be willing take risks under the respectable brand name *Becker*. Within the next 7 to 10 years of production and growth in sales of this innovative technology has the potential to gain enough recognition to penetrate the professional levels of hockey. Specifically hockey nations such as: Canada, United States, Sweden, Russia, Germany and the Czech Republic. Professional hockey has evolved tremendously over the last two decades, from adding an extra official, changing the standard size of equipment and taking out the red line all to generate more offense in the league and help increase goal production. **The Goal Judge** is an innovation working towards the future of the game and would help to eliminate error, in turn working towards the primary goal of creating a more exciting game with increased goal production.

## **Pricing Strategy**

**The Goal Judge** will be sold as a premium product; the average price per hockey net is \$700 per net, with the total cost being \$1400 for the set. **The Goal Judge** will be sold close to 80% higher than the average cost per net. The anticipated cost of this innovative technology will be \$1200 per net, \$2400 for the set. With these nets it also includes 100 hockey pucks with the computer chip placed in them replaceable as a cost to *Becker* as part of the contract. The intake of my company will be 40% of net sales, with *Becker* receiving 60% for **The Goal Judge** using their name, advertising, and production of the nets.

## **Distribution**

**The Goal Judge** will be produced and distributed through *Becker*; the original cost of \$150,000 to Harris Corporation for making the technology is the major cost when initiating sales for my company. This technology will be viewed as a premium *Becker* product and will be distributed and produced by *Becker*.

## **Competition**

The positives of creating an innovative technology are that it is new and with new comes excitement. The strengths of this product are that it could determine a goal at anytime whenever a puck crosses the goal line. Using a sensor system it can distinguish, without a doubt, the puck going in the net at any given time during a game. Currently the competition in this market is the standard referee and goal judge system, and any other technology that might be in production. If **The Goal Judge** were to infiltrate the professional level of hockey it would have to compete with the video replay system that has been used effectively for the last four seasons at the professional level. It is also be used in every competitive elite hockey market nationally. As technology develops, innovative ideas and systems will be created to enhance the clarity when distinguishing a disputed goal, as for current other competition there is no threat at this time

## **Advertising**

**The Goal Judge** partnered with *Becker* to help get the buzz of the product successfully out on the market. In the contract *Becker* agreed to place **The Goal Judge** in their catalog as the premium *Becker* net on the market and will also do the majority of advertising for product. However additional advertising on behalf of the owner will also obtain first-rate attention. Word of mouth advertising and public relations will be a major asset in expanding the market for this innovative product. As well as place this product in on television and radio targeting stations like *Spike TV* and other stations geared towards males. We will produce a 30 second commercial which will cost approximately \$2000 and an additional \$60 every time it is shown on their network. We will also advertise a 60 second commercial in our target market area and will cost \$300 every time we chose to air the commercial. Within the first year the advertising cost for **The Goal Judge** will be \$10,000

and will increase an additional \$10,000 every year of operation. These numbers could change depending on the market and the obtainable market in specific fiscal years.

### **Historical Patterns**

The game of hockey has been evolving rapidly, moving with the times into the technology era. The N.H.L is the most prolific league in the world and over the last decade has been experimenting with several technological advances. The most recent idea that they adapted for a short period of time was putting a computer chip in the puck to give the viewer a better visual of where the puck is at all times by creating imaginary colored lines on the television screen when the puck changes speed through a pass or a shot. The future of hockey or the production of hockey is going to be through technology. It is no longer just a game, it has turned into a show, and it is no longer simply an announcer and a colored commentator calling the game. When you watch a hockey game on television there are rink side announcers interviewing players throughout the game, not just at intermissions, anytime they can get a chance, laser light shows, cheerleaders, mascot's, hockey is a production and the future of hockey will continue to move into this direction. From the new one piece sticks to jet ice local rinks around North America, technologies has enhanced the game and also helped minimize error. **The Goal Judge** is moving into this direction and is forecasted to be adapted into 80% of market over a 10 year span.

### **Primary Research**

To determine feasibility, marketing strategies, and other critical information, a set of interviews was conducted with current rink managers, league and team officials and local hockey coaches in the Rochester area to better understand the local industry hockey knowledge. Research found that approximately 70% of coaches have wanted extra help when determining a disputed goal and 100% of the rink managers interviewed would be interested in the innovative censor system. The budget from rink to rink varies on purchasing arena equipment, but the majority of rinks have an allowance for new equipment and or money to replace or fix equipment that they already have in stock.

Potential Customers participating in the surveys and interviews represented residents of various suburbs including Henrietta, Greece, Gates, Brighton, Rush, Scottsville, Chili, and the City of Rochester.

#### **IV. Operations Segment**

##### **Business Operations**

**The Goal Judge** operations will be adjusted according to net sales of the previous year and the anticipated revenue for the next fiscal year. The manufacturing of the product will be done by *Becker* and distributed through *Becker*, they will receive 60% of the total revenues for the use of their brand name, production costs and distribution costs. The advertising efforts will be pursued by both partners, and the contract and terms may be adjusted accordingly for financials as the product expands. The technology for this product will be manufactured originally by Harris Corporation for a one time lump sum of \$150,000; they will test and perfect the technology. From their *Becker* will begin to produce the technology from the standards set from Harris Corporation and distribute the product under the *Becker* name.

##### **Operation Objectives**

The objectives of the first five years of operation include:

- 1) Increase revenue 10% or more every year
- 2) Penetrate 75% of the Ontario, Canada and New York State market
- 3) Pay back bank loan and interest annual until it is paid of in year five
- 4) Maintain tight controls on costs and operations

#### **V. Management Segment**

##### **General Information**

**The Goal Judge** will be developed as a partnership between the owner of the product Rick Walton and the leading arena product distributor in the United States *Becker*. The

product will start as a small business venture and gradually increase every year until it is the most used system on the North America market. The majority of decisions will be made on the input of both sides. In terms of expansion of the product, no additional sales can be made until it is passed through both Walton and *Becker*. Walton will be the main representative of **The Goal Judge** when speaking with rink managers and interested consumers, however *Becker* will have the product in their catalog and will produce it under the *Becker* name.

### **Professional Support**

The current plan has accounting done through a local bookkeeping firm. The accounting firm that will be used is Bonadio & Co. Group. However, Walton will constantly monitor this expense and make sure it maintains feasibility. Other possible positions that might be added at a later date include an assistant manager to help with travel and marketing director of research & development (for new additional technology), and other types of administrative assistants. Currently it is expected that the owner will be performing these duties during the early stages of business operations.

## **VI. Financial Plans and Projections**

### **Financial Outline**

Beginning equity of **The Goal Judge** will come from a \$200,000 bank loan with a 5.1% interest rate. An additional \$50,000 will be put into the venture from the owner. A lump sum of \$150,000 will be paid in the first year of operations to Harris Corporation for development of this innovative technology. The anticipated sales of the first year of operation is 10% of the New York state and Ontario, Canada market. That market currently has approximately 1330 rinks (2 nets for each rink), having the potential of capturing \$319,440 in total net sales in the first year. *Becker* receiving 60 % of total sales, \$10,000 for advertising, \$150,000 to Harris Corporation for the technology and development, and \$15,000 for general expenses (travel, hotel, accounting advertising). After paying the full interest on the bank loan the company will lose \$57,424 after the first year leaving \$192, 576 for the next year of operation.

In the second year of operation the anticipated increase in sales is an additional 10 % of the same market, generating the same revenues from the previous year increasing the advertising

expense (sales and marketing) by an additional \$10,000, and adding \$5000 to general expenses. Giving *Becker* 60% of total revenues, paying back \$50,000 plus interest of the bank loan, 30% sales tax, and the company will make \$54,303 after the second year of operation. This is technically the accounting break even point for **The Goal Judge**, although the bank loan will still need to be paid back every year until the end of year five, the owners equity of \$50,000 has been generated financially.

In the third year **The Goal Judge** anticipates capturing 15% on top of the 20% market share they currently have generating revenues of \$479,160, from the 40% of net sales that the company receives they pay an additional \$10,000 for sales and marketing to try and expand their market, and another \$5000 for general and administration. Paying the interest on 5.1% prime on the remaining \$150,000 bank loan (\$7,650) and another \$50,000 towards the bank loan itself leaving the company with \$237,189 at the end of the third year.

In the fourth year of operation **The Goal Judge** anticipated capturing an additional 20% of their already existing 35% market share, producing \$638,880 in total revenues. **The Goal Judge** earning 40% of total revenues (\$255,552), increasing sales and marketing to \$40,000 and general and administration to \$30,000. When the company pays the interest on \$100,000 bank loan at the prime rate of 5.1% (\$5,100), and pays the \$50,000 for the bank loan itself, after taxes the company will have \$313,505 at the end of the fourth year.

In the last year of the five year plan **The Goal Judge** anticipates capturing an additional 20% of the market reaching their goal of 75% of the Ontario, New York market. After paying expenses, the interest on the bank loan and the remaining \$50,000 on the bank loan itself, after taxes that company will have earned \$391,607 over the five year plan, debt free. Leaving the future looking very promising, **The Goal Judge** will continue to expand and moves into other markets and the growth of this product will be very profitable. The 10 year goal of this product is to infiltrate their system through North America and generate enough respect and dependability to penetrate the professional level of hockey markets.

**The Goal Judge**  
**Income Statement**  
**Years 1 to 5**  
**(\$)**

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>NET REVENUES</b>	319,440	319,440	479,160	638,880	638,880
<b>COST OF REVENUE</b>	191,664	191,664	287,496	383,328	383,328
% of Revenues	60.0%	60.0%	60.0%	60.0%	60.0%
<b>GROSS PROFIT</b>	127,776	127,776	191,664	255,552	255,552
% of Revenues	40.0%	40.0%	40.0%	40.0%	40.0%
<b>OPERATING EXPENSES</b>					
Sales & Marketing	10,000	20,000	30,000	40,000	40,000
Research & Development	150,000	0	0	0	0
General and Administration	15,000	20,000	25,000	30,000	30,000
Total Operating Expenses	175,000	40,000	55,000	70,000	70,000
% of Revenues	55%	13%	11%	11%	11%
<b>EARNINGS FROM OPERATIONS</b>	(47,224)	87,776	136,664	185,552	185,552
<b>EARNINGS BEFORE INTEREST &amp; TAXES</b>	(47,224)	87,776	136,664	185,552	185,552
<b>INTEREST INCOME / (EXPENSE)</b>	10,200	10,200	7,650	5,100	2,550
<b>NET EARNINGS BEFORE TAXES</b>	(57,424)	77,576	129,014	180,452	183,002
<b>TAXES</b>	0	23,273	38,704	54,136	54,901
<b>NET EARNINGS</b>	(57,424)	54,303	90,310	126,316	128,101
% of Revenues	-18.0%	17.0%	18.8%	19.8%	20.1%

**The Goal Judge**  
**Balance Sheet**  
**Years 1 to 5**  
**(\$)**

	<u>Begin</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash	250,000	192,576	196,879	237,189	313,505	391,607
Accounts Receivable	0	0	0	0	0	0
Inventories	0	0	0	0	0	0
Other Current Assets	0	0	0	0	0	0
Total Current Assets	250,000	192,576	196,879	237,189	313,505	391,607
<b>PROPERTY &amp; EQUIPMENT</b>	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>250,000</b>	<b>192,576</b>	<b>196,879</b>	<b>237,189</b>	<b>313,505</b>	<b>391,607</b>
<b>LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable & Accrued Expen	0	0	0	0	0	0
Other Current Liab	0	0	0	0	0	0
Total Current Liabilities	0	0	0	0	0	0
<b>LONG TERM DEBT (less current portion)</b>	200,000	200,000	150,000	100,000	50,000	0
<b>STOCKHOLDERS' EQUITY</b>						
Owners Equity	50,000	50,000	(7,424)	46,879	137,189	263,505
Retained Earnings	0	(57,424)	54,303	90,310	126,316	128,101
Total Equity	50,000	(7,424)	46,879	137,189	263,505	391,607
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>250,000</b>	<b>192,576</b>	<b>196,879</b>	<b>237,189</b>	<b>313,505</b>	<b>391,607</b>

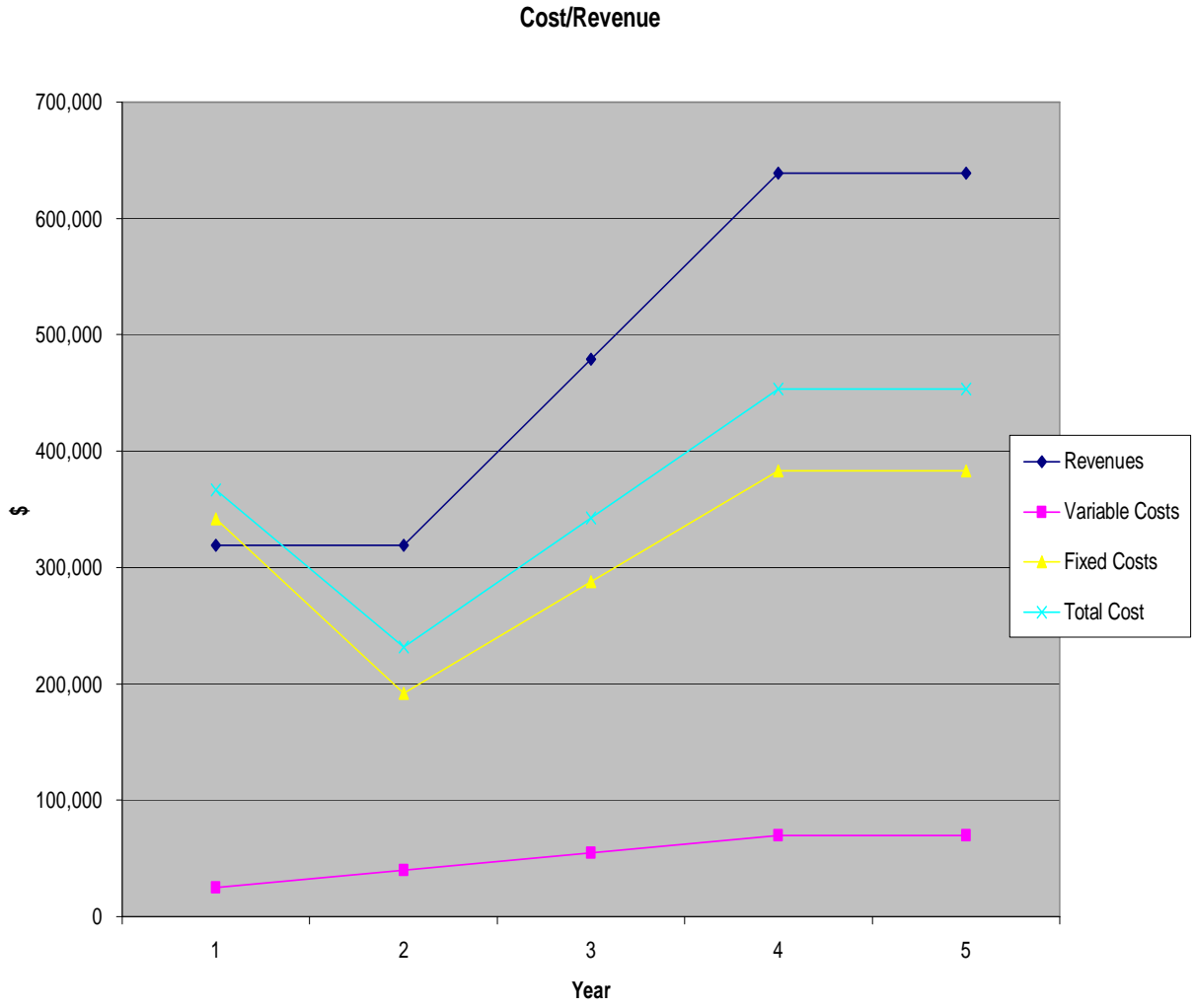
**The Goal Judge**  
**Cash Flow Statement**  
**Years 1 to 5**  
**(\$)**

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>OPERATING ACTIVITIES</b>					
Net Earnings	(57,424)	54,303	90,310	126,316	128,101
Depreciation	0	0	0	0	0
Working Capital Changes	0	0	0	0	0
Increase/(Decrease) Accts Pay & Accrd Expenses	0	0	0	0	0
Net Cash Provided/(Used) by Operating Activities	(57,424)	54,303	90,310	126,316	128,101
<b>INVESTING ACTIVITIES</b>					
Property & Equipment	0	0	0	0	0
Other	0	0	0	0	0
Net Cash Used in Investing Activities	0	0	0	0	0
<b>FINANCING ACTIVITIES</b>					
Increase/(Decrease) Current Portion Long Term Debt	0	(50,000)	(50,000)	(50,000)	(50,000)
Net Cash Provided / (Used) by Financing	0	(50,000)	(50,000)	(50,000)	(50,000)
<b>INCREASE/(DECREASE) IN CASH</b>	<b>(57,424)</b>	<b>4,303</b>	<b>40,310</b>	<b>76,316</b>	<b>78,101</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>250,000</b>	<b>192,576</b>	<b>196,879</b>	<b>237,189</b>	<b>313,505</b>
<b>CASH AT END OF YEAR</b>	<b>192,576</b>	<b>196,879</b>	<b>237,189</b>	<b>313,505</b>	<b>391,607</b>

**The Goal Judge**  
**Break-Even Analysis**  
**Years 1 to 5**  
**(\$)**

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>Revenue</b>	319,440	319,440	479,160	638,880	638,880
<b>Cost of Revenue</b>					
Variable	0	0	0	0	0
Fixed	191,664	191,664	287,496	383,328	383,328
Total	191,664	191,664	287,496	383,328	383,328
<b>Operating Expenses</b>					
Variable	25,000	40,000	55,000	70,000	70,000
Fixed	150,000	0	0	0	0
Total	175,000	40,000	55,000	70,000	70,000
<b>Total Costs &amp; Expenses</b>					
Variable	25,000	40,000	55,000	70,000	70,000
Fixed	341,664	191,664	287,496	383,328	383,328
Total	366,664	231,664	342,496	453,328	453,328
<b>Variable Costs/Revenue Ratio</b>	0.08	0.13	0.11	0.11	0.11
<b>Break-Even Point Revenues</b>	370,674	219,099	324,775	430,496	430,496

# Break Even Line Graph



## **VII. Risks and Opportunities**

### **Inaccurate Sales Projections**

Innovative technology can sometimes not catch on as quickly as the financial projections anticipate. Customers may not take to the idea as quickly as the company may like. People do not like change until it is proven to be dependable; therefore it might take longer for an innovative product to penetrate the market. The owner of **The Goal Judge** incorporated the most current marketing information available to accurately project the total revenue that will be received within the first years of operations. The owner has a high degree of confidence in the projections and believes that the estimates are conservative. The owner was also conservative when estimating the costs that will be incurred. This will provide an added cushion to compensate for any unforeseen expenses that will arise. If the sales projections fail to meet the expectations of the company, the owner can take several steps to offset any loss in revenue. The first step would be to increase the amount of advertisement to assist in bringing in new interest in the product. A second step would be to offer discount coupons to the local community through local advertising agencies to assist in creating more awareness of the product. Lastly, the owner could cut back on anticipated sales for the following year and decrease production of the product. These actions should serve to mitigate any losses being incurred.

### **Long Term Opportunities**

A realistic long term goal of **The Goal Judge** is to penetrate the professional level of hockey and incorporate this innovative system into their game. Capture 50% of the North American market within the next 10 years and increase respect and awareness of this product as it continues to expand into different markets. The major goal of this product is to become the standard net for the National Hockey League which is the most admired and respected league in the world. The sport of hockey is nationally televised and ratings are gradually increasing every year. More leagues are opening and more people from every age and gender are playing the sport. The N.H.L is a very wealthy organization and in the past has adapted innovative ideas and techniques to help the viewers experience more enjoyable and help in the general knowledge and understanding of the game. **The Goal Judge** is the technology of the future and could be the next best thing on the hockey market.

## **VIII. Appendix**

### **Milestones**

#### **2007**

March - Receive Bank Loan for \$200,000

- Secure \$50,000 from Owner

April - \$150,000 to Harris Corporation for Technology and Innovative Product

- Begin Contract with Becker

June – Place Product on the Market

#### **2008**

August - Accounting Break-Even Point (\$50,000 of owner's equity)

#### **2011**

February- Pay off Five Year Bank Loan

*The Goal Judge would like to thank you for taking the time to read this business plan and look forward to hearing from you in the near future.*