

Ipro 353 Abstract



Adapt-A-Yak is a small company that one will operate out of the owner's garage. The company is not meant to be a job where one works 40+ hours per week. It will remain a very small company as it is more of a hobby based business. Adapt-A-Yak will be the first company to produce and sell universal power-assist products for sit-on-top kayaks.

The Market

Recreational Kayaks are the biggest and the fastest growing type of kayak in the industry and sit-on-top kayaks are part of that group. In 2003, \$114,000,000 was spent on kayaks, and the average buyer spends \$1,200 on an average 2-year span for purchasing a kayak, its accessories, and gear. A total of 77,000 sit-on-top kayaks were purchased in 2003 alone and the number has been growing ever since.

The Organization

Adapt-A-Yak is founded on the idea of making kayaking a much more enjoyable experience with less physical effort needed to do so. Adapt-A-Yak will be working hard to ensure that all of their customers' expectations are exceeded in all transactions. To maintain a presence within the kayaking community and close relationships to customers, Adapt-A-Yak will be active in making your kayaking experience one to remember.

Products, Services, and Delivery

Adapt-A-Yak will have its products sold online through ebay.com or adapt-a-yak.com. All deliveries will be to and from our facility, which will be a garage located in the Chicagoland area. The products offered by us will be a motor mount, motor, and battery to 'power-assist' a tandem and/or single sit-on-top kayak.

Financials

Adapt-A-Yak is a company that has little start-up costs, only \$15,000 to be exact. No rent is to be paid and the payroll is minimal. Business will be small since this is a hobby-based business, but the company will make money within about 2 years of its opening (which includes a 7-month Beta-trial of the motor mount product).