

EXECUTIVE SUMMARY

Boston Fiber Company LLC has outgrown its current location and is looking for funding to expand its inventory and support its move into a larger retail space nearby.

BFC is a queer-owned retail yarn business located in the resurgent and walkable SOWA neighborhood of Boston's South End, serving the area's knitting and crafting community. Aside from offering the area's widest selection of locally sourced and high-quality yarns and supplies, the business provides support and community for local knitters and crafters through weekly events and classes for all skill levels, including beginners.

Since opening its doors in July 2022, BFC has proven the need for a high-end destination yarn and knitting store in the Boston area. The post-COVID world has brought with it a resurgence of the crafts movement and an increased demand for social programming fostering community. BFC is meeting that need, as demonstrated by its passionate clientele and positive coverage on [boston.com](https://www.boston.com) and *The Boston Globe*.

BFC's plans for the future include developing its own line of dyed yarns this summer and sponsoring a community yarn festival in September. The business also plans to increase its workshop and online offerings, with possible expansion to a second location focusing on hands-on training and workshops.

Owner Sara Ingle is an experienced retailer and business manager. Previously, she co-managed Bead+Fiber for four years, running day-to-day operations, and working with yarn dyers and companies. Before that, she worked five years in retail at Anthropologie on Newbury Street in Boston. In 2023 she received the EXTRAordinary Women award from the Mayor's Office of Women's Advancement. She is a graduate of Fordham University and the Vermont College of Fine Arts.

HISTORY, BACKGROUND, AND OBJECTIVES

I (Sara Ingle) have been an avid knitter most of her life, having learned from my father's mother ("Grandma," whose picture adorns the store). My retail and business experience comes from helping run my father's small business (WordCo Indexing Services, Inc.) growing up in Connecticut, and working for five years at Anthropologie's anchor retail location on Newbury Street in Boston. I have a keen business acumen coupled with a warm, caring personality that resonates with customers and suppliers.

I started Boston Fiber Company LLC in July 2022. Before that (2018-2022), I helped co-manage Bead+Fiber LLC, which was located in the same retail space and owned by a former colleague from Anthropologie. Bead + Fiber sold beads and jewelry, as well as some yarns. I earned "sweat equity" at Bead+Fiber, which was repaid in the form of yarn inventory, fixtures, and assumption of the lease when Bead+Fiber moved to a new location. This formed the basis for getting BFC off the ground, coupled with some modest support from friends and family members.

Since opening its doors last year, BFC has seen rapid growth. The company has retrofitted the space, increased inventory, and garnered a passionate clientele looking for high-quality, locally-sourced yarns, as well as a sense of community for local crafters. In less than one year, BFC has increased its sales by 50% over Bead+Fiber's annual sales level. Despite the space constraints of the current location, BFC has made the most of it by strategic product placement (including its unique "yarn wall"), "trunk shows" featuring yarn producers, and aggressive marketing on social media, especially Instagram. The company also hosts regular classes and "Sip+Stitch" events which frequently attract 20 or more crafters each week. 50% of the proceeds from the "Sale Bin" are donated to a different local cause every other month. In its short history, BFC has been recognized with feature coverage on [boston.com](https://www.boston.com) and *The Boston Globe*. Also, I was the recipient of the 2023 EXTRAordinary Women award from the Boston Mayor's Office of Women's Empowerment.

Short-term goals for the business include moving to a larger location (already secured) in the same retail neighborhood (literally across the street), significantly increasing inventory, and expanding special events and classes. BFC is also working with local suppliers to create its own custom line of hand-dyed yarns. A fiber festival organized by BFC and to be held in the highly popular and walkable SOWA neighborhood is currently scheduled for September. BFC is also leasing a booth at the SOWA Winter Market in late November and December, which attracts thousands of holiday shoppers.

Long-term goals include expanding online sales, wholesaling custom products, and potentially establishing a second location with a focus on classes and special events, along with a cafe.

PRODUCTS AND/OR SERVICES

BFC offers high-end, unique yarn and yarn-related products in a quasi-industrial space. We provide suggestions and recommendations and help customers with their projects. We work with local yarn dyers and designers, and focus on BIPOC-, queer-, and women-owned businesses. We offer independently dyed yarns that crafters aren't usually able to find in other yarn stores. We also bring in small dyers who may not have the opportunity to get their products out in stores by hosting frequent trunk shows. We also regularly conduct group and individual lessons. In addition to yarn, we provide a selection of products for knitters and non-knitters alike, including beginners' kits, themed stickers, pins, glassware, mugs and candles.

See attached product and pricing line sheet

MARKETING PLAN

BFC is a brick-and-mortar store located (and will continue to be located, after the move) in Boston's SOWA arts district in the South End. The South End is the home to many young professionals and long-term residents with significant disposable income. It is conveniently located right off of I-93 and the arts district is easily accessible via public transportation and offers free 90" parking just a 3-minute walk from the store. In addition to attracting art aficionados day in and day out, for over ten years SOWA has organized Summer Markets, Winter Markets, and First Fridays. These events, replete with numerous vendors and food trucks, attract residents and visitors. BFC also participates in local off-site events and pop-ups, including (recently) at Meta's Boston-area headquarters in Cambridge and the Boston Dyke March.

In addition to its physical location, BFC has a strong online presence, with constant social media advertising via sponsored posts, reels, and interactive stories (Instagram, Facebook, Ravelry) and frequent interactions (email marketing) with subscribers (currently about 2,000). The "open rate" for BFC emails is over 50%, which is extremely high compared with an average retail rate of 17%.

Online ordering and marketing are enabled via its website (bostonfibercompany.com). All inventory is currently displayed on the website, though this will be expanded significantly with the build-out to the new location.

BFC works with local, national, and international knitting designers, artists, and influencers. For example, BFC recently hosted trunk shows with Kitty with a Cupcake and Junkyarn from Kentucky and North Carolina, respectively. BFC also works with local pattern designers like Juliette Pecaut Designs, and local dyers like K. Lauritzen Fibers, East Coast Yarns, and Knit Collage.

Traditional word-of-mouth advertising has also worked well for BFC. Frequent community events like Sip+Stitch serve this end. Walk-in customers often remark that they are visiting the store on the recommendation of another customer. Word-of-mouth marketing is also facilitated by regular calls for sample makers where local knitters are given materials to make samples of sweaters and other knits to display in the shop. This brings knitters into the shop and gives them a sense of partnership in the community. BFC also offers a rewards program for loyal customers.

COMPETITION

Currently, BFC is the only retail location in downtown Boston dedicated to serving the knitting and crochet community. Local competitors include Gather Here in Cambridge and Stitch House in Dorchester. Both of these locations are less focused than BFC (for example, both locations offer sewing supplies in addition to yarn), and do not offer the same levels of high-end inventory and regularly scheduled events. Industry competitors include Purl Soho (NYC) and Lamb+Kid (Seattle). These are national brands that already have established their own lines of yarn and are selling throughout the US, Canada, and internationally. Our goal is to achieve the sales level and presence of these companies, while transcending them with a new business model of dedication to (and creation of) community and customers.

OPERATIONAL PLAN

As the business grows, I will need to delegate many of the responsibilities. As owner, I will personally continue overseeing all aspects of the business, but I will need at least 2-4 part-time sales associates, and one part-time marketing and social media specialist. I will possibly need one other person (possibly also a sales associate) to tag and inventory merchandise. The need for staff growth is a direct function of sales levels. As sales increase, so will the need for bringing additional people on board. At all times, the cost of additional staff must be justified by increased actual or potential sales.

As more of the day-to-day operations are delegated, I will devote an increasing share of my time to building relationships with suppliers and strategic planning. My hope, as mentioned above, is to bring BFC to the level of national leaders, while moving beyond by incorporating BFC's unique approach to creating and fostering community. We will continue to source from and expand relationships with local and national yarn producers, dyers, and spinners/mills. Our main supply need is more inventory (yarn and related supplies) to fill the larger space. I plan to use existing display tables and shelving, and also expand the existing "yarn wall" by a factor of five. The latter will be done at low cost using current and used fixtures and donated labor.

FINANCES

Mainvest will help us achieve our goal in two ways. The first will be to build out our inventory in the new location. Selling inventory is the engine for our business, providing the cash flow needed to grow. Depending on the level of funding, the plan is to spend \$40-60K on yarn and related supplies. Second, as sales increase, I will need to expand our staff to several part-time sales and marketing positions. This will allow me to devote more of my time to building strategic partnerships with dyers, spinners, and high-profile knitters and influencers.

BFC stands for yarn and fiber crafts excellence, community in cozy environs, and progressive values, all while having fun. This is captured by our logo of a black cat playing with colorful balls of yarn. The store is designed to be colorful, welcoming, and warm.

I believe that the time is right to capture the upswing in crafts and desire for community among an upscale “Zoomed-out” clientele. My ideal customer is a professional who knits with high-end yarns in their spare time, wants to support local businesses and producers, and seeks a community where they can find personalized support and meet others with similar interests. The ideal customer will spend \$100-\$200 each time they visit the store. These customers include residents as well as visitors to Boston (often conference attendees who seek out local yarn shops). Boston Fiber Company is there for these people by providing this, and can be a model for other similar businesses.

APPENDICES

Appendix A: Product Examples

Item Name	Price
1x1 Ribbed Beanie Class	110.0
Alpaca Dolls	18.00
Baby Alpaca Roving	25.00
Beginner Hat Kit	40.00
BFC pin	8.00
BFC project bag	10.00
Bjorn the Narwhal Beginner Crochet Kit	30.00
Blue Sky Fibers - Baby Alpaca	16.00
Blue Sky Fibers - Brushed Suri	18.00
Blue Sky Fibers - Bulky	18.00
Blue Sky Fibers - Organic Cotton Worsted	18.00
Blue Sky Fibers - Sweater	22.00
Blue Sky Fibers - Woolstock Tweed	20.00
Bobolink Yarn - Flow State	34.00
Bobolink Yarn - Morse Brook Cheviot	16.00
Bobolink Yarn - Settlement Sock	32.00
Bobolink Yarn - Snug Valley Coopworth	16.00
Bobolink Yarns - Northern Wool Levity	25.00
Boston Fiber Company - Alpaca Sport	24.00
Boston Fiber Company Beer Can Glass	10.00
Boston Fiber Company Coffee Mugs	12.00
Canvas Bucket Bag	110
Ceramic Yarn Bowls	95.00
Colorful Ring Stitch Markers	9.00

Crochet Cove - Comfy DK	32.00
Crochet Cove - Plush Fingering	33.00
Curly Wool Fleece	5.00
Curved Cable Needles	6.00
Dirty Water Dye Works - Lillian	28.00
Dirty Water Dye Works - Lillian Bulky	28.00
Dirty Water Dye Works - Lucia DK	28.00
Dirty Water Dye Works - Mini Gradient Bundles	42.00
Dirty Water Dye Works - Norma	28.00
Dirty Water Dye Works - Pride Bundle	42.00
Dirty Water Dye Works - Shimmer	30.00
Dirty Water Dyeworks - Bandana Bundle	48.00
Dirty Water DyeWorks - Mini Multi Bundle	42.00
Drop In Mistake Fixing	20.00
Dyed Corriedale Roving	10.00
East Coast Yarn - 80/20 Fingering	28.00
East Coast Yarn - Bulky	30.00
East Coast Yarn - DK	29.00
East Coast Yarn - Sport	28.00
East Coast Yarn - Worsted	29.00
Esme and Olive Candle	28.00
Ewe Crochet? Sheep Sticker	4.00
Ewe Knit Vinyl Sticker	4.00
Faux Fur Poms	10.00
Felix the Fox Beginner Crochet Kit	30.00
Fiber Trends Felting Needles	8.00
Flat Top Drop Spindle	12.00
Flight of Stitch Markers	24.00

Fox & Pine Premium Stitch Stopper	11.00
Fox & Pine Stitch Huggers	10.00
Fox & Pine Stitch Huggers	10.00
Framework: Ten Architectural Knits	24.00
Fred the Dinosaur Beginner Crochet Kit	30.00
Fuck Gender Roles Cross Stitch Kit	26.00
Fully Spun - Marled Fingering	32.00
Fully Spun - Marled Fingering	32.00
Fully Spun - Postscript DK	29.00
Fully Spun - Postscript Fingering	29.00
Gauge Ruler Key Chain	12.00
Geektastic Fibers - Superhero Sock - Self Striping	38.00
Haynes House Yarns - Community DK Posh	32.00
Haynes House Yarns - Posh MCN Fingering	32.00
Haynes House Yarns - Titan Bulky	29.00
Heart and Dagger Cross Stitch Kit	15.00
Hearts Garland Needle Felting Kit	34.00
Hillsdale Hat Kit	70.00
I'd Rather Be Crocheting 4.75x6.5" Notepad	10.00
I'd Rather Be Crocheting Sheep Sticker	4.00
I'd Rather Be Knitting 4.75x6.5" Notepad	10.00
I'd Rather Be Knitting Sheep Vinyl Sticker	4.00
I'd Rather Be Spinning Sheep Sticker	4.00
I'm Hooked Crocheting Sheep Sticker	4.00
Jojo the Bunny Beginner Crochet Kit	30.00
Just One More Row Knitting Sheep Sticker	4.00
K. Lauritzen Fibers - Everyday	30.00
K. Lauritzen Fibers - Merino Wool Roving	22.00

K. Lauritzen Fibers - Refined Worsted	30.00
KA Bamboo Metal Stitch Holder	6.00
KA Bamboo Needles - 16" Circular	10.00
Kelbourne Woolens - Germantown	15.00
Kelbourne Woolens - Perennial	26.00
Kelbourne Woolens - Scout	16.00
Ken yarn - Aurora Fingering	30.00
Ken yarn - Cumulus Bulky	32.00
Ken yarn - Foggy Aran	32.00
Ken yarn - Sleet Suri	32.00
Ken yarn - Stratus DK	30.00
Kiki the Chick Beginner Crochet Kit	30.00
Knit Collage - Cast Away	39.00
Knit Collage - Daisy Chain	40.00
Knit Collage - Dreamland	42.00
Knit Collage - Mini Skein Sampler Kit	69.00
Knit Collage - Serenity Boucle	32.00
Knit Collage - Spun Cloud	38.00
Knit Collage - Wildflower	36.00
Knit Collage - Wildflower Mini Skein Sampler	69.00
Knitting Sheep Vinyl Sticker	4.00
Laine Magazine	30.00
Lantern Moon - 24" Ebony Fixed Circular Needles	16.00
Lantern Moon - Ebony Crochet Hooks	16.00
Loopy Mango - Big Cotton	16.00
Loopy Mango - Dream	12.00
Loopy Mango - Fluffy Alpaca	29.00
Loopy Mango - Merino No. 5	32.00

Loopy Mango - Mini Beanie Kit (1-4 years)	45.00
Loopy Mango - Mohair So Soft	22.00
Loopy Mango - Summer	16.00
Loopy Mango My First Sock Kit	34.00
Made by Sarah Candle Co. - 12oz Candles	24.00
Maker's Hand Balm	15.00
Melanated Boho Bae - Art Batts	24.00
Melanated Boho Bae - Baby Alpaca DK	34.00
Melanated Boho Bae - Bulky	30.00
Melanated Boho Bae - DK	30.00
Melanated Boho Bae - Fingering	30.00
Melanated Boho Bae - Mohair	34.00
Merino Comeback Roving	10.00
Mini Pom: Happy Knits for Little Kids	30.00
Pierre the Penguin Beginner Crochet Kit	30.00
Purple Yarn Ball Enamel Earrings	14.00
Queer Cross Stitch Kit	22.00
Quince & Co. - Osprey	18.00
Quince & Co. - Phoebe	24.00
Quince & Co. - Puffin	20.00
Removable Stitch Markers	7.00
Retro Blooms Cross Stitch Kit	20.00
Rhapsody Fiber Arts - Modern Merino DK	27.00
Rhapsody Fiber Arts - Perfect Sock	27.00
Sebastian the Lion Beginner Crochet Kit	30.00
Soak - Full Size (12oz)	16.00
Soak - Travel Size (3oz)	12.00
Sock Sizing Ruler	24.00

Sugar Skull Buttons	8.00
This & That: 10 Knits to Keep You Warm and Cozy	28.00
Totally 90s Charms	24.00
Traditions Revisited	46.00
Until Death Do Us Art Enamel Pin	12.00
Until Death Do Us Art Sticker	5.00
Wool Soap	17.50
You Knit I Dye - Aran	32.00
You Knit I Dye - Bulky	32.00
You Knit I Dye - Bulky	32.00
You Knit I Dye - Mini Sets	40.00
You Knit I Dye - Mohair	32.00
You Knit I Dye - Sock	32.00
You Knit I Dye - Sock Sets	40.00
Zen Yarn Garden - Gradient Cake	62.00
Zen Yarn Garden - Serenity Worsted	34.00
Zen Yarn Garden - Superfine Bulky	24.00
Zen Yarn Garden - Superfine DK	28.00
Zorzal Shawl Kit	56.00

Appendix B: 2022 Balance Sheet & Profit and Loss

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Accrual Basis

Boston Fiber Co. Balance Sheet As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Brookline 5764	1,823.80
Total Checking/Savings	1,823.80
Other Current Assets	
Inventory	44,876.30
Total Other Current Assets	44,876.30
Total Current Assets	46,700.10
Other Assets	
Furniture and Fixtures	2,805.00
Total Other Assets	2,805.00
TOTAL ASSETS	49,505.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Short Term Loan	13,764.00
Total Other Current Liabilities	13,764.00
Total Current Liabilities	13,764.00
Total Liabilities	13,764.00
Equity	
Shareholder Distributions	21,211.02
Net Income	14,530.08
Total Equity	35,741.10
TOTAL LIABILITIES & EQUITY	49,505.10

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Accrual Basis

Boston Fiber Co.
Profit & Loss
 January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
Crowdfunding	
GoFundMe	1,001.37
Patreon	302.34
Total Crowdfunding	1,303.71
Merchandise Sales	
Paypal	715.06
Square	87,415.10
Venmo	722.83
Total Merchandise Sales	88,852.99
OTC	275.00
Refunded Items	155.87
Total Income	90,587.57
Cost of Goods Sold	
Merchant Account Fees	2,582.68
Purchases	37,791.36
Shipping & Postage	541.70
Total COGS	40,915.74
Gross Profit	49,671.83
Expense	
Bank Service Charges	1,580.00
Computer and Internet Expens...	793.55
Dues & Subscriptions	139.91
Insurance Expense	719.81
Marketing	1,500.60
Meals and Entertainment	591.96
Office Supplies	2,818.16
Outside Services	5,574.01
Rent Expense	18,446.94
Repairs and Maintenance	842.67
Software	241.72
Tolls & Parking	46.25
Travel	
MBTA	42.40
Rideshare	722.93
Total Travel	765.33
Utilities	1,080.84
Total Expense	35,141.75
Net Ordinary Income	14,530.08
Net Income	14,530.08

Appendix C: Brand Sheet

