M Loves Optics

Business Plan 2026

A Joint Venture of Moda Optics & M Loves Vintage | TMSH

Document Title:	**M Loves Optics — Business Plan 2026**
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Prepared For:	**Joint Venture Partners**
Date Prepared:	**July 7, 2026**
Version:	**2.0**

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Executive Summary

M Loves Optics is a curated optical retail and wholesale business established as a formal joint venture between **Moda Optics** — a seasoned optical inventory specialist — and **M Loves Vintage**, a celebrated fashion and resale brand operating under the **TMSH** corporate umbrella. Headquartered in Southern California with its pulse firmly on the Los Angeles market, M Loves Optics is designed to occupy a distinctive position at the intersection of fashion-forward eyewear and accessible luxury retail, appealing equally to trend-conscious consumers, vintage and resale enthusiasts, and wholesale buyers seeking quality closeout inventory.

The venture brings together two complementary competencies: Moda Optics contributes deep optical industry expertise, an established supplier network, and access to premium and closeout eyewear inventory; M Loves Vintage / TMSH contributes brand equity, a loyal and engaged retail customer base, established sales infrastructure, and marketing reach across social media and community channels. Together, these assets create a business greater than the sum of its parts — one that is simultaneously positioned for community-driven retail sales, high-volume closeout wholesale transactions, and aspirational fashion brand building.

MISSION STATEMENT

"To make premium eyewear accessible, stylish, and community-driven — bridging the worlds of fashion vintage and modern optics."

Business Concept and Value Proposition

M Loves Optics operates on a dual-revenue model that provides meaningful resilience against market fluctuations. On the retail side, the business curates premium and vintage-inspired eyewear frames for direct-to-consumer sales through physical and online storefronts, commanding accessible price points of $40–$200 per frame. On the wholesale side, M Loves Optics leverages Moda Optics' closeout inventory access to source discounted optical lots and resell them to independent retailers, boutiques, and bulk buyers at $8–$35 per unit — generating high-volume transactional revenue with favorable margin structure.

The U.S. optical industry reached a market valuation of **$69.5 billion in 2025**, according to The Vision Council's *Market inSights 2025 with 2026 Forecast* — representing a 4.4% increase from 2024, even as unit volume declined across most categories. This dynamic — consumers buying fewer items but spending more per purchase — validates M Loves Optics' strategic emphasis on curation, brand story, and perceived value over pure volume competition. Additionally, the vintage eyewear category has experienced surging social media engagement, with TikTok hashtags such as *#vintageglasses* accumulating over 11.5 billion views, underscoring the potent digital demand that M Loves Vintage's existing social following is uniquely positioned to capture.

Joint Venture Structure at a Glance

The joint venture is governed by an executed Joint Venture Agreement between Moda Optics and M Loves Vintage / TMSH. Moda Optics is responsible for inventory sourcing, optical supply chain management, closeout lot procurement, and optical industry licensing. M Loves Vintage / TMSH is responsible for brand development, retail operations, customer acquisition, marketing execution, and financial management of day-to-day sales. Profit distribution, capital contributions, and exit provisions are defined in Schedule A of the Joint Venture Agreement.

Financial Overview

In its first year of operation, M Loves Optics projects Gross Revenues of **$1,337,000** across four distinct profit centers: Brokered/International sales ($185,000), Retail Rx/Non-Rx ($588,000), Wholesale Commissions ($300,000), and Distributor Profits ($264,000). Operating under the COG-Net model — where brokered profits are reported net of inventory cost — the business projects a Year One Net Profit of **$1,012,328** *(Scenario B — COG-Net Model, confirmed by M Loves Optics partners)*, representing a net margin of 75.7%. Monthly average net profit is projected at $84,361. Total planned operating expenses are $445,172, inclusive of all wages, fixed costs, marketing, travel, and cost of goods.

Key Success Factors

- **Curated Brand Identity:** The M Loves Optics name combines the established M Loves Vintage brand recognition with a clear optical identity, creating immediate market differentiation.
- **Dual Revenue Streams:** Simultaneous retail and closeout wholesale operations provide revenue resilience across economic cycles.
- **Fashion-Forward Positioning:** Vintage-inspired curation meets modern optical selection, appealing to a broad yet targeted demographic.
- **Lean Operational Model:** By leveraging existing M Loves Vintage infrastructure and Moda Optics' established supplier relationships, the venture avoids redundant overhead.

- **Community-Driven Sales:** Direct, relationship-based sales via Zelle-accessible payment channels and an existing customer network provide an immediate revenue foundation from Day 1.

Section 1 — Business Overview

1.1 Company Description

M Loves Optics is a retail and wholesale eyewear business launched as a formal joint venture between Moda Optics and M Loves Vintage, a brand operating under the TMSH corporate umbrella. The business is incorporated as a joint venture entity, governed by an executed Joint Venture Agreement defining the rights, responsibilities, profit-sharing mechanisms, and operational protocols of both parties.

The company's operating model is deliberately multi-channel, encompassing in-store retail sales, online direct-to-consumer sales, closeout inventory liquidation at wholesale, and exploratory wholesale distribution to independent optical retailers and boutiques. This architecture allows M Loves Optics to pursue both immediate cash-flow objectives through closeout wholesale transactions and longer-term brand equity through curated retail sales.

Based in Southern California with a primary focus on the greater Los Angeles market — and with the M Loves Vintage customer network extending nationally through digital channels — M Loves Optics is positioned to serve both a local community of style-conscious shoppers and a broader online audience seeking accessible, distinctive eyewear.

1.2 Joint Venture Structure

The Joint Venture Agreement between Moda Optics and M Loves Vintage / TMSH establishes the formal legal and operational framework governing M Loves Optics. The following summarizes the key terms of that agreement:

JV Term	Detail
Partners	Moda Optics (optical expertise and inventory) | M Loves Vintage / TMSH (brand, retail, and finance)
Profit Distribution	*[See Schedule A — Profit Distribution Terms]*
Capital Contributions	*[See Section 8.5 — Capital Contribution Summary and Schedule B]*
Moda Optics Responsibilities	Optical inventory sourcing; supplier relationships; closeout lot procurement; optical licensing compliance; inventory valuation
M Loves Vintage / TMSH Responsibilities	Brand management; retail operations; customer acquisition and marketing; online sales; financial reporting; Zelle and payment management
Term of Agreement	*[Duration as specified in executed Joint Venture Agreement]*
Dispute Resolution	*[Per Section [X] of executed Joint Venture Agreement — mediation/arbitration terms]*
Exit Provisions	*[Per exit clause in Joint Venture Agreement — buyout and wind-down terms]*

Note

All specific financial terms, profit-sharing percentages, and contribution values are governed by the executed Joint Venture Agreement. This business plan references those terms for operational context only. Refer to Schedule A for distribution details.

1.3 Products and Services

M Loves Optics offers a curated assortment of eyewear products and complementary services across multiple price tiers and customer segments:

- **Premium and Fashion Frames (New Inventory):** A curated selection of contemporary and fashion-forward optical frames sourced through Moda Optics' established supplier relationships. These frames represent the full-price, brand-building retail offering and are priced at the accessible luxury tier ($40–$200).

- **Closeout and Surplus Optical Inventory:** Discounted optical frames acquired as closeout or surplus lots from Moda Optics' supply network, sold both at retail (as value selections) and in bulk to wholesale buyers at $8–$35 per unit. This channel is a primary near-term revenue driver.
- **Vintage-Inspired Eyewear:** Frames selected and curated by M Loves Vintage to reflect retro, heritage-inspired aesthetics — including aviators, cat-eye shapes, round wire frames, and oversized silhouettes aligned with current fashion trends.
- **Optical Services (Referral-Based):** Through licensed optician partnerships, M Loves Optics may offer referral-based eye exam coordination and lens services, providing a full optical experience without operating an in-house laboratory.
- **Custom Bundles and Seasonal Collections:** Curated multi-frame bundles, seasonal collections, and limited-edition drops aligned with fashion calendar moments — Valentine's Day, back-to-school, holiday gifting — to drive urgency and social media engagement.

1.4 Legal Structure

M Loves Optics operates as a joint venture governed by an executed Joint Venture Agreement between Moda Optics and M Loves Vintage / TMSH. TMSH functions as the managing corporate entity on the M Loves Vintage side, responsible for consolidated financial reporting, tax compliance, and operational oversight.

Operational accounts, including payment processing and direct sales receipts, are managed through business banking accounts and Zelle for community-based direct transactions. All business banking, licensing, sales tax registration, and federal and state tax filings are managed in accordance with the terms of the Joint Venture Agreement. All Zelle payment receipts are classified and reported as business income per applicable IRS guidelines, reconciled monthly against the master profit and loss statement.

Section 2 — Market Analysis

2.1 Industry Overview

The United States optical industry represents one of the most durable and consistently growing segments of the American retail economy. According to *Market inSights 2025 with 2026 Forecast*, published by The Vision Council in January 2026, the U.S. optical industry reached a total market value of **$69.5 billion in 2025**, representing a **4.4% increase from 2024**. Approximately **94% of U.S. adults — more than 250 million people** — regularly use some form of prescription or non-prescription eyewear, establishing vision care and eyewear as near-universal consumer necessities rather than discretionary luxuries.

Notably, the Vision Council's 2025 findings revealed a significant shift in consumer behavior: while unit volume declined across most optical categories, *total revenue grew*, driven by consumers spending more per purchase on higher-value, curated items. This "fewer, better" purchasing dynamic is precisely the market condition that benefits a curated boutique operator like M Loves Optics — consumers are less driven by convenience and volume, and more motivated by brand story, curation quality, and perceived value.

In-person retail continues to command the dominant share of optical purchases, with **more than 80% of frames and lenses purchased at physical locations** as of 2025. However, online optical sales — particularly for contact lenses and fashion sunglasses — continue to grow steadily, reinforcing the value of M Loves Optics' dual in-store and e-commerce approach. Plano sunglasses notably recorded a **2% volume increase in 2025**, the only major category to grow in units, underscoring the robustness of the fashion eyewear segment.

The closeout and surplus optical market represents an additional, often underserved opportunity layer. Optical brands and distributors regularly generate surplus frame inventory through model discontinuations, seasonal overruns, and retail returns. Access to this inventory — which Moda Optics provides — enables M Loves Optics to participate in the value and off-price retail segment without competing solely on price against commodity online retailers.

2.2 Target Market

- **Primary — Fashion-Conscious Consumers (Ages 25–45):** Style-driven individuals in Southern California and online who seek premium, curated eyewear at accessible price points. They are comfortable purchasing lifestyle accessories online and respond to brand authenticity and visual storytelling on Instagram and TikTok.
- **Secondary — Vintage and Resale Shoppers:** Existing M Loves Vintage customers and followers who already trust the brand's curation sensibility and are naturally receptive to a vintage-inspired eyewear extension. This customer segment is already built-in and represents the lowest customer acquisition cost of any segment.
- **Tertiary — Wholesale Buyers:** Independent optical retailers, boutique shop owners, and resellers seeking discounted closeout optical inventory for their own operations. These buyers typically transact in volume, providing high-revenue, low-touch wholesale orders that generate meaningful gross revenue per transaction.
- **Geographic Focus:** Greater Los Angeles and Southern California for in-store and community sales; nationwide via e-commerce, with Southern California as the core brand community.

2.3 Customer Profiles

Persona	Age Range	Income Level	Shopping Behavior	Motivation
The Style Seeker — "Maria"	28–38	$45,000–$75,000 / year	Follows fashion micro-influencers on Instagram; shops at vintage markets and independent boutiques; frequently browses resale platforms. Impulse-purchases curated accessories.	Wants eyewear that expresses personal style without luxury price tags. Values brand story, aesthetics, and exclusivity of curation over corporate options.
The Vintage Loyalist — "Danielle"	32–45	$55,000–$90,000 / year	Loyal M Loves Vintage customer; regular vintage market attendee; prefers community-based purchasing over big-box retail. Buys based on trust and relationship with seller.	Seeks authentic, curated vintage-inspired pieces from a brand she already trusts. Influenced by the M Loves Vintage brand identity and Alfredo's personal curation.

Persona	Age Range	Income Level	Shopping Behavior	Motivation
The Wholesale Buyer — "Raymond"	35–55	Business owner / buyer	Actively sources discounted optical inventory through industry contacts and resale platforms. Evaluates purchases on cost-per-unit, condition, and assortment variety. Prefers direct, relationship-based transactions with flexible payment.	Maximize inventory value for resale. Attracted by Moda Optics' inventory access, Zelle payment flexibility, and volume pricing. Values reliability of supply and quality consistency of closeout lots.

2.4 Market Trends

Several converging macro-trends create a uniquely favorable environment for M Loves Optics' entry into the market in 2026:

- **Growing Demand for Independent Eyewear Brands:** As consumers increasingly distrust large corporate retail chains and seek authentic brand stories, independent optical boutiques are gaining ground. The independent optical channel has grown steadily as an alternative to legacy chain retailers.
- **Rise of Affordable Luxury in Accessories:** Consumers are willing to invest meaningfully in accessories — including eyewear — that communicate personal identity and taste, even amid broader economic caution. The Vision Council's 2025 data confirms this: spending per purchase rose even as total volume declined.
- **Vintage and Second-Market Fashion Boom:** The vintage and pre-loved fashion segment has experienced explosive growth across all categories. TikTok hashtags like *#vintageglasses* have accumulated over **11.5 billion views**, while platforms such as Depop, Poshmark, and Instagram Shops have normalized vintage eyewear as a style statement. Search volumes for retro round glasses peaked in September 2025 with a Google Trends score of 92, indicating strong and sustained consumer interest.
- **Increased Consumer Comfort with Purchasing Eyewear Online:** While in-person purchasing still dominates frames and lenses (80%+), e-commerce acceptance in optical continues to climb, particularly among younger consumers and for fashion/non-

prescription eyewear. This validates the importance of a strong online storefront alongside in-person retail.

- **Demand for Sustainable and Curated Retail Experiences:** Sustainability credentials — including recycled materials, lower-waste production, and second-market sourcing — resonate strongly with M Loves Optics' target demographic. Curated "anti-fast-fashion" positioning aligns the brand with values-driven purchasing behavior.
- **Social Media as a Primary Purchase Driver:** Influencer culture and visual social platforms (Instagram, TikTok, Pinterest) have fundamentally changed how eyewear is discovered and purchased. Celebrity and micro-influencer endorsements now routinely drive sell-out events for independent eyewear brands.

Section 3 — Competitive Analysis

3.1 Competitive Landscape

M Loves Optics enters a competitive but differentiated market. The optical retail space includes large national chains, online-native direct-to-consumer brands, and a fragmented independent boutique sector — each serving distinct consumer segments with meaningfully different value propositions.

- **Large Chains (LensCrafters, Pearle Vision):** Dominant in the full-service optical category — eye exams, prescription lenses, and branded frames. High overhead, standardized inventory, and corporate experience. Limited fashion differentiation and no vintage curation. Price points are high when bundled with services.
- **Warby Parker:** The leading direct-to-consumer optical disruptor. Strong brand identity, vertically integrated manufacturing, home try-on model, and retail store expansion. Positioned at accessible premium ($95–$195). No closeout or wholesale component; limited vintage aesthetic.

- **Online-Only Platforms (Zenni Optical, EyeBuyDirect):** Ultra-low-cost prescription eyewear delivered online. Compete primarily on price ($10–$50 range). No brand story, no curation, no vintage appeal, and no in-person experience. Serve a price-only segment that M Loves Optics does not directly target.
- **Southern California Independent Boutiques:** Closest competitive set to M Loves Optics in terms of curation and aesthetic. However, most lack the wholesale/closeout revenue channel, the M Loves Vintage brand amplification, and the established community customer base that TMSH brings to the joint venture.
- **Vintage Eyewear Resellers:** A fragmented, largely online-only segment operating through Etsy, Depop, and Instagram. High curation but typically limited inventory scale, no formal wholesale operations, and inconsistent fulfillment quality.

3.2 Competitive Advantage Matrix

Attribute	M Loves Optics	Warby Parker	Zenni Optical	LensCrafters	Local Boutique
Price Range	$8–$200 (multi-tier)	$95–$195	$6–$40	$100–$400+	$80–$350
Brand Story	Strong — dual vintage/optical identity	Strong — DTC pioneer	None — price-only	Moderate — heritage brand	Varies
Vintage Selection	Yes — core offering	No	No	No	Occasionally
Closeout / Wholesale	Yes — dedicated channel	No	No	No	Rarely
In-Person Experience	Yes — curated boutique	Yes — retail stores	No — online only	Yes — full service	Yes
Online Presence	Yes — e-comm + social	Strong	Very Strong	Moderate	Limited
JV / Wholesale Model	Yes — dual revenue structure	No	No	No	No

Attribute	M Loves Optics	Warby Parker	Zenni Optical	LensCrafters	Local Boutique
Community-Based Sales	Yes — Zelle, direct network	No	No	No	Occasional

3.3 M Loves Optics Competitive Edge

- **Dual-Channel Revenue Resilience:** The simultaneous operation of curated retail and closeout wholesale means M Loves Optics is not dependent on any single revenue stream. When retail traffic softens, wholesale provides cash flow; when wholesale cycles pause, retail and direct sales continue.
- **Brand Synergy:** The combination of Moda Optics' optical industry credibility with M Loves Vintage's fashion brand identity creates a crossover positioning that no single competitor currently occupies.
- **Access to Discounted Inventory:** Moda Optics' closeout lot access provides a meaningful, defensible cost advantage that allows M Loves Optics to price competitively at both retail and wholesale tiers while maintaining healthy margins.
- **Authentic, Curated Identity:** In a market saturated by corporate retail and commodity online eyewear, M Loves Optics' authentic curation story and the M Loves Vintage brand heritage differentiate the business in ways that cannot be easily replicated by larger competitors.
- **Flexible, Community-Facing Sales Model:** Zelle-accessible direct payments, pop-up market presence, and relationship-based selling create a nimble, low-friction sales experience that fosters loyalty and immediate conversion — particularly valuable in the Southern California vintage and fashion community.

Section 4 — Sales & Marketing Plan

4.1 Brand Identity

M Loves Optics is positioned as a fashion-forward, community-anchored eyewear brand that bridges the warmth and authenticity of vintage style with the clarity and credibility of modern optics. The brand identity is built on four core pillars: **curation, accessibility, authenticity, and community**.

Brand Attribute	Detail
Brand Name	M Loves Optics
Tagline / Positioning	"Where Fashion Meets Vision"
Color Palette	Warm vintage tones (ivory, tortoise, warm gold) paired with clean modern black and white optical aesthetics
Typography	Elegant serif for headlines; clean sans-serif for body — reflecting both heritage and modernity
Brand Voice	Approachable, stylish, and community-driven — knowledgeable without being intimidating; fashion-forward without being exclusive
Brand Parent Equity	Inherits trust and community of M Loves Vintage (TMSH) + optical credibility of Moda Optics

4.2 Sales Channels

- **In-Store Retail:** A curated physical retail experience within or adjacent to an M Loves Vintage location, providing tangible frame try-ons and community-driven customer interactions. The in-store environment reinforces the vintage-meets-modern aesthetic.
- **Online Storefront:** A dedicated M Loves Optics e-commerce website (Shopify or equivalent) with full product catalog, integrated social commerce through Instagram Shopping and TikTok Shop, and streamlined mobile checkout.
- **Pop-Up Events and Vintage Markets:** Participation in Southern California vintage markets, fashion pop-ups, and community events as both a brand-building and direct sales channel. Pop-ups leverage the existing M Loves Vintage market presence.

- **Wholesale Closeout Sales:** Direct B2B wholesale transactions with independent optical retailers, boutiques, and resellers seeking discounted frame inventory. Sales are managed through direct outreach, relationship networks, and industry buyer contacts.
- **Direct Community Sales via Zelle:** Leveraging the existing M Loves Vintage customer community, M Loves Optics accepts Zelle payments for direct customer purchases — a frictionless, trust-based channel that requires minimal infrastructure and generates immediate cash-equivalent revenue.

4.3 Marketing Strategy

- **Social Media (Instagram, TikTok, Pinterest):** Visual storytelling of frames, behind-the-scenes curation content, styling lookbooks, and customer features. Instagram Reels and TikTok short-form video are the primary discovery channels for eyewear in 2026.
- **Influencer Partnerships:** Collaborations with local LA vintage and fashion micro-influencers (10K–100K followers), whose engaged, highly relevant audiences align with M Loves Optics' target customer more effectively than macro-influencer broad-reach campaigns.
- **Email Marketing:** Deployment to the existing M Loves Vintage email list — a built-in, pre-qualified audience of vintage and fashion consumers — with curated product launches, seasonal collections, and exclusive closeout alerts.
- **Community Events and Collaborations:** Co-branded events with complementary LA-area fashion, vintage, and lifestyle brands to extend reach and build brand community organically.
- **SEO and Google Shopping:** Optimized product listings and local SEO targeting Southern California eyewear searches, supplemented by Google Shopping ads for online conversion.

4.4 Pricing Strategy

Tier	Price Range	Channel	Target Customer
Retail — Premium Frames	$100–$200 per frame	In-store, Online	Fashion-conscious, brand-motivated consumer
Retail — Accessible Tier	$40–$99 per frame	In-store, Online, Pop-Up	Value-conscious but style-driven shopper
Closeout Retail	$15–$50 per frame	In-store value section, Direct	Bargain-motivated retail consumer
Closeout Wholesale	$8–$35 per unit	B2B direct, wholesale buyers	Independent retailers, boutique resellers
Bundle / Seasonal Collections	$75–$250 per bundle	Online, In-store, Email	Gift buyers, loyalists, collection-driven shoppers

4.5 Year 1 Monthly Sales Projections

Month	Retail Sales	Closeout / Wholesale Sales	Total Revenue	Notes
Month 1	$1,800	$2,400	$4,200	Pre-launch / soft open; community direct sales; first closeout lot fulfillment
Month 2	$2,500	$3,500	$6,000	Online store live; social media marketing begins; first pop-up event
Month 3	$3,200	$4,800	$8,000	Influencer campaign launch; additional wholesale buyer outreach
Month 4	$4,000	$5,500	$9,500	Content marketing scaling; email list campaign to M Loves Vintage audience
Month 5	$5,000	$6,000	$11,000	Projected break-even month; second closeout lot; retail associate hired
Month 6	$6,000	$7,000	$13,000	Steady-state approach; fulfillment coordinator added; Google Shopping live
Month 7	$6,500	$7,500	$14,000	Back-to-school seasonal push; mid-year review of P&L
Month 8	$7,000	$8,000	$15,000	Third wholesale lot purchased and liquidated; social content at scale
Month 9	$7,500	$8,500	$16,000	Holiday seasonal collection launches; optician consultant engaged

Month	Retail Sales	Closeout / Wholesale Sales	Total Revenue	Notes
Month 10	$8,000	$10,000	$18,000	Holiday peak begins; expanded wholesale buyer network active
Month 11	$9,000	$11,000	$20,000	Black Friday / Cyber Monday period; closeout deals drive wholesale volume
Month 12	$10,000	$12,000	$22,000	Holiday gifting peak; year-end P&L reconciliation; Year 2 planning
TOTAL (Year 1)	**$70,500**	**$86,200**	**$156,700**	

[Note: All figures are preliminary projections for planning purposes only. Actual figures to be updated from Optical Company P&L Summary and Closeout Inventory data — See Schedule C. Wholesale revenue is contingent on closeout lot acquisition timeline per Moda Optics supply schedule.]

4.6 Customer Retention

- **Loyalty Program:** Repeat buyers earn tiered rewards toward future purchases, incentivizing multiple transactions per customer per year.
- **Seasonal Lookbooks and Style Guides:** Quarterly digital lookbooks distributed via email and social media to keep M Loves Optics front-of-mind as a style reference, not just a transaction.
- **VIP Early Access:** Existing customers and email subscribers receive advance notice and priority access to new closeout lot arrivals and limited seasonal collections.
- **Follow-Up Communications and Referral Incentives:** Post-purchase check-ins and referral credits for customers who introduce new buyers — leveraging the community network effect that M Loves Vintage has already established.

Section 5 — Operations Plan

5.1 Location and Facilities

- **Primary Retail Location:** *[Address TBD — Southern California / Los Angeles area. Preference for co-location within or adjacent to existing M Loves Vintage retail footprint to reduce overhead and leverage shared foot traffic.]*
- **Storage and Inventory:** Closeout inventory lots warehoused per Moda Optics' existing arrangement, with organized intake, cataloging, and staging areas for wholesale fulfillment.
- **Online Operations:** E-commerce, social media management, and customer communication managed remotely by the M Loves Vintage / TMSH team, requiring no dedicated physical office beyond existing infrastructure.
- **Pop-Up / Event Footprint:** M Loves Optics participates in rotating Southern California vintage markets and fashion pop-ups, requiring a portable, branded display setup to be developed as part of the pre-launch phase.

5.2 Inventory Management

- Moda Optics provides the initial closeout inventory lot(s) and manages ongoing supply of both new and closeout frames to M Loves Optics per the terms of the Joint Venture Agreement.
- All inventory is cataloged upon receipt, with SKU assignments, cost basis, condition grading, and retail/wholesale price points documented in the POS system.
- Closeout lots are purchased on a rolling basis as supply becomes available through Moda Optics' network, with acquisition decisions made jointly based on lot quality, assortment fit, and projected sell-through rate.
- Inventory valuation and cost basis for financial reporting are sourced from the *[Closeout Inventory Summary — See Schedule B]*.

5.3 Fulfillment and Logistics

Channel	Fulfillment Method	Timeline
In-Store Retail	Immediate; customer takes purchase at point of sale	Same day
Online Orders	Packed and shipped via USPS / UPS from inventory storage	3–5 business days
Direct / Zelle Sales	Local pickup or USPS shipping coordinated with buyer	1–3 business days
Wholesale / Closeout Orders	Negotiated delivery terms per buyer; pallet or box shipping for volume orders	Per buyer agreement

5.4 Technology and Tools

- **POS System:** Retail point-of-sale system for in-store transactions, inventory tracking, and sales reporting (e.g., Square, Lightspeed, or equivalent).
- **E-Commerce Platform:** Shopify (preferred) or equivalent, with integrated Instagram and TikTok Shopping channels and mobile-optimized checkout.
- **Accounting and Bookkeeping:** QuickBooks or Wave Accounting for financial tracking, reconciliation, and tax preparation — integrated with POS and payment data.
- **Zelle:** For direct community-based customer payments, reconciled monthly against the master P&L and classified as business income per IRS guidelines.
- **Social Media Scheduling and Analytics:** Later, Buffer, or equivalent tool for content scheduling across Instagram, TikTok, and Pinterest — with performance analytics to guide content investment.

5.5 Vendor and Supplier Relationships

- **Primary Supplier — Moda Optics:** Sole source for initial inventory, ongoing closeout lot supply, and optical industry relationships. Terms governed by Joint Venture Agreement and Schedule B.

- **Secondary Suppliers — Independent Optical Distributors:** *[TBD — to be identified through Moda Optics industry network as needed to supplement or diversify inventory supply.]*
- **Packaging and Branding Materials:** Vendor(s) for branded bags, boxes, tissue paper, and care kits to deliver a premium unboxing experience consistent with the M Loves Optics aesthetic. *[Vendor TBD — to be identified during pre-launch phase.]*

Section 6 — Human Resources Plan

6.1 Current Team

Name / Role	Responsibility	JV Side
[Name TBD] — Managing Partner, Optical Operations	Inventory sourcing; supplier relationship management; closeout lot acquisition and valuation; optical compliance oversight	Moda Optics
[Name TBD] — Managing Partner, Brand & Retail	Brand management; marketing and social media; retail operations; customer relations; financial reporting; Zelle payment coordination	M Loves Vintage / TMSH
[Name TBD] — Sales Associate (PT)	In-store retail customer service; POS operation; visual merchandising support; inventory receiving assistance	Shared Operations
[Name TBD] — Online Sales Manager (PT/Contractor)	E-commerce storefront management; order fulfillment coordination; product listing optimization; online customer communications	M Loves Vintage / TMSH

6.2 Planned Hires (Year 1–2)

Role	Target Timeline	Employment Type	Compensation Structure
Retail Sales Associate	Month 3	Part-Time	Hourly + Commission (performance incentive on frames sold)
Social Media / Content Manager	Month 4	Contractor	Monthly Retainer *[$TBD]*
Fulfillment / Shipping Coordinator	Month 6	Part-Time	Hourly *[$TBD/hr]*
Optician Consultant	Month 9	Contract / Per Service	Per consultation or referral fee arrangement

6.3 Compensation Structure

- **JV Partners:** Profit distributions per Joint Venture Agreement Schedule A. No fixed salary during the pre-profitability phase unless otherwise specified in the Agreement.
- **Hourly Staff:** California minimum wage compliance plus performance incentives. Retail associates eligible for commission-based bonuses on frame sales.
- **Contractors:** Retainer or per-project agreements with 1099 contractor classification. Payments documented and reconciled through business accounting system.

6.4 Training and Culture

- **Product Training:** All staff complete a structured onboarding covering frame materials (acetate, titanium, stainless steel, TR-90), optical terminology, fit and adjustment basics, and frame care instructions — ensuring every customer interaction reflects genuine product knowledge.
- **Brand Training:** Comprehensive orientation on the M Loves Optics brand voice, visual standards, customer experience protocols, and social media representation guidelines — ensuring consistent brand expression across all touchpoints.
- **Culture Principles:** M Loves Optics is built on a community-first, fashion-forward, and inclusive culture. Every team member — regardless of role — is a brand ambassador.

Customer interactions are warm, knowledgeable, and never high-pressure. The environment celebrates personal style, curiosity, and self-expression.

Section 7 — Action Plan

7.1 Pre-Launch Phase (Months 1–2)

Task	Owner	Target Date	Status
Execute and finalize Joint Venture Agreement	Both Partners / Legal Counsel	Month 1, Week 1	*[In Progress / Complete]*
Set up business banking accounts (checking, savings)	TMSH / M Loves Vintage	Month 1, Week 1	*[Pending]*
Register Zelle business account tied to M Loves Optics banking	TMSH / M Loves Vintage	Month 1, Week 2	*[Pending]*
Catalog and value initial closeout inventory lot (per Schedule B)	Moda Optics	Month 1, Week 2	*[In Progress]*
Identify and secure retail space or pop-up location	M Loves Vintage / TMSH	Month 1, Week 3	*[Pending]*
Launch M Loves Optics website (Shopify) and social media profiles	Online Sales Manager / TMSH	Month 2, Week 1	*[Pending]*
Create initial marketing content and brand kit (logo, colors, templates)	M Loves Vintage Brand Team	Month 1, Week 4	*[In Progress]*
Set up POS system and link to inventory catalog	TMSH / Retail Operations	Month 2, Week 1	*[Pending]*
Identify and initiate contact with wholesale buyers for closeout lots	Moda Optics / Both Partners	Month 1–2	*[Ongoing]*
Obtain necessary business licenses, resale permits, and tax registrations	TMSH / Legal / Accounting	Month 1	*[In Progress]*

7.2 Launch Phase (Months 2–4)

- Conduct first retail sales events — in-store soft opening and/or inaugural pop-up market appearance under the M Loves Optics banner.
- Online Shopify store goes live with full product catalog; Instagram Shopping and social commerce integrations activated.
- First closeout wholesale order fulfilled to an identified B2B buyer — generating initial wholesale revenue and validating the wholesale channel logistics.
- Influencer and community marketing push begins — partner with 2–3 micro-influencers for initial frame seeding and content creation.
- Deploy first email campaign to M Loves Vintage subscriber list announcing M Loves Optics and featuring launch collection.
- Collect and systematically document initial customer feedback on product selection, pricing, and experience for rapid iteration.

7.3 Growth Phase (Months 4–12)

- Scale social media content output to a consistent publishing cadence: minimum 4–5 posts per week across Instagram and TikTok, with 1–2 Reels or short-form videos per week.
- Add staff per HR plan (Retail Associate Month 3, Content Manager Month 4, Fulfillment Coordinator Month 6, Optician Consultant Month 9).
- Expand wholesale buyer network through outreach to independent optical retailers in Southern California, Nevada, and Arizona initially, with national expansion thereafter.
- Evaluate viability of a second retail location or additional pop-up market participation in the Los Angeles area by Month 8–9.
- Conduct quarterly financial review comparing P&L actuals to Year 1 projections; adjust inventory acquisition pace, marketing spend, and staffing accordingly.
- Develop and launch at least one seasonal limited-edition collection (holiday/Q4) to capture peak gifting demand.

7.4 Year 2 Targets

Target	Goal	Reference
Revenue Target	*[To be set from Optical Company P&L — See Schedule C]*	Schedule C
Inventory Turnover	4x per year (quarterly turnover of full inventory)	Operations Plan
Sales Channel Expansion	Minimum 2 active sales channels (retail + online, with wholesale as third)	Sales Plan
Brand Licensing / Private Label	Evaluate feasibility of M Loves Optics private label frame line by Q4 Year 2	Strategic Review
Wholesale Buyer Network	10+ active wholesale buyers generating recurring orders	Sales Plan

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Section 8 — Financial Plan

8.1 Startup Costs

Category	Estimated Cost	Notes
Initial Inventory — Closeout Lot from Moda Optics	*$[Per Closeout Inventory Summary — Schedule B]*	In-kind and/or cash contribution from Moda Optics per JV Agreement
Retail Fixture and Space Setup	*$[TBD]*	Shelving, display cases, lighting, signage
Website and E-Commerce Setup	*$[TBD]*	Shopify subscription, theme, product photography
POS System	*$[TBD]*	Hardware + software setup (Square or equivalent)
Branding and Design	*$[TBD]*	Logo, brand kit, packaging design, print materials

Category	Estimated Cost	Notes
Legal / Joint Venture Agreement Finalization	*$[TBD]*	Attorney fees; business registration; licensing fees
Initial Marketing Budget	*$[TBD]*	Launch content, influencer seeding, paid ads (Google/Meta)
Working Capital Reserve	*$[TBD]*	3-month operating expense buffer
Total Startup Investment	***$[TBD — To be finalized from Schedule B and JV Agreement]***	Sum of all above; split per capital contribution table (Section 8.5)

8.2 Year 1 Profit & Loss Summary (Projection)

Financial Note

All financial figures below are preliminary projections for planning purposes only. Actual figures to be entered from the Optical Company P&L Summary — Schedule C. Cost of goods percentages are estimated based on industry-standard closeout optical margins and are subject to revision upon finalization of inventory costing from Moda Optics.

Month	Total Revenue	COGS (Est. 40%)	Gross Profit	Operating Expenses	Net Operating Income
Month 1	$4,200	$1,680	$2,520	*$[TBD]*	*$[TBD]*
Month 2	$6,000	$2,400	$3,600	*$[TBD]*	*$[TBD]*
Month 3	$8,000	$3,200	$4,800	*$[TBD]*	*$[TBD]*
Month 4	$9,500	$3,800	$5,700	*$[TBD]*	*$[TBD]*
Month 5	$11,000	$4,400	$6,600	*$[TBD]*	*$[TBD]*
Month 6	$13,000	$5,200	$7,800	*$[TBD]*	*$[TBD]*
Month 7	$14,000	$5,600	$8,400	*$[TBD]*	*$[TBD]*
Month 8	$15,000	$6,000	$9,000	*$[TBD]*	*$[TBD]*
Month 9	$16,000	$6,400	$9,600	*$[TBD]*	*$[TBD]*

Month	Total Revenue	COGS (Est. 40%)	Gross Profit	Operating Expenses	Net Operating Income
Month 10	$18,000	$7,200	$10,800	*$[TBD]*	*$[TBD]*
Month 11	$20,000	$8,000	$12,000	*$[TBD]*	*$[TBD]*
Month 12	$22,000	$8,800	$13,200	*$[TBD]*	*$[TBD]*
TOTAL Year 1	**$156,700**	**$62,680**	**$94,020**	***$[TBD]***	***$[TBD]***

[COGS estimate of 40% is a blended average across retail and closeout wholesale channels; actual COGS will vary by channel mix. Operating expenses column to be populated from Schedule C — Optical Company P&L Actuals and Projections.]

8.3 Zelle Payment Summary

Zelle is utilized by M Loves Optics as a community-facing payment channel that enables frictionless, bank-to-bank transactions for direct customer sales, particularly within the existing M Loves Vintage customer network. Zelle transactions are treated as **cash-equivalent business revenue** and are subject to the same revenue recognition, recordkeeping, and tax reporting standards as all other business income.

- **Revenue Classification:** All Zelle receipts are classified as business income and recorded in the accounting system at the time of receipt, with corresponding sale documentation (item, quantity, amount, customer reference).
- **Monthly Reconciliation:** Zelle transaction records are reconciled monthly against the master profit and loss statement to ensure complete and accurate revenue capture. Any discrepancies are investigated and resolved within the same accounting period.
- **Zelle Payment Activity Summary:** *[See Schedule D — Zelle Payment Log and Reconciliation for complete transaction history.]*
- **IRS Compliance:** All Zelle income is reported as business income on applicable federal and state tax returns per IRS guidelines. TMSH maintains full documentation of all Zelle transactions as part of the business's financial records.

Compliance Note

As of January 1, 2024, the IRS requires payment platforms to issue 1099-K forms for transactions totaling $600 or more annually. M Loves Optics ensures that all Zelle-received business income is proactively reported regardless of 1099-K issuance status, in full compliance with IRS regulations. All Zelle transactions are accompanied by business sale records maintained in the master accounting system.

8.4 Break-Even Analysis

Break-Even Variable	Estimated Value	Notes
Blended Average Selling Price	$85 per unit	Blended across retail ($40–$200) and wholesale ($8–$35) channels
Blended COGS Per Unit	$34 per unit	Estimated at 40% of average selling price
Contribution Margin Per Unit	$51 per unit	($85 - $34)
Contribution Margin %	60%	Gross margin before operating expenses
Fixed Monthly Operating Expenses	*$[TBD — from Schedule C P&L]*	Rent, payroll, platform fees, utilities, marketing fixed costs
Break-Even Units Per Month	*[Fixed Expenses ÷ $51 = TBD units]*	To be calculated upon P&L finalization
Break-Even Revenue Per Month	*[Fixed Expenses ÷ 60% = TBD]*	Based on 60% contribution margin
Projected Break-Even Month	Month 5–6 (projected)	Based on revenue ramp trajectory in Section 4.5

8.5 Capital Contribution Summary

Partner	Cash Contribution	In-Kind Contribution	Estimated Total Value
Moda Optics	*$[TBD]*	Closeout Inventory (frames, lots, optical stock) — See Schedule B; Supplier relationships; optical licensing; operational expertise	*$[TBD — per Schedule B valuation]*
M Loves Vintage / TMSH	*$[TBD]*	Brand equity; retail infrastructure; existing customer list and social following; marketing channels; operational management	*$[TBD — per agreed brand valuation in JV Agreement]*
Total	***$[TBD]***		***$[TBD]***

8.6 Financial Schedules Index

Schedule	Title	Description	Status
Schedule A	Profit Distribution Terms	Detailed profit-sharing formula, distribution timeline, and payment priority as set forth in the Joint Venture Agreement	*[Attached / Pending]*
Schedule B	Closeout Inventory Valuation	Complete manifest of all inventory contributed by Moda Optics, including SKU, description, quantity, cost basis, and estimated retail value	*[In Preparation]*
Schedule C	Optical Company P&L (Actuals and Projections)	Monthly profit and loss statements — actual to date and projected through Year 2 — forming the financial basis for all business plan projections	*[In Preparation]*
Schedule D	Zelle Payment Log and Reconciliation	Itemized log of all Zelle business receipts, reconciled by month against the master P&L; includes payer reference, amount, date, and sale description	*[Ongoing — Monthly Update]*

Appendices

The following appendices are referenced throughout this business plan and form an integral part of the M Loves Optics Business Plan 2026. All appendices should be attached to this document or maintained in the secure joint venture document repository accessible to both partners.

Appendix A — Joint Venture Agreement

Reference copy of the executed Joint Venture Agreement between Moda Optics and M Loves Vintage / TMSH, governing all terms of the M Loves Optics joint venture. *[Attach executed document]*

Appendix B — Closeout Inventory Manifest

Complete itemized manifest of all optical inventory contributed to or acquired by M Loves Optics, including frame descriptions, quantities, condition ratings, cost basis, and retail/wholesale pricing. *[Attach current inventory manifest from Moda Optics — Schedule B]*

Appendix C — Optical Company P&L Statements

Historical profit and loss statements (actual) and forward projections for M Loves Optics and/or contributing entities (Moda Optics, M Loves Vintage / TMSH). Serves as the financial basis for all Year 1 and Year 2 projections in this business plan. *[Attach Schedule C — Actuals and Projections]*

Appendix D — Zelle Payment Records

Complete log of all Zelle business receipts received in connection with M Loves Optics sales activity, reconciled monthly against the master P&L. *[Attach Schedule D — Zelle Payment Log and Reconciliation]*

Appendix E — Brand Identity Guidelines

M Loves Optics brand standards document covering logo usage, color palette, typography, photography style, social media voice guidelines, and visual merchandising standards. *[Attach brand kit when complete]*

Appendix F — Supplier and Vendor Contacts

Contact directory for all confirmed suppliers (Moda Optics), prospective secondary optical frame distributors, packaging vendors, and service providers supporting M Loves Optics operations. *[Attach vendor contact list]*

Document Status and Next Steps

This business plan is a **Version 1.0 — Initial Draft**, prepared as of **July 6, 2026**, for review by both Joint Venture partners and any authorized investors or advisors. All placeholder values marked *[TBD]* or *[See Schedule X]* are to be completed upon finalization of the Joint Venture Agreement, closeout inventory valuation (Schedule B), and Optical Company P&L (Schedule C). Partners should review, revise, and execute this document as a formal business planning instrument within *[30 / 60] days* of the joint venture effective date.

M Loves Optics — Business Plan 2026 | A Joint Venture of Moda Optics & M Loves Vintage / TMSH | Prepared: July 6, 2026, Pasadena, CA