Craft brewery Market Entry: A Sample Business Plan Template

Highland Peak Brewing Co. | NC LLC | Founded Jan 15, 2024 | Asheville, NC | Jordan Reed (ex-Wicked Weed GM, scaled to $8M revenue) | Producing 10,000 BBL/year craft beer targeting $1.1M Year 1 revenue at 65% gross margin | June 2024

SECTION 1: EXECUTIVE SUMMARY

US craft breweries lose $210M annually to spoilage from poor QC (Brewers Association 2023). Our lab-equipped facility reduces spoilage to 0.8% vs industry 2.1%, saving $18,200/year at 4,200 BBL output. Highland Peak solves Asheville's gap in hyper-local Appalachian ingredient sourcing with 3-seasonal releases/year using foraged NC ramps, wild yeast, and bourbon barrels from Asheville Distilling Co. We charge $8.50/pint average (taproom) and $150/half-barrel (distribution), capturing 1.5% of $185M Western NC craft market by Year 3.

We generate revenue through taproom sales (60% margin), distribution (42% margin), and merchandise (70% margin). Year 1 revenue: $1.1M ($650k taproom, $400k distribution, $50k merch) at 65% gross margin. Fixed costs: $50k/month. Break-even at 156 BBLs/month (90,480 revenue) by Month 18. Path to profitability: Month 13 via 38% B2B close rate on 120 targeted accounts.

Seeking $1.8M: $1.2M equity (60% dilution), $600k SBA 7(a) loan (6.5% interest, 10-year term). Funds deploy to $650k brewhouse (DME Brewing), $300k taproom buildout, and $300k working capital. Milestones: 4,200 BBLs sold by Month 18 (break-even), 150+ distribution accounts by Month 24. Projected 3.2x ROI by Year 5 based on $5.5M revenue at 18% net margin.

SECTION 2: COMPANY OVERVIEW

NC LLC taxed as S-Corporation (optimal for pass-through taxation with NC's 2.5% flat rate). Located in Asheville's River Arts District (Zoned I-2) due to 11.8M annual tourists and 22 existing breweries creating cluster effect (Brewers Association density map). Ownership: 60% founders (35% CEO, 25% Head Brewer), 25% angels (committed), 15% option pool.

Jordan Reed (CEO): Grew Wicked Weed's Asheville taproom revenue from $1.2M to $8.1M in 4 years (2019-2023). Elena Vasquez (Head Brewer): Scaled Sierra Nevada's Mills River facility to 500,000 BBLs/year with 0.7% spoilage rate (2018-2022).

Date	Milestone	Status	Next Steps
Jan 15, 2024	Company formation	Complete	N/A
Mar 3, 2024	TTB Brewer's Notice filed	Complete	Track approval (avg 90 days)
Apr 18, 2024	Zoning approval secured	Complete	Schedule health inspection
Jun 1, 2024	Lease signed: 8,500 sq. ft. facility	Complete	Begin buildout
Aug 15, 2024	Equipment orders placed	Pending	Secure $1.8M funding
Oct 1, 2024	Buildout completion	Pending	TTB/ABC inspections
Mar 1, 2025	Taproom soft launch	Pending	Hire 12 staff
Jun 1, 2025	Full distribution rollout	Pending	Secure 50 accounts

SECTION 3: MARKET ANALYSIS

TAM: $29.3B US craft beer (Brewers Association 2023). SAM: $185M Western NC craft segment (Buncombe/Henderson/Madison/Haywood counties; 6.3% of $2.94B Southeast craft market). SOM: $2.75M Year 3 revenue (1.5% of SAM; validated by Burial Beer's $1.8M Asheville taproom revenue in 2023 per NC ABC data).

Primary customers: 25-45yo professionals earning $50k-$100k (62% of Asheville craft buyers; Nielsen 2023). Average spend: $38/visit (taproom), $24/6-pack (retail). 78% prioritize local sourcing (Brewbound survey, n=1,200). Tourists: 11.8M annual visitors (Asheville CVB), 34% visit breweries (avg 1.7 visits/trip).

Trends: Premiumization (+6.4% YoY price growth), sustainability (67% pay 10% premium for eco-certified; EcoFocus 2023), taproom experiences (42% of craft revenue in 2023 vs 31% in 2019).

Segment	Size ($)	Growth Rate	Our Share Target	Rationale
Asheville Taproom	82.5M	5.2%	0.8%	Burial's $1.8M revenue = 2.2% share
WNC Restaurants	61.2M	3.8%	1.2%	150 accounts @ $4,000/yr avg
WNC Retail	32.1M	2.1%	0.9%	40 stores @ $720/yr avg
Tourists	9.2M	8.7%	1.5%	11.8M visitors x 34% x $2.30/beer

Category	Total Addressable	Serviceable Available	Serviceable Obtainable	Methodology
Taproom	12.1B	82.5M	650k	NC ABC taproom sales data
Distribution	17.2B	102.5M	2.1M	Distributor shipment reports
Total	29.3B	185.0M	2.75M	Sum of segments

SECTION 4: COMPETITIVE ANALYSIS

Asheville has 22 breweries (Brewers Association). Wicked Weed (A-B InBev owned) holds 12% market share ($22.2M revenue) but 63% consumers perceive as "less independent" (Local Beer Survey 2023). Burial Beer (cult favorite) captures 8.2% share ($15.2M) with avant-garde branding but limited distribution (only 45 accounts).

Competitive advantages: 1) Appalachian ingredient sourcing (75% of seasonal releases use NC foraged/wild ingredients; Burial uses 40%), 2) Water efficiency (4.5:1 ratio vs industry 7:1; saves $8,400/year at 4,200 BBLs), 3) Taproom margin (68% vs 62% industry avg via $8.50/pint pricing on $2.72 COGS).

Competitor	Revenue Est.	Pricing	Key Strength	Key Weakness	Our Differentiation
Wicked Weed	22.2M	$7.50/pint	National distribution	Perceived corporate	Hyper-local authenticity
Burial Beer	15.2M	$9.00/pint	Cult following	Limited production	Scalable 10k BBL capacity
Highland Brewing	18.7M	$7.00/pint	Brand recognition	Owned by CANarchy	Truly independent
Twin Leaf	3.1M	$8.00/pint	Community focus	No distribution	Dual revenue streams
Green Man	9.4M	$7.25/pint	Multiple locations	Generic branding	Appalachian storytelling

Strengths	Weaknesses	Opportunities	Threats
Experienced leadership (12+ years each)	Unproven brand in saturated market	RTD growth (12.3% CAGR)	TTB licensing delays (30% probability)
68% taproom margin	Limited initial distribution	Tourist recovery (11.8M visitors)	Hop price volatility (+18% YoY)
4.5:1 water ratio	$1.8M funding dependency	NC farm-to-table trend	RTD competition (25% market share)
38% B2B close rate	No kitchen (food dependency)	Solar tax credits (30% federal)	ABC regulation changes

SECTION 5: PRODUCTS & SERVICES

We produce 3 flagship beers (year-round), 4 seasonals (quarterly), and taproom exclusives. Flagships use Carolina Malt Co. barley (Raleigh, NC) and Yakima Chief hops. Seasonals incorporate Appalachian ingredients: Spring Saison uses foraged ramps from Pisgah National Forest (50 lbs/week sourced via NC State partnership). Production: 2,000 BBLs Year 1 on 20 BBL DME brewhouse (scalable to 10,000 BBLs).

Pricing: Taproom $7-$12/pint ($8.50 avg) based on Asheville premium IPA average ($8.25; BeerMenus data). Distribution $130-$170/half-barrel (31 gallons) vs $125-$165 industry range. Merchandise $25-$35 (20% above cost). Gross margins: Taproom 68% ($2.72 COGS/pint), Distribution 42% ($85 COGS/half-barrel), Merch 70%.

Tier	Price	Features	Target Customer	Expected % Revenue	Gross Margin
Flagship (3 beers)	$8.50/pint	Year-round availability	Local regulars (55%)	55%	68%
Seasonal (4 releases)	$9.50/pint	Appalachian ingredients	Tourists (68%)	30%	72%
Taproom Exclusive	$11.00/pint	Limited batches (50-gallon)	Enthusiasts (82%)	12%	75%
Merchandise	$30/unit	Apparel/glassware	All customers	3%	70%

Metric	Value	Calculation/Notes
Price per pint (taproom)	$8.50	Avg of $7 (Pilsner) to $12 (Barrel-Aged)
COGS per pint	$2.72	$0.92 malt + $0.65 hops + $0.45 labor + $0.70 packaging
Gross Profit per pint	$5.78	$8.50 - $2.72
Gross Margin %	68%	$5.78 / $8.50
CAC (taproom)	$18.50	$60k marketing spend / 3,243 customers
LTV	$217.50	12 visits/year x $36.50 avg spend x 0.5 years retention

LTV:CAC	11.8x	$217.50 / $18.50
Payback Period	1.2 months	CAC / (monthly profit per customer)

SECTION 6: MARKETING & SALES

Go-to-market: Digital ads targeting "best craft beer Asheville" ($2.40 CPC, 3.2% CTR) generating 145 leads/month. On-ground: Sponsorship of LEAF Festival (15,000 attendees; $15k cost) driving 420 new customers. Distribution: Direct sales to 20 accounts Months 1-6, then Carolina Beverage Distributors (CBD) for 130+ accounts Months 7-12 (CBD commission: 22%).

Sales cycle: 6 months B2B (lead gen -> sampling -> contract). Conversion rates: 25% sampling -> trial, 38% trial -> contract (industry avg: 30%). B2C: 15% walk-in -> purchase (Asheville avg: 12%). Taproom capacity: 120 seats, 3.2 turns/day = 384 customers/day at 75% utilization.

Retention: Loyalty Club ($100/year) with 20% discount (breakeven at 125 members). Target churn: 4.1% monthly (vs industry 6.8%). Expansion revenue: 22% from merchandise (current customers).

Channel	Monthly Budget	Expected CAC		E L Conversion Rate	Expected Customers/Month	ROI	
Google Ads	3,500	28.00		1,458 10.0%	146	6.8x	
Instagram	1,200	12.50		960	12.5%	120	16.4x
LEAF Festival	1,250	35.71		525 7.0%	37	4.2x	
Email Marketing	300	8.33		360 25.0%	90	25.2x	
B2B Sales Rep	6,000	157.89		38 38.0%	15	2.1x	

Month	Google Ads	Social Media	Content/SEO	Events	Other	Total	Expected Leads	Expected Customers
1	3,500	1,200	500	0	200	5,400	2,843	308
2	3,500	1,200	500	0	200	5,400	2,843	308
3	3,500	1,200	500	15,000	200	20,400	17,843	1,507
4	3,500	1,200	500	0	200	5,400	2,843	308
5	3,500	1,200	500	0	200	5,400	2,843	308
6	3,500	1,200	500	0	200	5,400	2,843	308
7	3,500	1,200	500	0	200	5,400	2,843	308
8	3,500	1,200	500	0	200	5,400	2,843	308
9	3,500	1,200	500	0	200	5,400	2,843	308
10	3,500	1,200	500	0	200	5,400	2,843	308
11	3,500	1,200	500	0	200	5,400	2,843	308
12	3,500	1,200	500	0	200	5,400	2,843	308

SECTION 7: OPERATIONS

Production: 3-shift schedule (Mon-Fri) on 20 BBL DME brewhouse. Capacity: 2,000 BBLs Year 1 (2 batches/week). Taproom: 120 seats, 11am-10pm Sun-Thu (11pm Fri-Sat). Staff: 1 Head Brewer, 2 Assistants, 3 Managers, 8 Servers. Water reclamation system targets 4.5:1 ratio (vs 7:1 industry) via GEA evaporation tech.

Key vendors: DME Brewing (20 BBL system, $650k, 18-month payment terms), Ball Corp (cans, $0.18/unit, 12-month contract), Carolina Malt Co (malt, $1.20/lb, 6-month contract with Sweetwater Farm backup).

Vendor/Supplier	Service	Monthly Cost	Contract Terms	Backup Option
DME Brewing	20 BBL brewhouse	36,111	18 months, 5% discount for early pay	BrewVessel Inc
Ball Corporation	Cans/lids	1,800	12 months, $0.18/can	Crown Holdings
Carolina Malt Co	Base malt	2,400	6 months, $1.20/lb	Briess Malt
Yakima Chief	Hops	3,250	Spot pricing, 30-day terms	Sierra Nevada Supply
Carolina Beverage Dist	Distribution	0	22% commission, no retainer	Self-distribute

Tool	Purpose	Monthly Cost	Users	Alternatives Considered
Toast	POS/inventory	299	12	Square
BrewMonitor	Brewery ERP	199	3	Ekos
QuickBooks Online	Accounting	80	2	Xero
HubSpot	CRM	450	2	Salesforce
WordPress	Website	45	1	Shopify

SECTION 8: MANAGEMENT TEAM

12-person team by Month 6: 1 salaried executive ($95k CEO), 2 brewers ($65k Head, $45k Assistants), 3 managers ($42k), 8 servers ($15/hr + tips). Compensation: 80% base, 20% bonus tied to 4,200 BBLs (Month 18) and 38% B2B close rate.

Advisory board: Robert Chen (Carolina Beverage Distributors) for distribution strategy (0.5% equity), Dr. Lisa Monroe (NC State) for product innovation (consulting fee $150/hr).

Month	Role	Salary	Priority	Source	Onboarding Time
1	CEO	7,917	Critical	Internal	N/A
1	Head Brewer	5,417	Critical	Internal	N/A
3	CFO	6,250	High	Recruiter	45 days
4	Sales Rep	4,583	High	Industry referral	30 days
5	Taproom Managers (3)	10,500	Medium	Indeed	21 days
6	Assistant Brewers (2)	7,500	Medium	Brewbound jobs	30 days
6	Servers (8)	9,600	Low	Craigslist	14 days

SECTION 9: FINANCIAL PLAN

Key assumptions: 3,243 taproom customers Year 1 (avg 2.7 visits/customer at $36.50/visit). Distribution: 150 accounts by Month 24 (avg $1,400/account/month). COGS: 35% of revenue ($2.72/pint). Monthly churn: 4.1%. Fixed costs: $50,000/month (rent $8k, salaries $32k, marketing $5k, utilities $3k, insurance $1.5k).

Revenue model: Taproom (59% Year 1) at $8.50/pint, distribution (36%) at $150/half-barrel, merch (5%) at $30/unit. Growth drivers: 38% B2B close rate, 22% loyalty club penetration, tourist traffic recovery (11.8M visitors).

Cost structure: 35% COGS (variable), 54% OpEx (75% fixed). Fixed costs: $600k/year. Variable costs: 35% of sales. Scaling: OpEx grows 8% Year 2 as distribution expands.

Funding: $1.8M for $1.78M startup costs + $20k contingency. Runway: 10 months post-funding. Milestones: Taproom launch (Month 6), break-even (Month 18), 150 distribution accounts (Month 24).

Category	Item	Cost	Notes
Equipment	20 BBL brewhouse	650,000	DME Brewing Solutions
Equipment	Canning line	180,000	Wild Goose Filling
Facility	Taproom buildout	300,000	Seating for 120
Inventory	Initial malt/hops	50,000	2 months supply
Inventory	Cans/labels	25,000	10,000 cases
Licensing	TTB/ABC permits	35,000	Class B permit
Licensing	Legal fees	10,000	LLC formation

Marketing	Launch campaign	50,000	LEAF Festival sponsors
Working Capital	6 months OpEx	300,000	$50k x 6
Insurance	Annual premium	18,000	General/ liability
Professional Fees	Accounting	12,000	Bookkee
Professional Fees	Regulatory consultant	15,000	TTB/ABC complian
Website	Development	8,000	WooCom integratio
Branding	Packaging design	7,000	Can labels/ta handles
Contingency	10% buffer	178,000	10% of $1.78M
Total		1,800,000	

Category	**T**	**Monthly Cost**	**Annual Cost**	**Notes**
Rent	Fixed	8,000	96,000	8,500 sq. ft. @ $11.30/sc ft.
Salaries	Fixed	32,000	384,000	12 staff avg $42k/yea

Benefits		Fixed	6,400	76,800	20% of payroll
Insurance		Fixed	1,500	18,000	General/p liability
Software		Fixed	1,033	12,400	Toast, BrewMon HubSpot
Utilities		Fixed	3,000	36,000	Electricity
Marketing		Fixed	5,000	60,000	Digital ads/even
Professional Services		Fixed	2,000	24,000	Accountin
Loan Payment		Fixed	0	0	24-month grace period
Malt		Variable	14,286	171,432	$1.20/lb x 11,905 lbs
Hops		Variable	18,571	222,857	$15/lb x 1,238 lbs
Packaging		Variable	10,286	123,429	$0.18/ca x 57,143 cans
Fixed Total			56,933	683,200	
Variable Total			43,143	517,718	
Combined Total			100,076	1,200,918	

Line Item	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Year 1	
Revenue	0	0	0	55,000	65,000	75,000	85,000	90,000	95,000	100,000	105,000	110,000	925,000	
COGS	0	0	0	19,250	22,750	26,250	29,750	31,500	33,250	35,000	36,750	38,500	323,750	

Gross Profit	0	0	0	35,750	42,250	48,750	55,250	58,500	61,750	65,000	68,250	71,500	601,250	
Marketing	5,400	5,400	20,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	60,000	
Salaries	13,333	13,333	13,333	26,667	26,667	32,000	32,000	32,000	32,000	32,000	32,000	32,000	320,000	
Rent	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000	
Software	1,033	1,033	1,033	1,033	1,033	1,033	1,033	1,033	1,033	1,033	1,033	1,033	12,400	
Insurance	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	
Other OpEx	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000	
Total OpEx	44,266	44,266	59,266	57,600	57,600	62,933	62,933	62,933	62,933	62,933	62,933	62,933	706,400	
EBITDA	-44,266	-44,266	-59,266	-21,850	-15,350	-14,183	-7,683	-4,433	-1,183	2,067	5,317	8,567	-105,150	
Depreciation	14,722	14,722	14,722	14,722	14,722	14,722	14,722	14,722	14,722	14,722	14,722	14,722	176,667	
EBIT	-58,988	-58,988	-73,988	-36,572	-30,072	-28,905	-22,405	-19,155	-15,905	-12,655	-9,405	-6,155	-281,817	
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	
Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Income	-58,988	-58,988	-73,988	-36,572	-30,072	-28,905	-22,405	-19,155	-15,905	-12,655	-9,405	-6,155	-281,817	

Line Item	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Beginning Cash	1,800,000	1,741,012	1,682,024	1,534,048	1,477,476	1,419,571	1,368,166	1,325,761	1,286,606	1,250,701	1,218,046	1,188,641
Cash In	0	0	0	55,000	65,000	75,000	85,000	90,000	95,000	100,000	105,000	110,000
Total Cash In	0	0	0	55,000	65,000	75,000	85,000	90,000	95,000	100,000	105,000	110,000
Cash Out	58,988	58,988	147,976	96,572	94,428	96,405	73,405	70,155	66,905	63,655	60,405	57,155
Total Cash Out	58,988	58,988	147,976	96,572	94,428	96,405	73,405	70,155	66,905	63,655	60,405	57,155
Net Cash Flow	-58,988	-58,988	-147,976	-41,572	-29,428	-21,405	11,595	19,845	28,095	36,345	44,595	52,845
Ending Cash	1,741,012	1,682,024	1,534,048	1,477,476	1,419,571	1,368,166	1,389,761	1,415,606	1,452,501	1,496,156	1,550,751	1,613,596

Metric	Y1	Y2 Q1	Y2 Q2	Y2 Q3	Y2 Q4	Y3 Q1	Y3 Q2	Y3 Q3	Y3 Q4	Y3 Total
Revenue	925,000	275,000	300,000	325,000	350,000	375,000	400,000	425,000	450,000	2,750,000

COGS	323,750	96,250	105,000	113,750	122,500	131,250	140,000	148,750	157,500	962,500
Gross Profit	601,250	178,750	195,000	211,250	227,500	243,750	260,000	276,250	292,500	1,787,500
OpEx	706,400	176,600	176,600	176,600	176,600	176,600	176,600	176,600	176,600	1,412,800
EBITDA	-105,150	2,150	18,400	34,650	50,900	67,150	83,400	99,650	115,900	374,700
Net Income	-281,817	-89,517	-73,267	-57,017	-40,767	-24,517	-8,267	8,000	24,250	500,000
Ending Cash	1,613,596	1,524,079	1,450,812	1,393,795	1,353,028	1,328,511	1,320,244	1,328,244	1,352,494	1,852,494

Metric	Value	Calculation
Monthly Fixed Costs	56,933	From OpEx table
Variable Cost per BBL	195	($323,750 COGS / 1,660 BBLs Year 1)
Price per BBL	556	($925,000 revenue / 1,660 BBLs)
Contribution Margin per BBL	361	$556 - $195
Contribution Margin %	65%	$361 / $556
Break-Even BBLs per Month	158	$56,933 / $361
Break-Even Revenue per Month	87,848	158 BBLs x $556
Expected Break-Even Month	18	Per cash flow projection
Safety Margin	12.1%	(2,000 BBLs capacity - 158) / 2,000

Metric	Y1	Y2	Y3	Industry Benchmark
Gross Margin %	65.0%	65.0%	65.0%	60-65%

Operating Margin %	-11.4%	8.9%	18.2%	10-15%
Net Profit Margin %	-30.5%	-4.1%	18.2%	5-10%
Current Ratio	1.8	2.1	3.4	1.5+
Quick Ratio	1.5	1.8	2.9	1.0+
CAC Payback	1.2 months	0.9 months	0.7 months	6-18 months
LTV:CAC	11.8x	15.6x	20.3x	3x+
Monthly Burn Rate	23,485	0	0	N/A
Runway (months)	10	Infinite	Infinite	6+

SECTION 10: RISK ANALYSIS

Top risks: 1) TTB licensing delay (30% probability, 2-month impact; based on 2023 Asheville brewery averages), 2) Hop price volatility (18% YoY increase; USDA data), 3) Distribution underperformance (35% close rate vs target 38%), 4) Water regulation changes (NC DEQ proposed 3.5:1 ratio by 2025).

Mitigation: 1) Filed permits 6 months early with regulatory consultant ($15k budget), 2) Multi-source hops (Yakima Chief + Sierra Nevada Supply) with 3-month inventory buffer, 3) Dedicated sales rep targeting 120 accounts (vs 105 needed for target), 4) Installed 50kW solar array (60% energy offset) and water reclamation system (4.5:1 ratio).

Risk	Probability (1-5)	Impact (1-5)	Risk Score	Mitigation Strategy	Contingency Plan	Owner
TTB licensing delay	3	4	12	Regulatory consultant engagement	Shift launch to contract brewing	CEO
Hop price volatility	4	3	12	Multi-sourcing + 3-month inventory	Adjust recipes to use 15% less hops	Head Brewer
Distribution underperformance	3	4	12	Dedicated sales rep + CBD partnership	Double taproom marketing spend	Sales Director
Water regulation changes	2	5	10	Water reclamation system installed	Install reverse osmosis filtration ($45k)	Head Brewer
RTD competition	4	3	12	Introduce low-ABV session beers	Partner with local seltzer brand	Head Brewer
Loan interest rate hike	3	2	6	Fixed-rate SBA 7(a) loan	Refinance if rates drop below 5%	CFO
Spent grain disposal	2	3	6	Contract with 3 local farms	Sell to livestock feed processor ($0.05/lb)	Head Brewer
Yeast contamination	3	4	12	Weekly lab testing ($200/month)	Backup yeast bank at NC State	Head Brewer

SECTION 11: IMPLEMENTATION TIMELINE

Priority 1: Achieve 156 BBLs/month by Month 18 (break-even). Critical path: TTB approval (Month 4), equipment installation (Month 5), staff hiring (Month 6). Dependencies: SBA loan closing (Month 1) enables buildout start. Key risk: Health inspection delay (mitigated by pre-scheduling).

Month	Milestone	Deliverables	Resources Needed	Success Metric	Owner
1	Funding close	$1.8M secured	Investor commitments	Cash balance $1.8M	CEO
2	Facility buildout start	Construction permits	$300k buildout budget	Work order signed	CFO
3	TTB approval	Brewer's Notice	Regulatory consultant	TTB ID issued	CEO
4	Equipment order	DME brewhouse contract	$650k allocation	PO placed	Head Brewer
5	Buildout completion	Finished facility	Contractor team	Health inspection passed	CFO
6	Taproom soft launch	12 staff hired	$50k marketing budget	500 customers Month 6	Sales Director
7	Distribution start	20 accounts secured	Sales rep hired	$35k distribution revenue	Sales Director
8	First seasonal release	Appalachian Saison	NC State partnership	1,200 pints sold	Head Brewer
9	Loyalty Club launch	125 members	$10k marketing	$12,500 revenue	Marketing Coordinator
10	CBD partnership	Contract signed	Robert Chen advisory	50 new accounts	Sales Director
11	Water reclamation live	4.5:1 ratio achieved	$40k system cost	Water usage 7,350 gal/BBL	Head Brewer
12	Year 1 review	Financial audit	CFO + external auditor	$925k revenue achieved	CFO

SECTION 12: APPENDIX

Supporting documents: TTB application receipt, lease agreement, equipment quotes, NC ABC permit checklist, 36-month financial model with sensitivity analysis (+/-15% revenue variance). All assumptions documented per Brewers Association 2023 benchmarks and Asheville CVB tourism data.