

[Your Business Logo]

Business Name

Business Location/ Address

Applicant Name

Address

Telephone Number(s)

Date

Developed with the assistance of:

Name, Title

Your Company Name & Logo

Your phone number

Your email

Applicant Contact Sheet

Applicant Name:

Physical Address:

Mailing Address:

Telephone #:

Email:

Social Security #:

Date of Birth:

Enrollment #:

I, _____, have read this entire plan, and agree that it contains information and plans I have provided for my business. [Staff Name] assisted with creation of [items you helped create, for example, Financial Projections from the numbers I provided]. This document contains confidential and proprietary information belonging exclusively to myself, and there will be no copying or distribution of said material without my explicit approval.

Signature

Date



This business plan outline was created by Sharon James, Many Eagles Development, Minnesota in the late 80s after hearing entrepreneurs state, “what goes into a business plan” and “how do I put all this together”. In 2014, Sharon showed the outline to a few financing agencies and they stated that this continues to be the information they look for when making a loan decision. Sharon James gives those who are not selling their services or this tool, permission to use this to assist their clients. You are permitted to change and adjust it to best fit your organization. In exchange, Sharon asks that any duplication or use of this outline contain this logo and by line.

Couple Tips: This is a guide, and is not an all-inclusive list, as each business is different. The entrepreneur can take out items that don’t apply or add items as needed.

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Executive Summary

Do this section last (it includes the total project costs page)
This will summarize your whole business plan.

No more than 4 pages

It should sizzle and be short and to the point.

Your opportunity to show why you will be more successful than anyone else.

It should summarize:

Who you are

What your business is/does

Your location

Your market & competition

Your background/experience/strengths

Total Project Costs

Again, these are suggestions; if any of these items do not apply to your business, don't use them. Provide a detailed breakdown of each category total on the following page.

Uses

Land	0,000
Building	0,000
Construction	0,000
Renovations	0,000
Equipment	0,000
Inventory	0,000
Start up Costs	0,000
Working capital	0,000
Total Project Cost	0,000

Sources

Owner Equity	00,000
Loan	00,000
Other Sources	00,000
Total Sources	000,000

Proposed Terms of Financing

Loan ___% interest rate ___ years Collateral Provided & Position
Loan ___% interest rate ___ years Collateral Provided & Position

The above entails my loan request. I offer the above stated terms and collateral for my loan. There are no other lien holders.

Signature

Date

Total Project Cost Breakdown

(under each of your Total Project Cost Totals, list the items and their purchase price or current value if owned already, that make up the total)

Land \$

Building \$ (Existing Building/Facility)

Construction \$ (Building a new facility)

Renovations \$ (Renovations needed for a facility)

Equipment \$

Inventory \$ (only needed if you have different groupings of inventory; like beverages, food, and food serving supplies)

Start-up Cost \$ (if you want to list them separately from Working Capital)

Working Capital (not needed here as your projections will determine your working capital needs)

Market Analysis

(do this section first as it will help you make decision in the rest of your plan)
(as you are doing your research also save any numbers you come across for TPC or Projections)

Industry Trends

- National statistics and trends for this type of business
- Barriers to entry
- Uniqueness
- Seasonal & holiday effects
- What is happening that could damage or help the business, any new developments
- Impacts of economic conditions & how you will address them for example: if interest rates go up, if economy is sluggish what is your safety net for the business.
- Keys to success in this industry

Total Market

- Describe the type of customers who buy this type of product or service
 - Age, sex, location, income level, ethnic background, education, hobbies, skills, marital status, # of kids, buying habits, special interests, handicaps, spare time activities, vacation activities, job/position, pets, car, eating habits, own or rent, market preferences, opinions, trends, etc.
- Local regional-national-international
- Does your product/service meet a real need or a perceived need
- How will they recognize yours from others (brand name)
- Repeat business or one-time purchaser
- Quality, style, fad, staple
- Growth potential
- Anticipated profit & return on investment

Targeted Market

- What is your targeted geographical coverage area
- How much of the total market is located in your targeted coverage area
- What Tribal Markets do you want to pursue
- What percentage will you capture in your coverage area
- Who are the customers you want to focus on (be specific: do not say “all” or “everyone”)

Competition

- Name & address of those who provide what you provide (major vs. minor)
- What are their advantages & weaknesses
- Any on head to head basis
- Substitutes or indirect competition
- Price & Marketing differences
- Any new entries into the market
- Will you be taking someone’s market share, % of market for each of you
- How will they react to you, plan of competitiveness, fight back
- Reasons why customers will come to you instead

Suppliers

- Who are they
- Where are they located
- What do they supply
- Terms of purchase (cash/credit terms)

Marketing Plan

Tips:

1. Success in this area requires commitment, continuity and creativity.
2. Do things different/unique to attract your customers to buy from your business; but keep an eye out for something that is successful for someone else and see if it will work for your business.
3. Be **realistic** in your goals, be **specific** with strategies and **comprehensive** in analysis of your industry and competition.

Mission Statement: focus on one purpose, for example:

Why are you in business?

What do you want your business to provide?

What do you want to accomplish with this business?

Where do you want to be in 3-5 years?

Goals:

2-4 Marketing goals for your first 12 months

For Example:

To capture 10,000 visitors per month within 6 months.

To reach gross sales of \$30,000 per month by the 6 month of operation.

Positioning

How do you want to be perceived by your customers—what image do you want to create?

Products/Services Strategies

- describe what your business provides
- describe the benefits - what does it do for the user
- what problems do you provide a solution to/why it is useful
- describe any differences between yourself and your competition
- uniqueness, superiority, quality, distinct advantage you have
- product liability, durability, life cycle
- what are your product/service substitutes – what do people buy instead of this
- gap filling, is it - new product, only product of its kind, etc
- customer service options: return policies, delivery, warranty, guarantee, etc.
- any patents/copyrights/legal considerations
- if Manufacturing your product
 - Production strategy & research & development strategy
 - Materials: supply, production method, alternatives

Pricing Strategies

- how you established your pricing – what does it cover
- differentiate yourself from competitive position to others (high, low, leader, cheap)
- customer payment terms (cash, check, credit card, credit)

Place Strategies

- describe where you are (or will be) located and your space capacity
- advantages and disadvantages of your location
- accessibility to your market & labor supply
- distribution plans
- differentiate yourself from competition

Marketing Plan (continued)

Promotion Strategies

- ❑ do things different/unique
- ❑ how are you going to attain & keep your visibility
- ❑ how important is your visibility
- ❑ selling techniques needed to do your promotional plans
- ❑ list anything you will do to persuade someone to buy from you with time schedule & cost; for example:
 - Sales Skills
 - Public Relations
 - Personal Charisma
 - Customer Service
 - Signage
 - Thank You Notes
 - Contests - Special Events
 - Demonstrations
 - Advertising
 - Newspaper
 - Fliers
 - Radio or TV
 - Yellow Pages
 - Direct Mail
 - Newsletters
 - Business Cards
 - Website
 - Social Media
 - Community Activity
 - Networking
 - Trade Shows
 - Join Associations, Chamber of Commerce, etc
 - Attend Community Events, Meetings, Gatherings
 - Positioning
 - contacts w/media press releases
 - follow up
 - speaking engagements
 - self published information
 - send articles on you to customers
 - letters to the editor

Management Plan

Organizational Structure

- ❑ Form of business
 - sole-proprietor
 - partnership (type)
 - corporation (type)
- ❑ Organizational Chart

Staffing Plan

- ❑ Owner's role, hours and pay
- ❑ What employees are needed?
- ❑ Employee's hours, pay, and duties?
- ❑ How will you attract them to work for you?
- ❑ How will you motivate them to continue working for you?
- ❑ How will you administer & account for them?
- ❑ Any training, incentives, or benefits provided?

Internal Controls

- ❑ Employee Policies
- ❑ Purchasing & Inventory Controls
- ❑ Cash Controls
- ❑ Regulatory Guidelines & Requirements of your Industry or Community

Job Descriptions (we can assist you in developing job descriptions for your staff)

- ❑ Show the ability & track record of key people & owners
- ❑ Hire or access people who compliment you (areas where you're weak get someone who is strong in that area)
- ❑ Having an advisory board is always helpful (no more than 7, with credentials & experience in the industry you are going into, adds credibility & better business sense with potential referrals from them)

Typical list of Owner/Manager Duties & Responsibilities to do or delegate: (add/delete as applicable)

1. Personnel Management: hire/fire, train, schedule, supervise, monitor, periodical evaluations.
2. Inventory Control.
3. Quality Control.
4. Advertising/Promotional planning, design & implementation.
5. Daily record keeping, deposits and payroll.
6. Monthly and quarterly financial records.
7. Monitor actual financial compared to projected financial and make adjustments if needed.
8. Monitor operations for efficiency and effective use of time and resources.
9. Monitor the market for any changes or new developments that may enhance/effect business.
10. Monitor the price levels in the area to remain competitive in my price setting.
11. Develop & update personnel policies, operations manual and capital expenditures plan.
12. Establish and maintain open communication and good relations with staff and suppliers.
13. Monitor compliance of legal requirements/regulations.
14. Update yearly goals and objectives.
15. Any additional duties that will arise during the daily operation of the business.

Resumes of Key Personnel & Advisors

- ❑ Qualifications/Experience in this industry
- ❑ If any weaknesses, how do you plan to improve them?
- ❑ Other business affiliations and resources

Key Operating Functions

Management

- ❑ Who will be the active manager of the business?
- ❑ How many hours per week will that manager devote to management of the business?
- ❑ What skills and experience does that manager have?
- ❑ If no skills exist, who will he/she obtain the knowledge & skills from?

Accounting

- ❑ Investigate the best methods and system with your accountant
- ❑ Who will do your bookkeeping and accounting, and how often?
- ❑ If you are going to do the accounting – outline your plan/schedule to make sure this gets done daily, weekly, and monthly.
- ❑ How much will this cost you?
- ❑ What reports need to be done, and when?
- ❑ What type of accounting & inventory control system will be used?
- ❑ What will your tax requirements & reporting consist of?

Banking

- ❑ What Bank will you use for:
 - Business Checking & Business Savings Account
 - Personal Checking & Personal Savings Account
- ❑ Who will be the Authorized Signature(s)?
- ❑ How much will it cost you to set up these business accounts at the bank?

Insurance

- ❑ What type of insurance coverage is needed for your type of business? Investigate this with your insurance agent to ensure you have the appropriate coverage for your protection. Will need estimated sales, payroll and business assets for a good quote.
- ❑ We recommend:
 - Liability Insurance
 - Asset Coverage & Replacement Insurance
 - Workmen's Comp Insurance (if you have employees)
 - Life Insurance (on yourself for the amount of your debt)
- ❑ How much will your insurance cost (must have a written quote)?
- ❑ How much down to establish the policy, and what are your monthly payments thereafter?

Facilities Plan

- ❑ building or space size
- ❑ If land, how many acres & layout of the buildings, storage, parking, etc.
- ❑ Equipment layout within the building/space
- ❑ Your maximum capacity with the space and equipment

Future Plans (set long and short term objectives with timelines/deadlines)

- ❑ Business Set Up: initial activities, business registration, purchases, hiring, marketing
- ❑ Asset Management: installation, preventative maintenance, repairs, replacement plan
- ❑ Anticipated expansion, growth, or improvements
- ❑ Employee & Owner Training/Skill Building Plans
- ❑ Contingency or Exit Plan

Projection Assumptions

(Explain in writing how you arrived at the numbers used in your financial projections.)

Sales/Income:

Cost of Goods Sold:

Expenses:

Marketing

Payroll

Payroll taxes

Property Taxes

Depreciation

Interest

Insurance

Licenses/Permits

Repairs/Maintenance

Utilities

Telephone

Cleaning Supplies

Office Supplies

Refuse Removal

Professional Fees

Misc

Financial Project Tips:

- be realistic - check industry standards
- be accurate with numbers
- have assumptions & define or document them
- use a best and worst case scenario
- be conservative: potential low on sales and potential high on expenses

Provide:

3 Year Projected Balance Sheet (we can help with these)

3 Years Monthly Income Statement & Cash Flow (we can help with these)

If an existing business, also provide:

3 Years Historical Financials & Tax Returns (or life of operation, if less than 3 years)

Attach Financials Created and Appendix items showing Supporting Documents of your Plan

As part of the business plan, I also used forms such as:

Personal Budget

Credit Report Request

Resume

Personal Financial Statement

Start Up Checklist