



ENTER YOUR BUSINESS NAME
Enter your name

DATE

BUSINESS PLAN

SECTION 1: THE BUSINESS PROFILE

Description of My Business

Describe your product or service.

Targeted Market and Customers

Describe your customer profile and why customers want or need your product or service.

Growth Trends In This Business

Is the market for your product or service growing or shrinking?

Pricing Power

Explain the unique qualities or circumstances concerning your product or service that will enable you to maintain profitable pricing.

BUSINESS PLAN

SECTION 2: THE VISION AND THE PEOPLE

(Session 2): Describe convincingly that you are passionately committed to your new business and have the realism to make inevitable hard choices.

THE PEOPLE

Work Experience Related to My Intended Business

(Session 2): Describe your work experience in the business you plan to start including a list of your skills and knowledge, which will be required in your business.

Personal Background and Education

Describe yourself, including your education.

BUSINESS PLAN

SECTION 3: HOME BASED BUSINESS ISSUES

1. Factors in Selecting the Business

Describe your considerations for selecting your home business and list:

1. Your experience in the business
2. Why appropriate for home based
3. Your utilization of Internet and communications tools
4. Your competition

2. The Home Based Business Format

Describe if the business is part-time or full time.

1. If a full time business describe your preparations before quitting your job

3. Conflict of interest management

If business is part-time describe your conflict of interest policy and compartmentalization of job and business.

4. Operating personnel

Describe the personnel who will be involved in operating the business including any family members. Describe participation and responsibilities.

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SECTION 4: FINANCING

Financing Strategy

(Session 4): Provide a chart or spreadsheet showing all of the sources of your start-up capital. Explain any government assistance or loan guarantee programs you intend to apply for.

If your business is for use with potential lenders, include a cash flow projection and projected income statements to show sources of repayment of loans. Be conservative in your forecasts.

List your sources of referrals to lending institutions. (Your accountant, etc.)

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SECTION 5: ORGANIZATION

Business Organization

(Session 5): Explain the form of business organization you intend to use and why it is best for your business.

Professional Consultants

(Session 5): List the names of your lawyer, accountant, insurance agent and any other professionals.

Licenses

(Session 5): List what licenses you will require to go into business.

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SECTION 6: LICENSES, PERMITS AND BUSINESS NAMES

Due Diligence Procedures for Licenses, Permits and Business Names (Session 6):
List the following:

List the name you intend to do business as

Licenses: List the appropriate licenses you will need at the local, state, and federal level

Trademark: Indicate your trademark intentions if any exist

Sellers Permit: List any sellers permits that you may need

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SECTION 7: INSURANCE

Insurance

List the forms of insurance coverage including costs are anticipated.

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SECTION 8: COMMUNICATIONS

Computer and Communications Tools

(Session 8): Furnish a tabulation of each piece of equipment you intend to use including a description and the budget for each. You can use the following as a guide.

Resource Requirements:

Communications

Enter a description and budget of all communications equipment.

Telephones

Enter a description and budget for all telephone equipment.

Computers

Enter a description and budget for all computer equipment.

Internet

Enter a description and budget for necessary Internet access and providers.

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SECTION 9: ACQUISITIONS

Due Diligence Procedures for Acquisitions

(Session 9): List the following:

Your consulting team: Attorney, accountant, banker, broker, etc.

Verification of seller's revenues: how you plan to authenticate.

Sellers records to be inspected: Financial statements, income tax returns, sales backlog, cash deposit records, utility bills, accounts payable and receivable, backlog, financial comparisons of similar businesses, etc.

Inspections and approval of leases and contracts.

Appraisals, as appropriate.

If a franchise, interview with randomly selected franchisees.

Finance plan for acquisitions: include sources including seller financing.

Market conditions.

Value of goodwill.

Method of purchase: stock, assets, etc.

BUSINESS PLAN

SECTION 10: PREMISES

Location Criteria

Outline your location criteria.

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SECTION 11: ACCOUNTING AND CASH FLOW

Accounting

(Session 11): Furnish, as a separate exhibit of your starting balance sheet and projected income statements for the first six months to one year.

Cash Flow Planning

(Session 11): Provide a separate exhibit of your one year cash flow analysis including estimated sales, all costs and capital investments.

Provide a checklist of all expense items for input into your cash flow projection.

Analysis of Costs

(Session 11): What are all of my costs: fixed, variable, product, delivery, etc.

Internal Controls

(Session 11): Explain your: Intended internal controls and cash controls, check signing policy, strategy for controlling shrinkage and dishonesty and control of incoming merchandise.

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SECTION 12: E-COMMERCE

E-Commerce Plans

(Session 12): Describe in detail how you plan to use the Internet in marketing your product or service.

E-Commerce Budgeting

(Session 12): Provide a detailed breakdown of the costs involved in creating, operating and maintaining your e-commerce activities.

E-Commerce Competition

(Session 12): Describe how your best competitors utilize e-commerce and your strategy to improve on their practices.

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SECTION 13: MARKETING

Marketing Plan

(Session 13): Describe your overall marketing and sales strategy including how you plan to get and retain customers.

Advertising and Promotion Plans

(Session 13): Describe your plans and budgets for advertising and promotions.

Purchasing and Inventory Control

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SECTION 13: MARKETING

Training Policies

(Session 13): Describe your plans for hiring and training your sales associates.

The Competition

(Session 13): Describe your strongest competitors and how you intend to compete.

How I Plan to Take Advantage of Competitors Weak Points

(Session 13): List your competitor's shortcomings and how you can capitalize on them.

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SECTION 14: MANAGING EMPLOYEES

(Session 14): Describe the services to be provided by your Payroll Service Provider and identify the provider.

(Session 14): Include copies of job descriptions for all employees you intend to hire.

(Session 14): Include a copy of the job application form and screening procedures you intend to use.

(Session 14): Provide a copy of your intended benefits package.

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SECTION 14: MANAGING EMPLOYEES

(Session 14): Provide a copy of your employee handbook.

(Session 14): Outline your initial and ongoing training programs for employees.

(Session 14): Identify the labor attorney who will be advising you on employee matters.

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SECTION 15: GROWTH PROGRAM

Expansion

(Session 15): Describe your growth: You might include development of profitable pilot operation, sources of financing, cash flow, accounting system in place, incentive compensation plan for managers, benefits package and policies, economics of scale.

Handling Major Problems

(Session 15): Describe scenarios of adverse conditions and how you intend to respond to them. For example how you would plan to handle a 25% reduction in sales, or new competitions, etc.

Prepare a cash flow projection based on lowered expectations and show how and where you would reduce costs to maintain liquidity.