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[Business Plan Title]

[Business Plan Subtitle]

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# Executive Summary

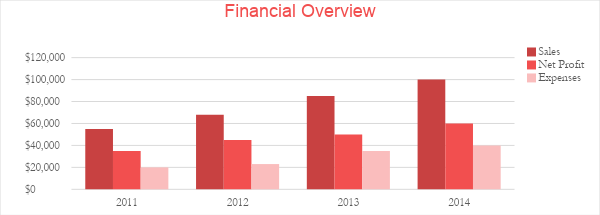
|  |  |
| --- | --- |
|  | Write this last so that you can summarize the most important points from your business plan.  Provide a concise but positive description of your company, including objectives and accomplishments. For example, if your company is established, consider describing what it set out to do, how it has accomplished goals to date, and what lies ahead. If new, summarize what you intend to do, how and when you intend to do it, and how you think you can overcome major obstacles (such as competition).  You can also choose to use the following four subheadings to organize and help present the information for your executive summary.  Note: to delete any tip, such as this one, just click the tip text and then press the spacebar. |

## Highlights

Strong financial performance with consistent sales growth and healthy profit margins.

Established a loyal customer base and achieved positive customer feedback.

Maintained efficient cost management and achieved profitability.



## Objectives

Established Vietnamese-style restaurant known for its high-quality hot pot experience.

Expand the business to multiple locations within the region within the next five years.

Build a strong brand reputation and become a preferred choice for hot pot dining.

## Mission Statement

At our restaurant, we strive to provide an exceptional dining experience by offering delicious and flavorful hot pot dishes made with the finest ingredients. We aim to create a warm and inviting atmosphere where customers can gather, celebrate, and enjoy the art of communal dining.

## Keys to Success

Offering a wide selection of fresh and premium ingredients to cater to various dietary preferences and tastes.

Providing excellent customer service with well-trained staff who are knowledgeable about the menu and attentive to customer needs.

Maintaining a clean and comfortable dining environment to ensure a pleasant experience for our guests.

Implementing effective marketing strategies to attract new customers and retain existing ones.

# Description of Business

Welcome to BIG BITE Restaurant, a unique and authentic Vietnamese culinary experience that stands out in the competitive restaurant landscape. Our business is dedicated to bringing the rich and diverse flavors of Vietnam to our customers in a warm and inviting atmosphere.

**Key Features:**

* Authenticity: We pride ourselves on offering truly authentic Vietnamese cuisine, prepared by skilled chefs using traditional recipes and high-quality, locally-sourced ingredients. Our commitment to preserving the integrity of Vietnamese flavors sets us apart.
* Culinary Innovation: While staying true to tradition, we also embrace culinary innovation, introducing unique twists to classic dishes that surprise and delight the taste buds. Our menu showcases a harmonious blend of time-honored recipes and contemporary culinary creativity.
* Warm Ambiance: Step into our restaurants and experience the warmth of Vietnamese hospitality. Our interiors are designed to transport guests to the vibrant streets of Hanoi or the picturesque landscapes of Da Nang, creating a memorable and immersive dining experience.
* Community Engagement: We believe in giving back to the community that supports us. Our commitment to sustainability and community engagement is reflected in our sourcing practices, supporting local farmers and producers, and participating in charitable initiatives.

**Primary Goals and Objectives:**

* Customer Satisfaction: Our foremost goal is to ensure every customer leaves our restaurant satisfied, having enjoyed an authentic Vietnamese culinary journey.
* Expansion and Growth: We aspire to expand our presence in key markets, introducing more communities to the flavors of Vietnam and becoming a go-to destination for Vietnamese cuisine enthusiasts.
* Cultural Exchange: Beyond serving delicious food, we aim to foster cultural exchange by creating a space where people can learn about Vietnam's rich culinary heritage and traditions.
* Employee Development: We prioritize the growth and well-being of our team, providing ongoing training and opportunities for career advancement. Our success is tied to the dedication and expertise of our staffs

At BIG BITE, we are not just a restaurant; we are a gateway to Vietnam's culinary treasures, offering an unforgettable dining experience that keeps customers coming back for more.

## Company Ownership/Legal Entity

* **Legal Structure:**

Our restaurant is presented as a new, independent business organized as a privately held corporation, which is determined based on various factors, including taxation, liability, and ownership structure.

* **Business Type:**

BIG BITE restaurant falls under the category of a service-oriented business, specifically in the restaurant and hospitality industry.

* **Licenses and Permits:**

To operate this restaurant, our team would likely require various licenses and permits. These may include:

* Food Service License, Alcohol License, Business Operating License, Zoning Permits, Process for Acquiring Licenses and Permits.

## Location

Our restaurant is strategically located in District 1 in Ho Chi Minh City with high foot traffic and easy accessibility. The location offers ample parking facilities and is in close proximity to other popular dining and entertainment venues, attracting a diverse customer base.

## Interior

The interior of our restaurant has been thoughtfully designed to create a welcoming and comfortable atmosphere. The layout promotes a sense of community and encourages social interaction. We have carefully planned the seating arrangements to accommodate both small and large groups, ensuring a pleasant dining experience for all our guests.

## Hours of Operation

We operate seven days a week, providing breakfast and dinner services to cater to different customer preferences and schedules.

5:00 a.m - 10:00 a.m  
4:00 p.m - 11:00 p.m

## Products and Services

Our restaurant offers breakfast dishes and serves hot pot for dinner.

**Breakfast**: We provide delicious and diverse breakfast options such as banh mi, pho, noodles and beverages like coffee, fruit juice, and smoothies.

**Dinner Hot Pot**: We offer a late-night hot pot service, allowing customers to savor fresh and diverse hot pot dishes.

There are several reasons why there is a demand for our products and services:

**Diversity**: We provide a range of breakfast dishes and hot pot options with a variety of ingredients and choices.

**Professional staff**: We have an experienced and professional staff team who are always ready to serve customers and ensure the highest quality of service.

**Convenient location**: Our restaurant is located near the central area, easily accessible and convenient for customers.

## Suppliers

We have established a strong partnership with Tân Vĩnh Phát, a reputable supplier known for providing high-quality food products. Tân Vĩnh Phát is known for their commitment to sourcing fresh and premium ingredients, ensuring that our restaurant receives the best quality supplies for our dishes.

## Service

Our well-trained staff are committed to delivering exceptional service to our customers. They are knowledgeable about the menu, attentive to customer needs, and provide recommendations based on individual preferences. We prioritize customer satisfaction and strive to exceed expectations at every interaction.

## Manufacturing

The management team possesses extensive experience in the hospitality industry, with a strong understanding of restaurant operations, customer service, and culinary excellence. Responsibilities are clearly defined, and each team member brings unique strengths and expertise to support the success of the business.

## Management

The management team possesses extensive experience in the hospitality industry, with a strong understanding of restaurant operations, customer service, and culinary excellence. Responsibilities are clearly defined, and each team member brings unique strengths and expertise to support the success of the business.

## Financial Management

We have conducted a thorough financial analysis and have developed a comprehensive start-up and operating budget. The start-up costs include equipment purchases, renovations, licenses/permits, and marketing expenses. Our operating budget covers ongoing expenses such as rent, utilities, payroll, supplies, and marketing. We have implemented an efficient accounting and inventory control system to ensure accurate financial management.

## Start-Up/Acquisition Summary

The start-up costs for our restaurant include equipment purchases, leasehold improvements, licenses/permits, initial inventory, marketing expenses, and personnel costs. A detailed breakdown of these costs can be found in the Appendix. We have secured adequate funding through a combination of personal investment and a small business loan.

Overall, our restaurant aims to provide an exceptional hot pot dining experience, combining high-quality ingredients, outstanding service, and a welcoming atmosphere. We are confident that our commitment to excellence will position us as a leading hot pot destination in the region.

# Marketing

|  |  |
| --- | --- |
|  | Understanding your potential customers and effectively marketing your business are crucial for success. Knowing their demographics, preferences, and expectations helps tailor campaigns and deliver the right message. By meeting expectations and addressing pain points, you build trust and loyalty. Market research and ongoing communication with customers provide valuable insights for improvement. Overall, customer knowledge and effective marketing drive growth and long-term success. |

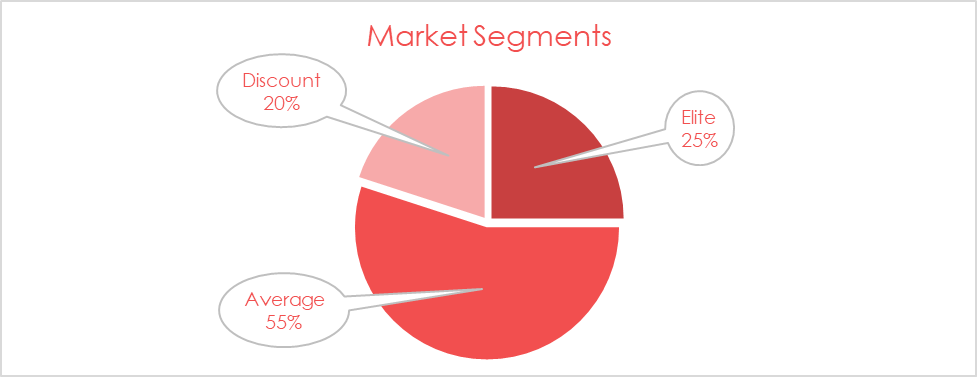
## Market Analysis

|  |  |
| --- | --- |
|  | Our target market consists of individuals who appreciate high-quality hot pot dining experiences. The demographics include a wide range of age groups, with a focus on urban residents who enjoy dining out. The potential customer base is substantial, given the popularity of hot pot cuisine in our region. To reach our target market, we will employ a combination of digital marketing, local advertising, and word-of-mouth recommendations. |



## Market Segmentation

|  |  |
| --- | --- |
|  | Within the hot pot market, there are various a based on factors such as price, quality, and product range. Our primary business falls into the mid-to-high-end segment, offering a premium dining experience at a competitive price point. We estimate that our business will initially capture a significant portion of this segment, and we aim to expand our market share through consistent customer satisfaction and positive brand reputation. |



## Competition

|  |  |
| --- | --- |
|  | In our area, there are several competitors offering hot pot dining experiences. We have identified their strengths and weaknesses by studying their operations, pricing strategies, and marketing approaches. By leveraging our unique offerings, such as a diverse ingredient selection and exceptional service, we aim to differentiate ourselves and provide a superior experience to our customers. We will monitor the market closely and adapt to changing trends and technologies to stay ahead. |

## Pricing

|  |  |
| --- | --- |
|  | Our pricing policy is based on a competitive position that offers value for money. We have analyzed industry averages and our competitors' pricing policies to ensure we remain in line with market expectations. Regular monitoring of prices and overhead costs will ensure our business operates profitably. We will stay informed about market changes and innovations to adjust our pricing strategy accordingly. |

### Advertising and Promotion

|  |  |
| --- | --- |
|  | To promote our business, we will utilize a mix of advertising and promotion channels. These include social media marketing, online directory services, local media (newspaper, radio), and strategic partnerships with complementary businesses. We will determine our advertising budget based on a comprehensive analysis of target audience reach and cost-effectiveness. Tracking the results of our marketing efforts will help us optimize our strategies and maximize return on investment. |

### Strategy and Implementation

|  |  |
| --- | --- |
|  | To promote our business, we will utilize a mix of advertising and promotion channels. These include social media marketing, online directory services, local media (newspaper, radio), and strategic partnerships with complementary businesses. We will determine our advertising budget based on a comprehensive analysis of target audience reach and cost-effectiveness. Tracking the results of our marketing efforts will help us optimize our strategies and maximize return on investment |

# Appendix

## Start-Up Expenses

|  |  |
| --- | --- |
| Business Licenses | $700 |
| Incorporation Expenses | $1,500 |
| Deposits | $1,000 |
| Bank Account | $500 |
| Rent | 0 |
| Interior Modifications | $5,000 |
| Equipment/Machinery Required: |  |
| Oven | $2,500 |
| Food storage | $2,800 |
| Decoration | $5,200 |
| Air-conditioner (4) | $1,500 |
| Air purifier (2) | $600 |
| Microwave(1) | $100 |
| Total Equipment/Machinery | $12,700 |
| Insurance | $1,200 |
| Stationery/Business Cards | $300 |
| Brochures | $500 |
| Pre-Opening Advertising | $1,000 |
| Opening Inventory | $4,000 |
| Total Startup Expenses | $32,200 |

## Determining Start-Up Capital

|  | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Month 7 | Month 8 |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Starting cash | $0 | -$250 | -$250 | $0 | $750 | $2,000 | $3,750 | $5,500 |
| Cash In: |  |  |  |  |  |  |  |  |
| Cash Sales Paid | $4,500 | $4,750 | $5,000 | $5,500 | $,6,000 | $6,500 | $7,000 | $7,500 |
| Receivables |  |  |  |  |  |  |  |  |
| Total Cash In | $4,500 | $4,750 | $5,000 | $5,500 | $,6,000 | $6,500 | $7,000 | $7,500 |
| Cash Out: |  |  |  |  |  |  |  |  |
| Rent |  |  |  |  |  |  |  |  |
| Payroll | $3,500 | $3,500 | $3,500 | $3,500 | $3,500 | $3,500 | $4,000 | $4,000 |
| Other | $1,250 | $1,250 | $1,250 | $1,250 | $1,250 | $1,250 | $1,250 | $1,250 |
| Total Cash Out | $4,750 | $4,750 | $4,750 | $4,750 | $4,750 | $4,750 | $5,250 | $5,250 |
| Ending Balance | -$250 | -$250 | $0 | $750 | $2,000 | $3,750 | $5,500 | $7,750 |
| Change (cash flow) | -$250 | $0 | $250 | $750 | $1,250 | $1,750 | $1,750 | $2,250 |

## Cash Flow

|  | Month 1 | Month 2 | Month 3 | Month 4 | Month 5 | Month 6 | Month 7 | Month 8 | Month 9 | Month 10 | Month 11 | Month 12 |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Starting cash | $0 | -$250 | -$250 | $0 | $750 | $2,000 | $3,750 | $5,500 | $7,750 | $10,500 | $13,750 | $16,500 |
| Cash In: |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash Sales | $4,500 | $4,750 | $5,000 | $5,500 | $,6,000 | $6,500 | $7,000 | $7,500 | $8,000 | $8,500 | $9,000 | $10,000 |
| Receivables |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Cash Intake | $4,500 | $4,750 | $5,000 | $5,500 | $,6,000 | $6,500 | $7,000 | $7,500 | $8,000 | $8,500 | $9,000 | $10,000 |
| Cash Out (expenses): |  |  |  |  |  |  |  |  |  |  |  |  |
| Rent |  |  |  |  |  |  |  |  |  |  |  |  |
| Utilities | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 |
| Payroll (incl. taxes) | $3,500 | $3,500 | $3,500 | $3,500 | $3,500 | $3,500 | $4,000 | $4,000 | $4,000 | $4,000 | $5,000 | $5,000 |
| Benefits | $500 | $500 | $500 | $500 | $500 | $500 | $500 | $500 | $500 | $500 | $500 | $500 |
| Loan Payments |  |  |  |  |  |  |  |  |  |  |  |  |
| Travel |  |  |  |  |  |  |  |  |  |  |  |  |
| Insurance | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 |
| Advertising | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 | $200 |
| Professional fees |  |  |  |  |  |  |  |  |  |  |  |  |
| Office supplies |  |  |  |  |  |  |  |  |  |  |  |  |
| Postage |  |  |  |  |  |  |  |  |  |  |  |  |
| Telephone | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 |
| Internet | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 | $100 |
| Bank fees | $50 | $50 | $50 | $50 | $50 | $50 | $50 | $50 | $50 | $50 | $50 | $50 |
| Total Cash Outgo | $4,750 | $4,750 | $4,750 | $4,750 | $4,750 | $4,750 | $5,250 | $5,250 | $5,250 | $5,250 | $6,250 | $6,250 |
| EndiNG Balance | -$250 | -$250 | $0 | $750 | $2,000 | $3,750 | $5,500 | $7,750 | $10,500 | $13,750 | $16,500 | $20,250 |

## Income Projection Statement

|  | Ind. % | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Annual Total | Annual % |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Est. Net Sales |  | $4,500 | $4,750 | $5,000 | $5,500 | $,6,000 | $6,500 | $7,000 | $7,500 | $8,000 | $8,500 | $9,000 | $10,000 |  |  |
| Cost Of Sales |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross Profit |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Controllable Expenses: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Salaries/Wages |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Payroll Expenses |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Legal/Accounting |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Advertising |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Travel/Auto |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dues/Subs. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Utilities |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Misc. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Controllable Exp. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fixed Expenses: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rent |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Depreciation |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Insurance |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Permits/Licenses |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Loan Payments |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Misc. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Fixed Expenses |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Expenses |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net Profit/Loss Before Taxes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Taxes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net Profit/Loss  After Taxes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Profit and Loss Statement

|  |  |
| --- | --- |
|  | This table essentially contains the same basic information as the income projection statement. Established businesses use this form of statement to give comparisons from one period to another. Many lenders may require profit and loss statements for the past three years of operations.  Instead of comparing actual income and expenses to an industrial average, this form of the profit and loss statement compares each income and expense item to the amount that was budgeted for it. Most computerized bookkeeping systems can generate a profit and loss statement for the period(s) required, with or without budget comparison. |

### Profit and Loss, Budget vs. Actual: ([Starting Month, Year]—[Ending Month, Year])

|  | [Starting Month, Year]—[Ending Month, Year] | Budget | Amount over Budget |
| --- | --- | --- | --- |
| Income: |  |  |  |
| Sales | $82,250 |  |  |
| Other |  |  |  |
| Total Income | $82,250 |  |  |
| Expenses: |  |  |  |
| Salaries/Wages |  |  |  |
| Payroll Expenses | $42,000 |  |  |
| Legal/Accounting |  |  |  |
| Advertising | $2400 |  |  |
| Travel/Auto |  |  |  |
| Dues/Subs. |  |  |  |
| Utilities | $2400 |  |  |
| Rent |  |  |  |
| Depreciation |  |  |  |
| Permits/Licenses |  |  |  |
| Loan Repayments |  |  |  |
| Misc. |  |  |  |
| Total Expenses | $46,800 |  |  |
| Net Profit/Loss | $35,450 |  |  |

## Balance Sheet

|  |  |
| --- | --- |
|  | Following are guidelines for what to include in the balance sheet: (For use in established businesses)   * Assets: Anything of value that is owned or is legally due to a business. Total assets include all net values; the amounts that result from subtracting depreciation and amortization from the original cost when the asset was first acquired.   **Current Assets:**   * Cash—Money in the bank or resources that can be converted into cash within 12 months of the date of the balance sheet. * Petty Cash—A fund of cash for small, miscellaneous expenditures. * Accounts Receivable—Amounts due from clients for merchandise or services. * Inventory—Raw materials on hand, work-in-progress, and all finished goods (either manufactured or purchased for resale). * Short-term Investments—Interest or dividend-yielding holdings expected to be converted to cash within a year; stocks, bonds, certificates of deposit and time-deposit savings accounts. These should be shown at either their cost or current market value, whichever is less. Short-term investments may also be called “temporary investments” or “marketable securities.” * Prepaid Expense—Goods, benefits or services that a business pays or rents in advance, such as office supplies, insurance or workspace. * Long-term Investments—Holdings that a business intends to retain for at least a year. Also known as long-term assets, these are usually interest or dividend paying stocks, bonds or savings accounts. * Fixed Assets—This term includes all resources that a business owns or acquires for use in its operations that are not intended for resale. They may be leased rather than owned and, depending upon the leasing arrangements, may have to be included both as an asset for the value and as a liability. Fixed assets include land (the original purchase price should be listed, without allowance for market value), buildings, improvements, equipment, furniture, vehicles.   **Liabilities:**   * Current Liabilities: Include all debts, monetary obligations, and claims payable within 12 months. * Accounts Payable—Amounts due to suppliers for goods and services purchased for the business. * Notes Payable—The balance of the principal due on short-term debt, funds borrowed for the business. Also includes the current amount due on notes whose terms exceed 12 months. * Interest Payable—Accrued amounts due on both short and long-term borrowed capital and credit extended to the business. * Taxes Payable—Amounts incurred during the accounting period covered by the balance sheet. * Payroll Accrual—Salaries and wages owed during the period covered by the balance sheet. * Long-term Liabilities—Notes, contract payments, or mortgage payments due over a period exceeding 12 months. These should be listed by outstanding balance less the current position due. * Net Worth—Also called owner’s equity. This is the amount of the claim of the owner(s) on the assets of the business. In a proprietorship or partnership, this equity is each owner’s original investment plus any earnings after withdrawals.   Most computerized bookkeeping systems can generate a balance sheet for the period(s) required.  Note: Total assets will always equal total liabilities plus total net worth. That is, the bottom-line figures for total assets and total liabilities will always be the same. |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | Assets |  | | --- | --- | | Current Assets: |  | | Cash: | $4,500 | | Petty Cash | $100 | | Accounts Receivable | $1,500 | | Inventory |  | | Short-Term Investment |  | | Prepaid Expense |  | | Long-Term Investment |  | | Fixed Assets: |  | | Land |  | | Buildings |  | | Improvements | $300 | | Equipment | $400 | | Furniture | $200 | | **Total Assets:** | **$7,000** | |  | | Liabilities |  | | --- | --- | | Current Liabilities: |  | | Accounts Payable | $1,100 | | Notes Payable | $300 | | Interest Payable | $700 | | Taxes Payable: |  | | Federal Income Tax |  | | State Income Tax |  | | Self-Employment Tax |  | | Sales Tax (SBE) |  | | Property Tax |  | | Payroll Accrual | $3,500 | | Long-Term Liabilities | $400 | | Notes Payable |  | | Net Worth/Owner’s Equity/Retained Earnings | $1,000 | | Total Liabilities: | $7,000 | |

## Sales Forecast

|  |  |
| --- | --- |
|  | This information can be shown in chart or table form, either by months, quarters or years, to illustrate the anticipated growth of sales and the accompanying cost of sales. |

## Milestones

|  |  |
| --- | --- |
|  | This is a list of objectives that your business may be striving to reach, by start and completion dates, and by budget. It can also be presented in a table or chart. |

## Break-Even Analysis

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|  | Use this section to evaluate your business profitability. You can measure how close you are to achieving that break-even point when your expenses are covered by the amount of your sales and are on the brink of profitability.  A break-even analysis can tell you what sales volume you are going to need in order to generate a profit. It can also be used as a guide in setting prices.  There are three basic ways to increase the profits of your business: generate more sales, raise prices, and/or lower costs. All can impact your business: if you raise prices, you may no longer be competitive; if you generate more sales, you may need added personnel to service those sales which would increase your costs. Lowering the fixed costs your business must pay each month will have a greater impact on the profit margin than changing variable costs.   * Fixed costs: Rent, insurance, salaries, etc. * Variable costs: The cost at which you buy products, supplies, etc. * Contribution Margin: This is the selling price minus the variable costs. It measures the dollars available to pay the fixed costs and make a profit. * Contribution Margin Ratio: This is the amount of total sales minus the variable costs, divided by the total sales. It measures the percentage of each sales dollar to pay fixed costs and make a profit. * Break-even Point: This is the amount when the total sales equals the total expenses. It represents the minimum sales dollar you need to reach before you make a profit. * Break-even Point in Units: For applicable businesses, this is the total of fixes costs divided by the unit selling price minus the variable costs per unit. It tells you how many units you need to sell before you make a profit. * Break-even Point in Dollars: This is the total amount of fixed costs divided by the contribution margin ratio. It is a method of calculating the minimum sales dollar to reach before you make a profit. * Note: If the sales dollars are below the break-even point, your business is losing money. |

## Miscellaneous Documents

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|  | In order to back up the statements you may have made in your business plan, you may need to include any or all of the following documents in your appendix:   * Personal resumes * Personal financial statements * Credit reports, business and personal * Copies of leases * Letter of reference * Contracts * Legal documents * Personal and business tax returns * Miscellaneous relevant documents. * Photographs |