

# **BUSINESS PLAN**

**For**

***Name of your Business***

***Your Name, Owner***

***submission date***

***\*Please note, write over and then delete the italicized directions of this template for a more presentable copy to your investors.***

# 1. Executive Summary

## 1.1 Product/Service

*What products/services you will offer:*

- *How does product(s)/service(s) solve an important problem or present an opportunity to fill a need of an important niche?*

*Discuss how your product(s)/service(s) is competitive*

- *How do you intend to differentiate yourself (price, quality, service)?*
- *Overview - Include photo, sketch, diagram, etc.*

*Proprietary Position:*

- *List patents, trade secrets or other proprietary features*
- *Discuss any head start you may have to enable a favorable position*

## 1.2 Customers

- *Target Segment: Early Adopters then total available market*

## 1.3 What Drives Us

- *What is your passion – why are you doing this?*

# 2. Company Description

## 2.1 Mission Statement

- *Define the purpose of your business plan – Your first decision is to clearly understand and define the purpose of your business and the reason for writing this business plan. Your purpose may be to obtain financing, create a guide for managing your business, clarify your business operation, or some combination of factors.*
- *Create a mission statement – A mission statement reflects the core purpose of your business. The mission statement should reflect the highest goals of the organization. It should embody the basic values of the business and its employees. The mission statement must be short and focused (no more than 20 words). It should be stated in the present tense in positive terms, and without “qualifiers.” Write a one-sentence statement about your business. If you need to, write a longer statement and cut it down to size by going back and removing the adjectives, adverbs, and words between commas.*

*“Company X will do/provide Y in the Z geography, for (target segment) that needs (unmet need) so that (how you’re solving their problem or need) by providing/being (top-line of your competitive point-of-difference)*

## 2.2 Principal Members

- *Name, Title, Experiences/# years, Credentials/Certifications, Role in your company*
- *Name, Title, Experiences/# years, Credentials/Certifications, Role in your company*
- *Name, Title, Experiences/# years, Credentials/Certifications, Role in your company*

## 2.3 Legal Structure

*Sole Proprietorship, Partnership, LLC, Corporation, Nonprofit, etc.*

## 3. Market Placement

### 3.1 Industry

- *The Industry: current status, growth rates, trends, changes*
- *Operating Environment: Economic, Social and cultural, Technological, Distribution channels, Competitors and suppliers*
- *Trends: Demographic, Technological, Economic, Competitive*

### 3.2 Competitors

- *Listing of competitors and estimated market share*
- *Consider identifying what they don't provide and/or what they do best that you will either duplicate or be better than*

### 3.3 Competitive Advantage (*Based on YOUR company and NOT the industry*)

- **SWOT Analysis:**
  - *Identify your Strengths, Weakness', Opportunities & Threats*
  - *How you will use your Strengths & Opportunities against any Weakness' and Threats*
- **Value Proposition/Brand Positioning:**
  - *How your product solves customers' problems or improves their situation (relevancy) + delivers specific benefits (quantified value) + tells the ideal customer why they should buy from you and not from the competition (unique differentiation). A story, philosophy unique aspect or goal of your business and product Think: Better + Special + Different. Needs to resonate with your customers, especially the Early Adopters.*

### 3.4 Regulations

*The Industry: operating environment, regulations, political issues, etc. which will affect your business*

## **4. Product/Service Line**

### **4.1 Product or Service**

*Describe your product or service*

### **4.2 Pricing Structure**

*Whether parity to competitor X, or Economy, Skimming, Market Penetration, Premium pricing*

### **4.3 Product/Service Life Cycle**

*Introduction, Growth, Maturity, Decline*

**PLUS:** *What will you do if product/service is in Maturity or Decline?*

### **4.4 Intellectual Property Rights**

*Copyrights, also include any patents or trademarks, including if work-in-progress*

### **4.5 Research & Development**

*All R&D that you a) have done and b) plan to do, with results and/or expected outcomes*

## **5. Marketing & Sales**

### **5.1 Growth Strategy**

*Identify which strategies you will use to grow your business, including any marketing changes which will be required to support the new growth strategy.*

### **5.2 Communication**

*How will you be communicating your Value Proposition & differentiated brand position to your TARGET SEGMENT (Advertising, Social Media, etc.?)*

### **5.3 Prospects**

*How will you sell to your TARGET SEGMENT (Sales Promotion, PR, Direct Marketing, etc.?)*

## **6. Financial Projections – see SBDC's website for Excel templates for all of your financial projections, break even analysis, etc.**

### **6.1 Financial Assumptions**

- Assumptions for Profit and Loss Projections  
*What are you anticipating or projecting in your numbers that make up your sales, costs, etc.?*
- Assumptions for Cash Flow Analysis

*What are you anticipating or projecting in your numbers that make up your sales, costs, etc. which will impact your cash flow?*

- Assumptions for Balance Sheet

*What are you anticipating or projecting in your numbers that make up your sales, costs, etc. which will impact your balance sheet?*

- Assumptions for Break-Even Analysis

*What are you anticipating or projecting in your numbers that make up your sales, costs, etc. which will impact your break-even point?*

7. **Appendix** – add additional information here, i.e. copies of your lease, licenses required, permit status, etc.

*Download and fill in this Excel workbook for all financial portions of the Business Plan:*

<http://bit.ly/2zMudKi>

# START-UP EXPENSES

EXPENSE		COST
Total available cash		\$
Purchase of fixed assets	\$	
Beginning inventory of merchandise – for retailing businesses	\$	
Legal fees	\$	
Accounting fees	\$	
Licenses & permits	\$	
Remodeling work	\$	
Deposits (public utilities, etc.)	\$	
Advertising (grand opening, etc.)	\$	
Promotions (door prizes, etc.)	\$	
Other expenses:	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
<b>TOTAL START-UP EXPENSES</b>		\$
Less: Start-up expenses:		\$
Beginning Cash Balance		\$