

Business Plan Guide

Name:

Company Name:

Department:

Address:

Phone:

E-Mail:

Description of business

1. What exactly is your product or service? Be specific.
2. Why do you want to start or expand your own business?
3. What legal form have you chosen for your business?

_____ Sole Proprietorship

_____ Partnership

_____ Corporation

_____ Limited Partnership

_____ Other (please specify)

4. What are the advantages and disadvantages of the legal form you have chosen?
5. Have you filed a trade or fictitious name for your business with the Secretary of State's office? If so, what is it?
6. Are you aware of any special licenses, permits, copyrights, etc. that you will need to operate legally within the state? If so, what are they?
7. Why is your business going to be profitable?
8. If your business is an existing one, how long have you been in operation?

Location

1. What is, or will be, your business address?
2. Please list the factors you have considered in your location decision (such as costs/overhead, zoning laws, building codes, options for expansion, traffic flow, etc.)
3. Will your customers be close by? Is this important?
4. Are you aware of zoning regulations in the area?
5. Will you lease or purchase a building? If so, at what terms and why?
6. Are any renovations necessary? Get several quotes.

Market

1. Who are your customers?
2. What types of products and/or services will your company provide?
3. Have you determined the extent of need for the product or service in your market area?
4. Where geographically are your customers concentrated?
5. Name at least three (3) strategies you will use to make the public aware of your services.
6. What methods of advertising will bring your company the most visibility and why?
7. Who is your target market (i.e. - potential customers?)
8. What demographic area do you plan to cover?
9. Is your business seasonal? If so, how will you handle your business finances during your “down time”?
10. How will you meet demands if the market grows?

Competition

1. How many other firms that are located in your area handle your product or service?
2. List these competitors along with their advantages and disadvantages.
3. How much do your competitors charge for your product or service?
4. Why will your customers buy from you versus your competitor?

Management

1. Who does (or will do) what in your business? Who reports to whom?
1. What is the business background of your staff? Be specific.
3. What management experience have they had?
4. What education have they had?
5. What prior jobs have they held (including dates of employment)?
6. What will management and staff be paid?
7. Will you be using an accountant, an attorney, and/or an insurance broker? If so, please list their names, addresses, and telephone numbers.

Goals

1. What are your individual goals for this business?
2. What are your business goals for this business?
3. Where do you see yourself and this business five years from now? Ten years from now?

Pricing

1. How will you price your products and/or services?
2. Will these prices give you an adequate profit?
3. Are your prices competitive? Show comparisons.
4. Are cheaper products available?
5. What percentage of the market do you need to gain?
6. Will you accept credit cards?
7. Will you offer your customers credit? How?
8. How will you handle slow-paying customers?

Equipment and Inventory

1. What equipment and inventory items are required to start and run this business?
Attach a complete list if available.
2. Describe what you know about the potential suppliers of the items you need for your business.

Taxes, Insurance, and Regulations

1. What taxes apply to your business? Who will prepare your taxes?
2. What have you learned from an insurance agent about the type of insurance you will need and how much it will cost?
3. Which local, state and federal regulations and licenses have you determined apply to your business?

Financial

1. How much money do you need to retain into the business to help it grow?
2. Explain how you will handle cash flow problems if sales don't cover expenses or accounts receivable are late.

Employees

1. Do you plan to hire employees? If so, how many?
2. Are employees available? How will you find them?
3. Do you need full-time or part-time help? Indicate a schedule of working hours.
4. How much are you going to pay each position?
5. Do you plan to offer employee benefits? If so, how much will they cost?
6. What are your present and future personnel needs?
7. What training do your employees need and how will you train them?
8. Who will do your company's payroll?

Product

1. List the benefits of your product or service.
2. How is your product or service different from current products?
3. Are there licensing requirements?
4. Are there industry restrictions and regulations?
5. Are your products or services protected by any patents, copyrights or trademarks?

Promotion

1. How will you promote your product?
2. What marketing materials will you develop? How much will they cost?

Suppliers

1. Who are your suppliers and what will they supply to your business?
2. Is credit available to you from suppliers? If not, how will you pay?
3. Include a summary of suppliers' quotes.
4. List names, addresses, goods supplied and terms of sale of your suppliers.

Loan Request

1. Will you need a loan to start or expand the company? If so, how much?
2. What will the loan be used for?
3. What are the items to be purchased and at what cost? Be specific.
4. Who will be supplying these items?
5. Do you have a personal, savings, checking or business account with a local bank? If so, which one, and who is your banker?
6. Have you approached them about your loan request? If so, what was their response?
7. What collateral do you have to offer?
8. Will you be injecting any of your own cash in this business venture? If so, how much and where will it come from? (i.e. – self, friend, relative, stock, CD, etc.)