

Important: If using Word 2003 or older select file then “**Save As**”

In newer versions of Word select the Office button then “**Save As**”

Save this document to your desktop or your documents

Enter a file name then “**Save**”

If you make edits to this document without doing this you will not be able to save your changes. Business plans are not saved on the website.

Delete these instructions after saving your document



ENTER YOUR BUSINESS NAME

Enter your name

October 16, 2012

BUSINESS PLAN

SECTION 1: THE BUSINESS PROFILE

Description of My Business

(Session 1): Describe your product or service.

Targeted Market and Customers

(Session 1): Describe your customer profile and why customers want or need your product or service.

Growth Trends In This Business

(Session 1): Is the market for your product or service growing or shrinking?

Pricing Power

(Session 1): 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 Credentials

(Session 2): Describe yourself, including your education.

BUSINESS PLAN

SECTION 3: HOME BASED BUSINESS ISSUES

1. Factors in Selecting the Business

(Session 3): 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. Home based zoning and licensing required
5. Your competition

2. The Home Based Business Format

(Session 3): Describe if the business is part-time (moonlighting) or full time.

1. If a full time business describe your preparations before quitting your job (see check list in session)

3. Conflict of interest management

(Session 3): If business is part-time describe your conflict of interest policy and compartmentalization of job and business.

4. Operating personnel

(Session 3): Describe the personnel who will be involved in operating the business including any family members. Describe participation and responsibilities.

BUSINESS PLAN

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.)

BUSINESS PLAN

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.

BUSINESS PLAN

SECTION 6: LICENSES, PERMITS AND BUSINESS NAMES

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

List the following:

DBA: List the name you intend to do business as

Zoning: Indicate if the zoning is appropriate for your intended office location

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

Local:

State:

Federal:

Trademark: Indicate your trademark intentions if any exist

Sellers Permit: List any sellers permits that you may need

EIN: Indicate if you will obtain an employers identification number

BUSINESS PLAN

SECTION 7: INSURANCE

Insurance

(Session 7): List the forms of insurance coverage including costs are anticipated.

BUSINESS PLAN

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.

Pagers

Enter a description and budget for pagers.

Facsimile

Enter a description and budget for all fax equipment.

Computers

Enter a description and budget for all computer equipment.

Internet

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

BUSINESS PLAN

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

(Session 10): Outline your location criteria.

- space requirements
- future requirements
- site analysis study if needed (attach)
- demographic study if needed (attach)
- lease check-off list (attach)
- estimated occupancy cost as a % of sales
- zoning and use approvals

BUSINESS PLAN

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.

BUSINESS PLAN

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.

BUSINESS PLAN

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

(Session 13): See “how to buy” checklist.

BUSINESS PLAN

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.

BUSINESS PLAN

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.

BUSINESS PLAN

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.

BUSINESS PLAN

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.