

## Business Plan Outline

### Executive Summary

The purpose of the executive summary is to give a concise overview of what's found in the plan. It should be a one-page synopsis highlighting strengths and objectives of the plan. While this one-pager is at the front of the business plan, we encourage you to compile it last in an effort to accurately summarize the entire plan. Note- at the conclusion of each section you're encouraged to summarize that section in order to more easily draft this summary.

### Company Name/Information

Company Name:

Company Address:

Document Date:

Business Category:

### Mission Statement and Vision Statement

The **Mission Statement** should clearly describe the purpose for the business. It should identify the products, services, markets and customers of the business. It should be easily understood and should provide clarity of focus for employees and customers.

The **Vision Statement** should describe the future aspirations for the company. Your Vision Statement should describe a strong and positive future that is beyond the comfort level of current day-to-day expectations.

### Company Background

#### Provide a description of the Company history:

(Outline the accomplishments of your Company to date)

- How long has the Company been in business?
- Is the product line the same or has it evolved?
- Has the Company grown? How has it grown?
- If the Company is a new startup, how did the Company come together?

#### Briefly describe the business goals of the Company:

(Describe your growth in measureable terms.)

- What do you think your Company can reasonably accomplish?
- What are your sales forecasts?
- Will you grow your market share?
- What do you want to accomplish in the next 12 months?

- What do you want to accomplish in the next 5 years?

**Describe the ownership structure of the Company:**

- Is the Company a sole proprietorship, a partnership, a corporation, an LLC, etc?
- Why did you choose this business structure?
- Who are the Owners?

**Describe the Company management structure:**

- Who is in charge?
- How will decisions be made?
- Is there a board of directors?
- Is the company managed by the owners or by a hired manager?
- Are there silent partners?
- Do a few select partners make all management decisions?

**Describe the qualifications of the owners and manager of the Company:**

- What is the relevant work experience of each of the owners and managers?
- What are the educational & professional qualifications of the owners and managers?
- What are the major business accomplishments of each of the owners and managers?

**Describe the organizational timeline:**

- When will planning be complete?
- When will the new plan be implemented?
- By what date will you need to secure funding?
- When will you hire employees?
- When will new production begin?
- When will you be in full production?
- When will the new product/service be available for sale?
- When will your new business open its doors?

**Describe any substantial assets owned by the Company:**

- Does the company own any land or buildings?
- Does the company own any manufacturing equipment?
- Does the company own business furnishings or fixtures?
- Does the company own any inventory?
- Does the company own any cars or trucks or other vehicles?
- What is the approximate resale value of each asset?

Write a summary of this section. Use the most important and compelling points from the information above. This summary will be used to prepare your executive summary. (An executive summary is a brief overview of the major points of your document. It allows your reader to quickly understand the purpose of your plan.)

## **The Product/Service**

### **Briefly describe the main products/services of your Company**

- What is your product/service?
- What does your product/service do or accomplish?
- Is there a technical aspect that distinguishes your product/service from the competition?
- If you are opening a retail outlet, what is unique about your service?
- How does your product/service address demand in your marketplace?
- If your company is a restaurant, what will be on the menu?
- What atmosphere will you try to create in your space?

-Be thorough but remember that your audience may not be familiar with all the technical aspects of your products/services. Make your description easy to understand.

### **Describe any future products/services you may develop:**

- What products or services could you introduce in the future?
- What are the advantages and disadvantages of these new products/services?
- Can you sell additional parts, accessories, or lines that support your main product/service?
- If you are a retail store or restaurant, how could you expand your product line?

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## **The Marketing Plan**

### **Describe the target market:**

- Who is your target market?
- Is your market young adults? Seniors? Homeowners? The general public?
- Is your target market local? Municipal? Regional? National?
- Is your product intended for commercial customers?

**Describe your business location:**

- Why is your chosen location a good fit for your target market?
- Is your location near a lot of customer traffic?
- Does tourist traffic help your business?
- Can your business draw customers from nearby communities?
- Is your business an online business?
- How do you fulfill customers' needs, provide products/services online?
- What are particular strengths of having your business online?

**Describe your established customers:**

- Do you have any existing or established customers?
- Who are your biggest customers that will help carry your business?
- Have any customers sent you letters of intent to purchase?
- Describe any customer commitments you have established.

**Describe your pricing strategy:**

- Will you focus on the high-end luxury market?
- Does your product quality allow you to charge more?
- Will you be a 'least-cost' provider?
- What are your product costs?
- What will your profit margins be?
- What profit margins are typical in your industry?

**Describe your advertising strategy:**

- How will you advertise? Radio? Television? Newspaper? Storefront?
- How will your customers find you?
- How is your advertising designed to reach your target market?
- What is your advertising budget?

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**The Competitor Analysis****Identify and describe your competitors:**

- Who are your competitors?
- Which competitors are the largest?

- How well is each competitor established in the market?
- What is the market share of each of your competitors?
- What is the annual revenue of each of your competitors?
- If your business is alone in the market then what potential competitors could appear?

**Compare competitor strategies:**

- Are some competitors working in niche markets?
- Do some competitors have better pricing? Better quality? Better service?
- How will you distinguish your company from your competitors?
- If this is a new product how will you establish your company?
- Once your company is started, will new competitors suddenly appear?
- How will you position yourself against any new competitors?

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**SWOT Analysis (Strengths/Weaknesses/Opportunities/Threats)****Strengths are internal factors that can help your business succeed:**

- Is your product or technology unique? Do you hold protective patents or licenses?
- Is the location of your business ideal for your target market?
- Do you provide significant value? Is your pricing competitive?
- Do you provide exceptional quality?
- How can you build on your strengths?

**Weaknesses are internal factors that can cause your business to fail:**

- Is there a risk of development or production delays?
- Will your product become quickly outdated?
- Will your production technology become quickly outdated?
- Are your costs higher than your competitors?
- Does your company lack marketing expertise?
- Do you have a high staff turnover?
- Is your business poorly located?
- Is your business reputation weak or damaged?
- How can you correct or resolve your weaknesses?

**Opportunities are external factors that can help your business succeed:**

- Is the demand in your industry expected to increase in the future?
- Is there sufficient demand to expand your market share?
- Is there sufficient demand to expand your product line?
- Can you open another marketing channel through the internet?
- How can you exploit your opportunities?

**Threats are external factors that can cause your business to fail:**

- Can new competitors easily enter your market?
- Can larger competitors undercut your pricing?
- Is your labor market dependable?
- Are your suppliers dependable?
- Is your product at risk of being legislated out of business or subject to new taxes?
- Is the demand in your industry expected to decrease in the future?
- How can you avoid or counter each threat?

## **Operations**

**Describe the daily operations for your company:**

- What will a normal work day look like?
- If your company is a manufacturing facility, describe the production process.
- If you are opening a retail store then describe the daily processes.

**Describe your operational facilities:**

- Where will your main operations be located?
- How big is your facility?
- How much renovation is required to accommodate your operations?
- When will your facility be available?

**Describe your staffing requirements:**

- What are your staffing requirements?
- What are your requirements for skilled labor?
- What are your requirements for general labor?
- What managers/foremen do you require?

**Describe your suppliers:**

- Who are your suppliers?
- Are they dependable?
- Are they competitive for price and service?

- How many years have they been in business?
- Are your suppliers local or overseas?
- Are your shipping costs manageable?
- Who are your backup suppliers?

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## **The Capital Requirements Plan**

### **Describe your Company's capital requirements:**

(Most of your financial analysis will be in your financial statements but you should summarize some key details here.)

- How much has been invested by the owners?
- How much more do you need to borrow?
- What will the money be spent on?
- How will that help the Company reach its goals?

### **Describe your capital repayment plan:**

- What will be the interest rate on your borrowed capital?
- What will be the monthly payments on the loan?
- How long will it take to repay the loan?
- How much of the owners and investors capital must be repaid and when?

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## **Financial Statements**

1. Projected income statements
2. Current YTD Balance Sheet
3. Projected Balance Sheet
4. Projected Cash Flow Statements
5. Proof of Business Bank Account