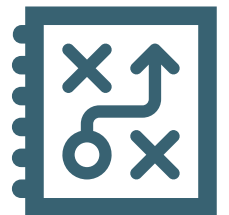


BUSINESS PLAN



Your Business Plan becomes your Playbook or Roadmap outlining the steps you'll take to start, operate and manage your business successfully.

A well-prepared Business Plan is necessary because it helps justify your business proposal, as well as to inform your financial partners, investors, suppliers, and stakeholders that you have thoroughly researched and planned for your new business.



Refer to the Business Plan Guide for more details on why you need a plan and the specific elements that should be included.

Ensure you give as many specific details and accurate/realistic numbers as possible.

BUSINESS OVERVIEW:

Company Name:					
Street Address:					
Town & Province:				Postal Code:	
Municipal Address of Location of Business (ie: Block, Lot or Legal Land Description):					
Contact Person:					
Phone Numbers	Work:		Home:		Cell:
Email Address:					

Is this a new or existing business?	<input type="checkbox"/> Existing (mine already) <input type="checkbox"/> Existing (buying it) <input type="checkbox"/> New	Date Business Established:	
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Form of Business Ownership:

Sole Proprietorship	<input type="checkbox"/>	Date of Registration:	
Partnership	<input type="checkbox"/>	Date of Registration:	
Do You Have a Partnership Agreement Signed?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Corporation	<input type="checkbox"/>	Date of Incorporation:	

Who Are the Principals (Owners), and what percentage of equity does each Principal own?

Name:		% of Ownership:		Position/Function	
Name:		% of Ownership:		Position/Function	
Name:		% of Ownership:		Position/Function	
Name:		% of Ownership:		Position/Function	

Type of Operation	<input type="checkbox"/> Agriculture <input type="checkbox"/> Forestry <input type="checkbox"/> Tourism <input type="checkbox"/> Manufacturing <input type="checkbox"/> Transportation <input type="checkbox"/> Oil & Gas <input type="checkbox"/> Construction <input type="checkbox"/> Wholesale <input type="checkbox"/> Retail <input type="checkbox"/> Personal Service <input type="checkbox"/> Professional Service <input type="checkbox"/> Food and Beverage <input type="checkbox"/> Communications <input type="checkbox"/> Entertainment <input type="checkbox"/> Other (specify):
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Give a brief description of your proposed business idea. What will you be selling or doing? Why have you chosen this business idea?

THE PEOPLE

What will be your commitment to the business?

Part-Time ☐ **Full-Time** ☐

If part-time, please explain how you will make time available from your other responsibilities to devote to the business:

Please provide a brief history on the education, skills and experience you possess for operating a business.

Number of Employees:

EXISTING	Full Time:		Part Time:		Seasonal:	
NEW	Full Time:		Part Time:		Seasonal:	

Overview of Positions and Skills Required (especially if technical or specialized positions):**Briefly name and outline the experience of your Management Team** (emphasize managerial and/or operational experience and how they will support the business):**How will you be managing your bookkeeping and financial functions? Will you be hiring a bookkeeper/accountant, contracting one, or are you experienced yourself?**

THE MARKET

Identify your market area (local, provincial, national, international etc). How big is the total market (ie. based on population)? Is your market area expanding, stable, or decreasing? What percentage of the total market do you expect to capture? What source did you get your data from?

Describe your customers/target markets. Businesses do not sell to everyone and it is important to identify those specific customers that will buy from you. These customers can be grouped by common traits such as **demographics** (age, income, education, occupation etc), **lifestyle** (hobbies, interests, what they value, what they like to buy etc), **behaviours** (why they will buy from you, their expectations, online versus in-store, environmental, speed, convenience etc), or **scope** (geography, area they live in etc). It is important to have 2-4 defined customer targets. Reach out to us at Community Futures Lloydminster & Region if you'd like some help with a Customer Avatar exercise that will help you identify your primary customers.

What are your customer's buying habits? How much will they buy, how often, for special occasions, seasonally, who will be making the buying decision etc?

YOUR COMPETITORS

What do you know about your competitors? Who are they? How long have they been around? It's a great idea to do a SWOT Analysis (see next page)!

	YOUR BUSINESS	COMPETITOR #1:	COMPETITOR #2:	COMPETITOR #3:
STRENGTHS (if you were a customer, what do you feel you/they do really well?)				
WEAKNESSES (in what specific ways are they not meeting the needs of the customer? What are your limitations?)				
OPPORTUNITIES (where can you/they step up and fill a gap?)				
THREATS (what could they do to make business harder for you? Are there industry changes coming that could impact?)				

YOUR PRODUCTS & SERVICES

Give a complete, detailed description of products and or services you will be providing. Describe how they will benefit your customer and help to solve a problem for your customers.

Why will customers choose your product or service? Tell us how your product/service is unique and how it will differ from your competitors.

Are there opportunities for expansion of product or service? What will that look like? Timeline?

MANUFACTURING GOODS (if applicable)

At what stage of development is your product?

Explain how the product is made. What technology and equipment is being used? Is manufacturing done in-house? What steps do you implement to ensure quality control and what do you do if the product does not meet your standards of quality?

What materials and labour will be used to make your product, and what will be its approximate cost?

PACKAGING (if applicable)

Describe individual product packaging to be used. Also indicate the source, size, price and payment terms for the supply of the packaging.

Describe packaging to be used for shipping in quantity (such as cartons, strapping, pallets etc). Also indicate the source, size, price and payment terms for the supply of the packaging.

Are there any special legal requirements for labelling your product?

YOUR SUPPLIERS (if applicable)

Who are your suppliers? Where are they located? Do you have alternates lined up?

Why did you choose these suppliers? Do you have minimum orders or annual contracts in place?

What payment terms have you arranged with your suppliers?

PRICING

What price(s) will you charge for your product or service? Attach a price sheet if necessary.

How did you determine this pricing?

How does this pricing compare to your competitors?

Will you be offering discounts for cash payments or for higher quantities, seasonal sales or other incentives?

Will you grant credit to your customers and if so, explain what your collection policy will be?

YOUR PLACE (LOCATION, SALES & DISTRIBUTION)

Is your business in a location that will be convenient and accessible for customers? For suppliers? For labour? For shipping?

Identify business requirements with respect to size and type of premises.

Are your premises owned or leased?

☐ Owned

☐ Leased

If leased, please answer the following:

Landlord Name			
Rent amount	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annually
Lease Terms & Expiry Date:			
Do you have a renewal option	<input type="checkbox"/> YES <input type="checkbox"/> NO		
If no, what are your plans when your lease expires?			

Will renovations be required? ☐ Yes ☐ No

If yes, at what cost: \$_____ include copies of estimates and quotes

If a building is to be constructed or purchased, what will be the total cost? \$_____

What major pieces of equipment, furniture or fixtures will be required? Will they be leased or purchased? List prices.

What other factors could have an effect on your business with respect to its location? For example: other services/businesses close by, growth of the area, competition, traffic, deliveries, parking, signage etc.

Will you sell your product/service direct to consumers, direct to businesses, online, at retail outlets, at your own storefront, craft/trade shows? Does your customer come to you?

What will wholesalers and retailers be paid to carry your product? What impact will this have on the final selling price of the product?

If shipping products – what methods will you use, what costs are there and are there any volume discounts available?

Do you have any tentative or firm commitments/contracts in place with potential customers? Provide details including any letters of intent/contracts.

INDUSTRY & BUSINESS CLIMATE

How will economic factors impact your business and for how long do you anticipate them? For example: Recession; Interest Rates; Level of Consumer Spending; Current Economic Cycle; Tariffs; Other

What is the industry's growth rate? Historical ups and downs? Any supply and demand issues within the industry? Is the industry preparing for major change?

Is this Industry regulated by government? Or self-regulated by industry players/associations?

YOUR BUSINESS SUCCESS FACTORS:

Why do you think your business will succeed?

What are your key business objectives/goals? Your vision? Your mission?

Where do you expect your business to be in five years?

What is the end goal of your business – what is your exit strategy? (ie. hand off to next generation/employees, sell in 10 years, operate until I can't etc).

What assumptions have you made in arriving at any of the conclusions in your plan? List all sources of your information, be very specific.

RISKS:

Describe the impact of technology in and on your business and estimate how quickly it might change.

Outline all major risks facing your business (ie. lower than projected sales, cost changes in materials, key team member illness, new competition etc)

How will you mitigate or reduce the impact of those risks?

PROMOTIONS & MARKETING PLAN

Your Marketing Strategy should be based on research and knowledge of the industry, market and target customers. Customers need to know what your business offers before deciding to make a purchase. A marketing plan details how you will tell them about your products/services, what need they fill, and how they can buy them. You should consider Advertising, Promotion, Publicity, and Public Relations when building your plan.

What form of advertising will your customers respond to most? How will you advertise? What are the costs associated with your chosen advertising?

What message do you want to send out to the world? How will your marketing differ from your competition? Can you use other businesses to promote your product or service (cross-promotion)?

What is your mission and vision and how will you incorporate that into your branding? How will you embrace your branding in all areas of marketing and operations?

OPERATIONS

Itemize any licenses, permits and insurances you will need for your business, the associated costs, and whether they have been obtained?

What hours/days of operations do you plan to have?

PROJECT COSTS:

Itemize major expenditures, including provision for working capital, to show total project costs.

ITEMS REQUIRED	LIST/EXPLAIN/PURCHASE/LEASE	COST (\$)
Equipment		
Tools		
Vehicles		
Building/Land		
Working Capital		
Inventory/Materials		
Other		
Other		
Other		
SUBTOTAL		

Items Currently Owned by Business: List all Equipment, tools, vehicles & land assets	Cost (\$)
TOTAL	

YOUR FINANCIAL REQUEST

What is your Total Project Cost?	\$
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What are your sources of funding?	
Community Futures Loan	
Applicant's Investment	
Bank loan	
Personal Investor (relationship to you:_____)	
Credit Card/Line of Credit	
Other	
Other	
TOTAL	

Specifically, what will the loan be used for?

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How long do you need to repay the loan (the amortization period)? And what is your ideal payment amount and frequency?

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How much of your own funds have you invested in your business at this time? What are the sources of those funds (ie. inheritance, savings, RRSP's etc)?

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KEY BUSINESS RELATIONS:

Bookkeeper	
Accountant	
Lawyer	
Insurance Broker	
Do you have a Life Insurance policy?	
If yes, with who?	

TIMELINES:

MILESTONE	DATE

ATTACHMENTS:

- 2 Years Proforma Cash Flow (see website for downloadable template either under Services/Business Loans or under Resources/Financial Fundamentals: [Services/Business Loans](#))
- Projected Income Sheet/Balance Sheet
- Resume(s)
- Costs and Quotes
- Lease agreement (if applicable)