

How to Write Your Business Plan



Workbook

INTRODUCTION

This workbook is for use with the guidebook and video. By using it you can answer the questions from the guidebook and use it as a rough draft for your business plan.

Each header will give you the page number to find the information in the Guidebook (GB).

You may find that, due to the nature of your business, you do not need to answer some of the questions. On the other hand you may find that you don't have enough room to fully answer some of the questions. If so you can use the blank side of the page, or attach an other blank sheet to the page.

When you have completed the workbook, you should take the information and type it using a typewriter or computer. If you don't have easy access to a typewriter or computer, call your nearest CFDC and ask them to recommend a place to get your business plan typed.

The final draft of your business plan should be reviewed by friends or family to check for typing, spelling or grammar errors. They should also be checking for clarity. If they do not understand a description or explanation, you should rewrite it. A business advisor, who could be a family member, a friend or your local CFDC, should do your final review.

Good Luck!

DISCLAIMER

The material in this package (the video, guidebook and workbook) is provided for information purposes only. It does not represent complete business planning, legal, accounting or any other business advice. It is recommended that appropriate business planning, legal, accounting and other advice sought out from appropriate professionals. Those directly or indirectly involved in the production of this video, guidebook and workbook do not assume any responsibility or liability for any damage, loss, or errors resulting from following this video, guidebook or workbook.

1.0 Executive Summary – GB Page 2

Name of Business: _____

Form of business: Partnership
 Incorporation
 Sole - proprietorship

Your mission statement: _____

Your motto: _____

Summary of business idea: _____

Background information (your experience(s), or anything else that might impress people who will read your plan): _____

Total funds you are asking for: \$ _____

2.0 Product and Service Description – GB Pages 3 –4

General product / service description: _____

Differences from your competitors: _____

Complete service description: _____

Detailed product description: _____

Price ranges: _____

The cost of providing your product or service: _____

Prices more or less than competitor's prices: More Less

Why: _____

What is the normal price mark-up: _____ %

3.0 The Market Plan – GB Pages 5 – 8

What is your industry? _____

What are the trends? _____

Will the economy change? _____

Is it growing or declining? _____

Where is your market area? _____

3.1 Competitive Summary – GB Page 6

Who are your competitors? _____

Where are your competitors located? _____

What are the differences between their products/services and your products/services? _____

What market share do they have? _____

What do your competitors charge for their products/service? _____

3.2 Advertising – GB Page 7

Type	Yes/No	Description
Print advertising		
Radio and TV ads		
Word of mouth		
Billboards		
Events		
Joint Promotions		
Other		
Other		

Your business image: _____

Advertising percentage of budget: _____%

3.3 Customer Profile – GB Page 8

Ages: _____ Where do they buy: _____

Sex: _____ Where do they buy: _____

Income: _____ What do they like: _____

Client survey(s) results (if any): _____

4.0 Operational Summary – GB Pages 9 - 12

4.1 Supplier Summary - GB Page 9

Major Suppliers		
Name	Location	Payment Terms

4.2 Location - GB Page 10

Business address: _____

How will this location benefit your customers: _____

Will you: Rent Lease Buy Already Own

Describe any building/land changes that may need to be made to open and run your business (e.g. fire code, building inspectors, etc.):

4.3 Employment Overview – GB Page 10

Employment Created	
# of positions	Description

4.4 Regulations – GB Page 11

Describe any regulations that you will have to follow to run your business:

Describe any regulations/policies that you may want to enforce on you employees: _____

4.5 Insurance Coverage – GB Page 12

Insurance Coverage	
Type	Insurance Company
Fire	
Liability	
Theft	
Employee benefits	
Other	
Other	

5.0 Management Summary – GB Page 12

Describe your education: _____

Your Qualifications: _____

Your past business experience: _____

Show how your experience will help your business become successful: _____

Give an outline of your responsibilities: _____

If your business is a partnership outline the responsibilities of each partner:

Partner name: _____ Responsibilities: _____

Partner name: _____ Responsibilities: _____

6.0 Action Plan – GB Page 13

When do you plan on opening: _____

How many customers/products do you expect to begin with: _____

What are your short term goals related to customer/product numbers: _____

Your long-term goals: _____

What are the products/services that you will be providing: _____

Do you plan on expanding your business in the future: _____

Will the number of employees increase: _____

If yes, how many and job descriptions: _____

7.0 Financial Information – Pages 14-31

7.1 Financing Summary – GB Page 14

Financing Summary						
Money Needed				Source		
Money Needed For	Amount	Estimated actual	or	Where the money will come from	Amount	
Start-up Costs						
Working Capital						
Total				Total		

7.2 Start-up Costs – GB Pages 15-24

Start-up Costs			
#	Description	Y/N	Cost
Start-up Costs			
1	Salaries – pre-opening		
2	Staff Benefits (payroll expense)		
3	Professional Fees		
4	Licenses/permits		
5	Insurance		
6	Office Supplies		
7	Display Items		
8	Advertising/Marketing		
9	Utilities		
10	Inventory		
11	Land & buildings		
12	Renovations (leasehold improvements)		
13	Vehicles		
14	Special equipment		
Working Capital			
15	Salaries		
16	Insurance Premiums		
17	Rent		
18	Depreciation		
19	Total Loan Payments		
20	Advertising/ marketing		
21	Professional fees		
22	Supplies		
23	Payroll expenses		
24	Utilities		
25	Subscriptions, professional fees/dues		
26	Taxes		
27	Repair and maintenance		
28	Owner Withdrawal		
29	Miscellaneous expenses		
Total			

7.3 Sales Forecast – GB Pages 24-27

Sales Forecast “Top Down” (GB page 24)			
#	Description	Equation/Source	Result
1	Market Area		
2	Total Population		
	Total Number of households		
	Total number of households with target income		
3	Service use		
4	Potential customers		
5	Average annual expenditures for potential customer		
6	Market potential		
7	Similar businesses		
8	Estimated share of the market		
9	Annual Sales Forecast Year 1		

Sales Forecast “Bottom UP” (GB page 27)			
Description	Numbers	Equation	Result
Clients in a year			
Potential if you work every day			
Sales forecasts			

**First Year,
Monthly Cash Flow**

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Income												
Gross Sales												
Receivables												
Total Income												
Expenses												
Supplies												
Salaries												
Payroll Expenses												
Rent												
Utilities												
Advertising /Marketing												
Insurance												
Depreciation												
Owner Withdrawal												
Repair & Maintenance												
Taxes												
Loan payments												
Misc.												
Total Expenses												
Net Cash												
Cumulative cash flow												

	Year Two				Years 3, 4 and 5		
	1ST	2nd	3RD	4TH	Cash Flow		
	QTR	QTR	QTR	QTR	Year	Year	Year
					Three	Four	Five
Income							
Cash sales							
Receivables							
Total Income							
Expenses							
Supplies							
Salaries							
Payroll Expenses							
Rent							
Utilities							
Advertising/ Marketing							
Insurance							
Depreciation							
Owner Withdrawal							
Repair & Maintenance							
Taxes							
Loan Payments							
Misc. Expenses							
Total Expenses							
Net Cash							
Cumulative Cash flow							

Appendix – GB Page 32

Did you remember to include:	YES	NO	N/A
Your resume	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The resume(s) of any partners or senior staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A copy of your market survey, if you did one	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Product/service description in detail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copies of business documents:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ licenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ incorporation papers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ partnership documents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Personal references	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letters of support from your community	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Layout of your building	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Potential risks of your business and the plans you have in place to deal with them	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other financial documents:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ break-even analysis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ if your business already exists	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
past audits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ personal net worth statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
↳ other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
other-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
other-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
other-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>