

Business Plan Template

General Information:

Your Name:

Your Address:

Business Address (if different)

City, State, Zip:

Phone:

Email Address:

History of the business:

Write a brief history of the business, whether you have an existing business, are expanding your business, or are starting a business, explain where you are, and what experiences & skills you have.

Industry Outlook:

What are the recent trends in your business? Are there upward trends and are they expected to continue. Cite experts or articles if possible.

Ownership structure:

Is the business a sole proprietorship, partnership, limited liability partnership, C or S Corporation? Who are the owners or shareholders? Where is the business located/going to be located? Have you filed appropriate information with the MN Secretary of State?

Location:

Describe your location/desired location. Some things to include are: why is this location best? Think about who needs to find your location – is it accessible, easy to find, compliant with local and federal laws, etc.

Facilities:

What type of building is it? Is there adequate space for display? Office space? Inventory storage? Do you need (have) display windows? Is it adequately heated, air-conditioned, ventilated? Is there adequate customer parking? Are there regulatory requirements? Do you need handicapped accessibility? Have you contacted building inspectors or other regulatory agencies? Are any renovations planned? If so, describe them and estimate cost. Do you intend to own or rent?

Equipment:

What you have: (Informational Narrative - Also list on Sources and Uses of Funds Statement with values)

Other specific start-up needs:

Inventory, Supplies, Legal/Accounting Expenses, Working Capital, Insurance and Estimated Cost: (List on Sources and Uses of Funds Statement with values)

Marketing Plan:**Goods and Services:**

*Define your goods and services offered. **Provide as much detail as possible.** Include additional services you will provide your customer (gift wrapping, personal shopping, delivery service, etc.)?*

Market Analysis:

Is there a market?

What is your target market area? (It can be anything from a local market to a global market)

Where will you sell your goods and services?

Who will buy your goods or services? How many of them are in your target market area?

Competition:

Identify your competition in your target market area, and how they differ from you. What will set you apart from the competition? Will it be beneficial to have local competitors?

Marketing Strategy:

What is your advertising, marketing, and promotion strategy?

*Customers will not come just because you have opened your doors. How will you attract them?
Think of unique ideas for your business! How will you utilize social media?*

Operations Plan:

How will you handle Production, Quality Control, Customer Service, Inventory needs and levels

Other Operational Needs:

Licenses/Permits/Regulations – what is needed?

If intellectual property is a concern, how will you protect it?

What environmental considerations will you need to address?

What Risk Management tools do you have in place, including Business Liability Insurance, Property Insurance, Vehicle Insurance, Worker's Compensation (if employees), Life Insurance, Disability Insurance

Employment/staffing:

How many employees will/do you have? Full-time or part-time? Do you expect to hire more employees?

Hours of Operation:

What days and hours are you open for business? Is your business seasonal?

Permits & Licenses:

What local, state, and federal licenses or permits are required to own and operate your business?

Do you have:

- *Minnesota and Federal Employment Identification Number?*
- *Sales and Use Tax Permit?*
- *Business Entity Filings – Certificate of Assumed Name (Sole Proprietor), Corporation or LLC?*
- *Compliance with OSHA or Minnesota Pollution Control Agency?*
- *Any permits or licenses that are specific to your business. (For example, a restaurant must have a Food Handler's License.)*

Qualifications:

(Include your Resume if possible)

Describe your qualifications:

- *Experience in this type of business*

- *Management Experience*
- *Previous Business Ownership Experience*
- *Education in Business Management and/or Operations*
- *Management Team within your business - describe their various skills and how they mesh to form an excellent management team for the business.*

Resource Team and Consultants:

Who are your Business Mentors, Accountants, Legal Advisors, Business Consultants, and other Resources who will assist you with your business?

Who will help you overcome any weak points you may have?

What programs, government agencies, or organizations will you get assistance from?

Goals:

- *First year*
- *Third year*
- *Long Term – define success*

Executive Summary:

Summarize your entire plan thus far – give a wide range, visionary statement about why this business is important to you, your family, and the community.