



Saugeen Economic Development Corporation
In partnership with
Bruce Community Future Development Corporation

Presents

Business Plan Development Workbook

Title Page

Your business name
Your name
Address
Phone number
Email

Table of Contents

	Page Number
Executive Summary.....	2
Business Description.....	3
Vision, Objectives and Goals.....	3-4
Market Description.....	4-5
Market Analysis.....	5-6
Marketing Strategy.....	6-8
Operations.....	8-9
Financial Plan.....	9
Personal Monthly Budget.....	10
Estimated Start Up Costs.....	11
Financing Required.....	12
Projected Cash Flow.....	13
Resume.....	14
Appendices.....	14

BUSINESS PLAN DEVELOPMENT WORKBOOK

Note: as you answer the question they will form the basis for your business plan which will be a separate report from the workbook. DO NOT hand in the workbook. Your business plan should not exceed 10 pages.

Business Description

What products/services offered?

Type of Business:

Status of Business:

Ownership:

If existing:

If new:

Area served:

Nature of business:

Hours of operation:

Seasonal trends:

Vision, Objectives and Goals

What is your **vision** for your business three years from now?

What **objectives** do you want to achieve?

Describe in detail what your business will do, what product or service will be provided?

Product/service launch:

Life style for you and your family:

Other:

Goals for the first year and second year

- Income:
-
-

- Reputation:
-
-

- Range of Products/Services:
-
-

- Range of Customers:
-
-

- Community Connections:
-
-

Market Description

The Environment which you can't control but certainly need to monitor and adjust accordingly if you are to be successful

- Demographic factors:
-

- Economic conditions:
-

- Social considerations:
-

- Impact of technology:
-

- Government regulations:
-

The Competition

• Who are your three major competitors? What are their locations, How long have they been in business? Why are they unique?

1.

2.

3.

- Do they concentrate on quality, pricing, promotion or distribution support?
-
-
-

- What is their average selling price?
-

- Do they offer discounts?
-

- What is your competitive advantage?
-
-
-

- What's the standard industry mark-up?
-

- How and where do they advertise?
-

- Do they use other types of promotion such as free samples or giveaways?
-
-

- Who are your indirect competitors?
-
-

- What is the best way to attract business from the competitors?
-

- What are the critical factors that influence the potential customer to buy?
-
-

Market Analysis

The core to your business success will be knowing and connecting with your customers.

Describe the characteristics of your customers and why they prefer your product to that of your competition?

What is the estimated size of your market-the potential number of customers?

Are you selling business to business or business to customer?

What criteria do customers use when deciding which business to purchase from?

Marketing Strategy

Product

i) Where does your business and product or service fit into the market? I.e. Low price or quality

ii) How do potential customers view your product?

iii) How do you compete in the market place?

iv) What is the long term potential of your product or service?

v) Are you unique, eye appealing, better designed, and higher quality?

vi) Is there a clearly defined need for your product/service?

vii) What role will the internet, web, social media play in the success of your product/service?

Price

What materials or suppliers will you use to make your product or provide your service and what will be its average cost?

What labour will you need and when to make your product or provide your service? How many employees will you need?

What will be the total average cost of your product or service?

Have made provisions for warranty/servicing costs in your price?

Pricing Strategies you use?

	YES	NO	WHY
Low price	_____	_____	_____
Moderate price	_____	_____	_____
Prestige price	_____	_____	_____
Cost plus price	_____	_____	_____
Competitive price	_____	_____	_____

What price will you charge for your product or service?

Prepare a statement on the rationale for your pricing.

Place

If new have your selected a business location? Indicate the size needed (include layout) and if mobile or online

If an existing business, provide layout of your business.

How will you distribute your product to the end user?

Promotion

How do you plan to inform customers about your product or service?

-
- Personal selling

-
- Sales promotion items

-
- Publicity

-
- Advertising

-
- Social media
-

What form of advertising would be most effective for your business?

Business cards, brochures, decals, directory newspaper, door hangers, industry literature, logo, mobile sign, packaging, pens and give a ways, post cards, referral program, sale bags, social media, store signage, web site, working viability...

How much do you intend to spend on promotion (sales promotion items and advertising) and have you budgeted for this expense?

Operations

Human resources

What skills are required to operate the business and who will provide them?

Number of

Employees

At Start- up

By the end of year 1

Full-time _____

Part time _____

Skills needed:

Business Advisors

Who will do the bookkeeping? Who will be your accountant? Who will be your lawyer?

Will you have an Advisory Board and if so, who will be on it?

Who will you partner with who can make referrals to you?

Suppliers

Who will be your suppliers, and what will be the terms?

Regulations

What government regulations, licenses, permits and insurance pertains to your business

What policies do you need to have in place including your credit policy?

Will franchises, patents, trademarks and licensing agreements be an important factors in your business?

Financial Plan

A cash flow excel spreadsheet is provided on the flash drive along with a monthly personal budget, a startup cost summary and a source of funds summary. You need to complete all these documents and hand them in attached to the Business plan.

PERSONAL MONTHLY BUDGET WORKSHEET

Newspaper/magazine	Current	Minimal		Current	Minimal
Housing			Discretionary		
Mortgage or rent			Entertainment/recreation		
Property taxes(mnthly)			Vacation and travel		
House repairs/maintenance			Personal spending		
Hydro			Children's allowance		
Heating gas/oil			School tuition/education		
Water/Sewage			Pet care and food		
Telephone			Tobacco/liquor/wine		
Cell phone			Gifts		
Cable TV			Charitable donations		
Internet service			Other		
Loan/credit card payment 1			Other		
Loan/credit card payment 2			SUBTOTAL	\$0	\$0
Loan/credit card payment 3					
Other			Medical/Dental		
Other			Premiums		
SUBTOTAL	\$0	\$0	Prescriptions		
Vehicle Expenses			Alternative healthcare		
Vehicle payment 1			Other		
Vehicle payment 2			Other		
Gasoline			SUBTOTAL	\$0	\$0
Repairs/maintenance					
Licenses			Insurance		
Other			Life Insurance		
SUBTOTAL	\$0	\$0	Accident/disability		
Living Expenses			Vehicle		
Food and beverages			Other		
Clothing and footwear			SUBTOTAL	\$0	\$0
Cleaning supplies					
Grooming/toiletries					
Hairdresser/barber					
Other transportation					
Meals out			Total Expenses	\$0	\$0
Newspaper/magazine					
Club memberships			Income		
Daycare			NET Income-self		
Other			NET Income-spouse/partner		
SUBTOTAL	\$0	\$0	Child tax credit		
			Other		
			TOTAL INCOME	\$0	\$0
			LESS TOTAL EXPENSES	\$0	\$0
			TOTAL	\$0	\$0

ESTIMATED START-UP COSTS

The following is a suggested list of start up costs that small businesses usually incur during the start up phase. Use the list to identify all the costs that you expect to be required in the start-up of your business. These costs include both items you own and those that you need to purchase. FMV is the current value if you went out today to purchase the exact same asset (age, wear & condition).

What I need to start up my business	Cost (FMV)	-	Have (amount owed)	=	Need to Buy
Equipment - Office, computer, printer					0
Equipment - Operating					0
Furniture/Fixtures					0
Office Furniture					0
Starting Inventory					0
Tools					0
Additional Working Capital					0
Leasehold Improvements					0
Advertising & Marketing					
● Advertising (print, radio, web)					
● Brochures, Signage					
● Graphic, design, branding, logo					
● Website, Domain, Internet set-up					
Insurance					0
● Auto					
● Business					
● Other - Life, Health, E&O					
Business fees, permits, licenses					0
● Name Registration, memberships					
Office Expenses					
● Computer Software					
● Bookkeeping, (set-up, software, files)					
Supplies					0
Professional Fees (Legal & Accounting)					
● Drafting of Business Forms, Contracts					
Management, Admin & Bank Fees					0
Rent Deposit (First & Last)					0
Maintenance and Repairs					0
Salaries, Wages and Benefits					0
Property Taxes					0
Telephone and Utilities (deposits)					0
	<div style="border: 1px solid black; display: inline-block; padding: 2px 10px;">0</div>		<div style="border: 1px solid black; display: inline-block; padding: 2px 10px;">0</div>		<div style="border: 1px solid black; display: inline-block; padding: 2px 10px;">0</div>
	A		B		C
	Total Start-up Costs		Contributed Equity		Financing Required

ESTIMATE OF FINANCING REQUIRED

How much money is required? (Line A - Line B)

C 0

How am I expecting to finance this venture?

Cash -

Personal Line of Credit -

Credit Card

Trade Credit, Lease

Loan (note from where or whom)

Total Estimated Amount of Financing Available

D 0

Total Amount of Financing Required (Line C - Line D)

E 0

Projected Cash Flow-ABC Company														
	Start-Up Costs	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Cash Receipts														
Sales														
Store Sales														0
														0
														0
Total Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Revenue:														
Revenue from CDC Loan														0
Personal Investment														0
Grant														0
Vendor Mortgage														0
Total Other Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Disbursements														
Purchases:														
Equipment														
Land and Building														
Working Capital														
Leasehold Improvements														
Total Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of Goods Sold:														
Wages, benefits														0
Inventory														0
Opening Inventory														0
Business Expense														0
Total COGS	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Selling and Admin Costs:														
Management Wages														0
Rent														0
Phone/Internet														0
Business Fees														0
Insurance														0
Repairs and Maintenance														0
Travel														0
Vehicle Expense														0
Business Supplies														0
Advertising														0
Bank Interest, Servic Charge														0
Municipal Taxes														0
Legal Fees														0
Office Supplies														0
CDC Loan-principle														0
CDC Loan-interest														0
Loan Payments-principle														0
Loan Payments-interest														0
														0
														0
Total Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Disbursements	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Summary														
Opening Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Sales Forecast Assumptions

Resume

Attached your resume or a business biography.

Appendices

The course outline makes a number of suggestions for possible appendices.