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**1.0 Executive Summary** *Your executive summary is the first section of your business plan but should be written last as it is a summary/highlight of all other sections in your plan. Ideally your executive summary will only be 1 page long but can be up to 1.5 – 2 pages in length.*

 *An executive summary should be written like an “elevator pitch” highlighting the most important and interesting points within each section of your business plan in a clear and concise manner. Ensure you convince the reader in this section that you have a great idea and make them want to continue reading.*

**Company Profile Summary**

*This is the first paragraph of your business plan so make it good! Explain as clearly and interestingly as possible what your business idea is or what your company does.*

*You can touch on details such as: who the person behind the business is, key offerings, what problem you solve, your company name, etc.*

**Market Research Summary**

*Here you will give a brief overview of your market research section. Only include the most interesting portions. This can include things such as, the market and projections for it, your key competitors, your target market, and numbers from any research you conducted.*

**Marketing Summary**

*Summarize here your main marketing strategies, explain how you will gain clients, and highlight any important promotions, packaging, pricing strategies, etc. This section explains how your business will gain exposure and ultimately customers.*

**Finance Summary**

*Give a brief overview of how much money you need to start, how you will get the money, what you project your sales to be in your first two years of business, and what your expenses will be.*

**2.0 Company Profile** *Also referred to as company information or a company summary this should be an overview containing all of the most important points about your company. Write as though the person reading this section has no idea what your business idea is or has never heard of your business.*

**Business Overview**

*Here you will identify your business name, status of your business (research phase, about to launch, idea/concept, already open, looking to expand, etc.), describe what your business is all about, the date established/projected opening date, the key benefits to your customers (better quality, convenient, easier to use, saves time, less risk, etc.), then also briefly identify your product/service offerings.*

**Company History**

*Here you can explain how the idea came about (did it arise from your experience at work or your interests in an industry that showed an opportunity?), why you started the business/want to start the business, if you’ve had sales and what they are to date, what you have accomplished so far (Have you contacted potential customers, established suppliers, talked to your competitors, set up a website? If already in business what milestones have you reached since opening?) And what you have learned.*

**Management**

*Who are the owner(s) of the business and the people who will run the business day-to-day? Describe your team or the individual who will make things happen and is crucial to the success of the business. (Have you previously worked on a project that directly relates to your business, do you have sales experience that may not be directly related to the business about shows your ability to sell, do you have related volunteer experience) For each owner in the business write a brief bio on what the person brings to the table. (You can also do a brief bio for key staff that are crucial to the businesses success – all others can be listed under staffing in your Operations section)*

**Legal Structure**

*Is it a sole proprietorship, partnership, corporation, or haven’t decided? Why have you chosen that particular business structure? Will you require anything to protect your intellectual property? (i.e. patent, trademarks, copyright)*

**Location**

*What location will you run your business from? Is it home based, store front, manufacturing, or an office building? Why have you chosen the location you have? (You need to make a good case as to why you have chosen a particular location. For example, if you are renting office space and are in the early start-up phase of your business this doesn’t always make the most financial sense so make sure to explain!)*

 **Goals & Objectives**

*What short and long term business milestones have you set?* (This can be sales targets per month, number of clients, website launch date, new product/service launches etc. – make sure these are measurable and have a time frame.)
 **Vision/Mission Statement**

*Think about why you are doing what you do, why do you care? Don’t be afraid to show personality here, engage people with your statement while still identified your company’s values.*

**3.0 Market Research** *In this section you will explain why your idea is going to work. This is where you gather information about target markets, the industry as a whole, and your competitors. By conducting market research you are also obtaining information that will help you to project your sales, identify the appropriate business location, help you determine what to set your price at, how to establish your company image, etc.*

*Market research can be conducted in a number of ways. You can conduct primary research (information gathered through your own efforts) or Secondary Research (the summary of existing resources/information).*

*Primary Research can be collected through - surveys, interviews, questionnaires, or focus groups (either through email/online, direct mail, telephone, or in person)*

*Secondary Research can be collected through – company records, previously conducted surveys, research studies, books, Statistics Canada, and so on.*

**Industry Profile & Outlook**

*Here you will identify the industry you are in. Your business may bridge across a number of industries but you want to focus on only one. (This will help you identify customers and competitors more easily as well as make it easier to find statistics and information on the industry) Describe the industry you are in, give a brief overview of how the industry works and who the main players are. You will also want to explain how the industry works. Is it easy to enter? What have the successful businesses done to stay in business? What challenges does the industry have? What has been the history of the industry in the past to where it is today? What are the predictions for the future of the industry?*

**Local Market**

*Describe the scope of the geographic area you will serve. Describe the make-up of your local market, who are your local competitors? (Remember that not all information can be found online – sometimes the best research is counting the number of business, visiting their premises, etc.)*

**Key Competitors / SWOT Analysis**

Identify your key competitors whether direct or indirect and do a SWOT Analysis *(Which stands for Strengths, Weaknesses, Opportunities, and Threats)* for at least 2-3 of them. (You must identify competitors even if there is no one in your market offering the same products/services. Customers are fulfilling their need somewhere. For Example, if someone is opening an ice cream shop in town and there are no other ice cream shops that does not mean there are no competitors – their competitors are likely the bakery down the street where people are satisfying their sweet tooth.)

*\*\* See page 14 for examples of how to do a SWOT Analysis.*

**Target Market**

*Are you selling B2B (business to business) or B2C (business to customer)? Who is your ideal customer? (who values your product/services the most and is willing to pay for it?) Identify your target market(s) in terms of demographics (age, gender, family size, educational level, occupation), Geographics (where can your customer be found? Be sure to learn details like the size of the area, its population density, and its climate), Psychographics (personality, lifestyle, attitudes, beliefs, emotions, and values - this will help you determine customers’ buying patterns. For example, if you know why your customers buy your product, you can figure out how much of your product they need and how often they need to buy it) and Behaviours (all customers are buying a product to fulfill a need, but how do they regard that need? How do they regard your product/service? – Do they value convenience? A good price? Quality?)*

*Be as specific as possible when describing your target market. All marketing efforts will be directed to your target market and if you do not clearly identify your market enough you will have nothing to aim for when developing marketing strategies. (Think of it this way, you may have two separate target markets – broadly put let’s say teens and adults over 50. If you did not identify these two target markets you may develop marketing material that is only attractive to some of your market – if your marketing campaign included bright colours, youthful images, and used slang words, etc. this would engage your teen market but not those over 50 and so you would develop a separate marketing campaign for them. By clearly targeting markets you can more effectively spend your marketing dollars and be that much more likely of grabbing the attention of your ideal customer)*

**Keys to Success**

*What best practices must you ensure you keep up with? What is the critical factor for your business to obtain customers? What will be the key element that attracts customer to your business? (Examples: strategic partnerships/alliances, up to date and engaging online content, unique product/exclusive products)*

*Also think of keys to success in terms of operations. How will you fulfill your promise to your customers? What is your value offering? What key priorities much you keep in mind day-in and day-out? (Examples: staying on top of trends, consistent and exceptional customer service, free shipping)*

**4.0 Sales & Marketing** *Here you will explain exactly how you are going to ensure your target market knows your product/services exist, how exactly you will reach them, and how you will ensure you retain customers and keep them loyal so they repeatedly buy from you.*

**Pricing Strategy**

*What will you price your products/services at? Why have you chosen that price? Consider what your competitors charge for the same or similar products. What trends do you see? Are there any standards across the industry? Will you set prices low to capture market share and then increase prices? Will you price your products/services higher to reflect the exclusiveness of the product/service? Or will you take into account the cost of production and distribution then decide on a markup which you would like for profit in order to come to a decision?*

*\*\*See page 15 for commonly used pricing strategies*

**Marketing Strategy**

*What strategies will you use to reach your target markets? Examples: business cards, networking, promotional items, Facebook, Twitter, Instagram, Pinterest, Tumblr, a blog, referrals, strategic partnerships, speak at a conference, loyalty programs, sponsorship, press conference, radio, newspaper, magazine, and so on. Clearly identify each marketing strategy you plan to use.*

*Once you have identified the marketing strategies you plan to use you can then get more into the specifics of each strategy by acknowledging dates, target audience, prices, and times lines for each marketing strategy you identify along with follow up measures to determine the success of your strategy. This portion can be included in a chart format and elaborate on the specifics of each marketing initiative. I.e., what exactly will you be post to Facebook and when? What is your newspaper ad going to say? And when will it be in the paper?*

*\*\*See page 16 & 17 for an example of how to set up a marketing milestones chart*

**The Sales Process**

*Describe the typical sales cycle from initial client contact to making a sale. This can include clarifying questions, sales pitch, asking for the business, handling objectives and the follow-up. What is the timeline for your sale cycle? (This will give you a realistic assessment as to how long, on average, one sale will take and the steps involved. This will then help you in your sales forecasting – if you have more than one product or service think about the most common, typical, or average purchase of a customer to determine the sales process)*

**Strategic Alliances**

*What strategic alliances have you formed or do you plan on forming? Consider the people or businesses that may be able to refer business to you or compliment your business. (This can include individuals/influences that have solid connections in your industry or in your potential customer’s industry)*

 **5.0 Operations** *This is where the plan comes to life and you explain exactly how you are going to go about doing business and carry out everything you presented elsewhere in your business plan. This is like an execution strategy and without it the rest of your plan is meaningless.*

**Location(s)**

*Where will your business be located and why have you chosen that location?*

**Legal Issues**

*Will you need any specific licenses, contracts, inspections, etc.? Consider a business license, location & zoning by-laws, health inspections, intellectual property, an operating license, any industry specific licenses, import/export license, registering employees, and so on.*

*Provide a brief explanation of how you will obtain the items you’ve listed and any barriers you foresee.*

**Insurance**

*Do you plan on purchasing any insurance? If so, what type? Examples: insurance for owners, partners, and key employees, insurance for business property and earnings, liability insurance, or accounts receivable insurance. – consider what your biggest risks are and what the norm is for the industry.*

**Human Resources**

*Do you have staff? Will you hire staff? If so, how many full time and how many part time? What will their job title and duties be? How much will you pay them? When exactly will you hire them? (when you reach a certain amount in sales and can afford it? Only during the busy season? Etc.)*

**Process/Production**

*Think through and outline a typical day. Here you should also outline the process from order to customer delivery. Also touch on things such as capacity, hours of operation, supplier lead times, forms of payment, return policies, agreement forms, policies you will implement, and so on.*

**Risk Assessment**

*Think about the potential risks associated with your marketing plan, operations, government policies, the economy, technology, customers, competition, and so on. You need to think through and identify the risks associated with your business and then plan out how you will mitigate or minimize those risks. This can be done in both written and chart format.*

*\*\* See page 18 for one way you can lay out a contingency plan*

**6.0 Financials**

 **Start-up Costs**

*What exactly do you need to purchase to open/expand your business? Think about equipment, inventory, material, lease hold improvements, office supplies, accounting systems, business license, first and last month’s rent, legal fees, website, insurance, etc. This is best illustrated in a chart format and can include a written portion as well, further explaining the identified start-up costs.*

**Sales Forecast**

*You should project what you sales are going to be for a* ***minimum of two years.*** *Remember these needs to align realistically with your previous market research and understanding of your target market. Once you project your sales you can then input those numbers into your project cash flow statement as well as use it as a tool to see if you are on track and then more accurately project future sales.*

Projected Sales Example

Key Assumptions:

* Slowest months are October – March
* Busiest months are May – September
* Average customer spends $200

Year One

 January, 2015 - $800.00 - Launch

* Leasehold improvements
* Developing Samples
* Approximately four orders this month

February, 2015 - $1000.00 - Begin marketing effort

* Trade show preparation
* Approximately five orders this month

March, 2015 - $1600.00 - Begin summer marketing campaign

* Attend tradeshow
* Approximately 1 referral and 7 new orders

April, 2015 - $2200.00 - Launch Website

* Facebook page like campaign
* Sponsored event this month
* Approximately 11 new orders this month

May, 2015 - $3000.00 - Attend farmers market

* Now expecting credit cards with square reader
* Distribution of promotional material
* 1 new referral and 14 new orders this month

June, 2015 - $3300.00 - New shipment of summer product

* Attend farmers market
* Creation of Pinterest page
* Hire new employee for the summer
* Store front sign put up
* 15 new orders this month

**Projected Cash Flow Statement**

*Simply put the cash flow statement describes the sources of a company’s cash and how that cash was spent over a specified time period. Cash flow statements are useful for determining the short-term viability of a company, particularly its ability to pay bills. Like sales projections these should be done for a minimum of two years.*

*See below for example.*





**Projected Income Statement**

*A projected income statement is a summary of the numbers from your projected cash flow from year to year.*



**7.0 Appendix**

*This is where you will include all supporting documents. Remember to only include relevant documents that help to support your statements and information in the business plan. This can include but is not limited to: contract agreements, personal credit history, testimonials, purchase orders, letters of reference, resume, milestones chart, SWOT analysis chart, Marketing samples (flyers, posters, invites, mail-outs, radio ad script, logo, slogan, mascot photo, marketing images), map of location, opening checklist, closing checklist, policies, survey results, application for employment, screen shots (website, Facebook page, Twitter page, Instagram page, Pinterest page), sample business card, sample invoice, picture of products, pictures of your store, and so on.*

**SWOT Analysis Charts**





**Pricing Strategies**

**Marketing Strategies Table**

**Marketing Strategies**



**Contingency Plan**

**Milestones Table**