

## BUSINESS PLAN CHECKLIST

### A Business Plan:

- 1) Is a planning guide for your business. It organizes on paper your goals, your customers and competition, your strength, your weakness, your desires for the future and your plan to meet your goals.
- 2) Is your presentation to lenders and suppliers from whom you want to borrow money. Your plan must be easily readable; use appendices for greater detail.
- 3) Has many differing formats. This guide depicts just one.

### Cover Sheet

- Full page
- Type: *Business Plan for (insert business name)*
- Give Street Address, City, State & Zip Code, Primary and Secondary Telephone Number, E-Mail Address and Web Site (business or personal)

Sample business plans for various industries are at <http://www.bplans.com/samples/sba.cfm>

### Executive Summary

- Write it last
- Summarize the business mission, objectives, keys to success and risks
- Think the who, what, where, when and why (5Ws)
- Identify gross sales and financial needs for 3 years. Chart gross sales, gross margin and net profit
- No more than 2 pages. Overall plan could be 9 pages plus or minus, with attachments for greater detail

### Business Description and Vision

- Mission statement (business purpose)
- Company vision (statement about ownership, startup, costs, company growth)
- Business goals and objectives (Examples: customer service, annual gross sales, business expansion)
- Brief history of the business, if any
- List of key company principals and percent of ownership or stock

### Description of Products and Services

- State your type of business. Example: retail/wholesale, clothing, cafeteria, repair shop, professional, consultant
- Describe your products and/or services, initial inventory as well as your follow-on support
- Identify days and hours of operation
- Explain how your products and services are competitive
- Identify health requirements and environmental factors
- If applicable, reference a picture or brochure of your products, which would be included in the plan's appendix

### Definition of the Market

- Describe your business industry and outlook
- Define the critical needs of your perceived or existing market
- Identify your target market including demographics of metropolitan area
- Provide a general profile of your targeted clients
- Identify your competition and services/items they offer
- Describe your scope and share of the market you anticipate as well as your competition

### Marketing and Sales Strategy

- Identify and describe your primary market – who your customers are and what the demand is for your products and/or services
- Describe your channels of distribution
- Explain your advertising and sales strategy including web site, with information about pricing, promotion, products and place (4 Ps)

## Organization and Management

- Provide a description of how your company is organized as well as an organization chart, if possible
- Include your legal structure (proprietorship, partnership, S-corporation, corporation, LLC)
- Identify needed special licenses and/or permits your business needs to operate (local, State, Federal)
- Add employee health plan, retirement plan and business insurance needs, as applicable
- Establish needs for patents, copyrights and trademarks, if any. Be mindful of potential infringement
- Provide a brief bio description of owner(s) and/or key managers within the business

## Financial Management

Check [www.sba.gov/smallbusinessplanner](http://www.sba.gov/smallbusinessplanner) for information on small business

- Financial data spreadsheets are useful
- New Business
  - o Estimate of start-up costs and financial sources (self, family, friends, charge card, lender)
  - o Sales forecast (12 months forward)
  - o Personnel costs (12 months forward)
  - o Projected profit and loss (aka income) statement (1 year forward)
  - o Projected cash flow statement (12 months forward)
  - o Projected balance sheet (1 year forward)

Spreadsheet templates are available at [www.score.org](http://www.score.org) Click *Business Tools* then *Template Gallery*

- Existing Business (whether expansion of your business or purchase of existing business)
  - o Balance sheets (last 3 years)
  - o Income statements (last 3 years)
  - o Cash flow statement (12 months)
- If Applying for a Loan
  - o Current personal financial statement on each principal
  - o Federal tax return for prior year

## Appendices (Attachments)

- Company brochure or organization chart with name of owners, key managers and other personnel positions
- Resume for each owner and key manager
- List of key product lines and major suppliers if not listed elsewhere
- Capital facilities and business equipment list (owned, leased or needed buildings, fixtures, equipment, machinery, furniture, etc.)
- Collateral list if not listed elsewhere
- Pictures of business location and products (optional)
- Key business agreements, such as lease, contracts, etc. (optional)

Industry specific guides to start a business may be located at  
[www.mhprofessional.com/category/?cat=3653](http://www.mhprofessional.com/category/?cat=3653)  
[www.amazon.com](http://www.amazon.com)  
[www.borders.com](http://www.borders.com)  
[www.barnesandnoble.com](http://www.barnesandnoble.com)  
or a local book store  
Search for *guide for a small business*

SCORE Stockton believes the information and references herein are accurate, but users are advised to check with a lender for any of its needs and changes.