



Serving Pinellas County, Florida

Bulletin Number 102

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Business Plan Worksheet

Please note that every business plan is unique to its particular purpose and/or company. This worksheet is intended to facilitate the write-up of your business plan and to provide an outline for each section.

Cover Sheet/Page

It may include items such as:

- Name, address and phone number of the business
- Name, title, address, phone number of owners/corporate officers
- Month and year plan was prepared
- Name of preparer
- Copy number of the plan.

Executive Summary

Include crisp, clear descriptions of elements such as:

- Company history
- Goals and objectives
- Successes and achievements
- Products/services offerings
- Market (identify target audience and why they need/ want your product/ service.
- Customers – if in business, list major clients and/or percent market you own. If new, describe your market potential.
- Competitive advantage – a persuasive statement of why and how the business will succeed.
- Key management team members
- Financials and funding requirements; include a timeline and details on how funds will be used.

Table of Contents

- Provide a quick reference to major topics covered in your plan.

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Organizational Plan

- **Description of the Business** – give a broad overview of the nature of the business, telling when and why the company was formed. Complete this section by briefly addressing:
 - Mission – projecting short-and long-tem goals.
 - Business model – describe your company’s model and why it is unique in your industry
 - Strategy – give an overview of the strategy, focusing on short- and long-term objectives
 - Strategic relationships – tell about any existing strategic relationships.
 - **SWOT** Analysis – strengths, weaknesses, opportunities, and threats that your company will face, both internal and external.

- **Products/services**
 - Describe in detail & briefly whom you sell to and how (store, shows, catalog, wholesale, cold calls, etc.)
 - New products/services described & brief description of customers and sales method
 - Suppliers & inventory levels/turnover
 - If a new market, explain why there is a need for your offering. If an established market, discuss your competitive advantage over your competition. Flaunt your “edge”.
 - Discuss barriers such as government regulations, competing products, high product development costs, the need for manufacturing materials, etc.
 - What makes your product or service unique? What competitive advantage does your product or service have over its competition?
 - Are your prices competitive, is there healthy profit margin?
 - Address the following questions in this section:
 - ✓ Is your product or service already on the market, or is it still in the research and development stage?
 - ✓ If you are still in the development stage, what is the rollout strategy or timeline to bring the product to market?

- **Intellectual property**
 - If appropriate discuss patents, copyrights and trademarks you own or have applied for, as well other confidential and non-disclosure protections.
 - Include Supporting Documents any registrations, photos, diagrams, etc.

- **Location**
 - Describe your location
 - Enumerate project costs.
 - Include legal agreements, utilities forecasts, etc. in Supporting Documents.
 - If location is important to marketing, cover in the Marketing Plan.

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➤ **Legal Structure**

- Describe legal structure and its advantages.
- List owners and/or corporate officers describing their strengths (include resumes).

➤ **Management**

- Address below listed areas:
 - ✓ Personal history of the principals
 - ✓ Business background
 - ✓ Past experience – successes, responsibilities, and capabilities.
 - ✓ Educational background (formal and informal)
 - ✓ Personal data: age, current address, past addresses, interest, education, special abilities, reasons for entering into business
 - ✓ Personal financial statements with supporting documentation
- Work experience
 - ✓ Direct operational and management experience in related businesses
 - ✓ Indirect managerial experiences.
- Duties and responsibilities
 - ✓ Who will do what and why? Who is responsible for final decisions?
 - ✓ Organizational chart, chain of command and listing of duties.
- Salaries and benefits
 - ✓ A simple statement of what management members will be paid, by position.
 - ✓ Listing of bonuses in realistic terms
 - ✓ Benefits (medical, life insurance, disability, etc.)
- Resources available to your business. They might include:

Insurance brokers	Local business information centers
Lawyers	Chambers of Commerce
Accountants	Local colleges & universities
Bankers	Federal, state and local agencies
Consulting groups	Board of Directors
SCORE	Web(various search engines)

➤ **Personnel.**

- Consider the following questions when completing this section of the plan:
 - ✓ What are your current personnel needs (full- and/or part-time)?
 - ✓ How many employees do you envision in the near future, and then in the next three to five years?

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- ✓ What skills must your employees have?
- ✓ What will their job descriptions be?
- ✓ Are the people you need readily available? If not, how will you attract them?
- ✓ Will you pay salaries or hourly wages?
- ✓ Will you provide benefits? If so, what will they be and at what cost?
- ✓ Will you pay overtime?
- ✓
- **Accounting & Legal**
 - Accounting – what system will you set up for periodic accounting? Who will be responsible for periodic financial statement analysis?
 - Legal – who will you retain for an attorney?
- **Insurance**
 - What kinds of insurance will you carry? (Property & Liability, Life & Health, etc.)
 - What will it cost and who will you use for a carrier?
- **Security**
 - Address security in terms of inventory control and theft of information (online and offline)
 - Project related costs.

Market

Include the following elements in your plan:

- A detailed description of your market.
- A detailed description of your niche and why you chose it
- An explanation of the market demand for your product or service offering (requires supporting documentation).
- What percentage of market share do you project you can capture?
- What is the growth potential of the market? (Requires supporting documentation).
- Will your share of the market increase or decrease as the market grows?
- How will you satisfy market growth?
- How will you price your goods or services to remain competitive in a growing market?

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Marketing Strategy

Explain your strategy for reaching your customers and distributing your product or service. Contrast yours with your competitor’s marketing strategies and why they may be different.

Integrate multiple media or promotional strategies to reach the market. such as

Television	Public Relations
Radio	Promotional Materials
Print	Telephone Sales
Web	One-on-One Sales
Direct Mail	Strategic Alliances
Trade Shows	

Discuss in detail your strategy for distributing the product or service to your customers. Described the costs associated with your proposed delivery methods and how will you track their effectiveness.

Competition

Specific areas to address in this section are:

- Who are your closest competitors and what is their products/service offering?
- Where are they located, if appropriate?
- What are their revenues?
- How long have they been in business?
- Who is their target market?
- What percentage of the market share do they currently hold?
- Do they service a local, geographic market or a national customer base? Is that the same or different from your approach?
- In what other ways do your operations differ from each of them? How are they similar?
- What do your competitors do well? Where is their room for improvement?
- In what ways is your business superior to your competition? How is their business doing? Is it growing, declining or stable?
- Are there certain areas of the business where the competition surpasses you (management support team, economies of scale better distribution, volume discounts, etc.)? If so, what are those areas, and how do you plan to compensate for them.

Financial Data

One of the first steps to having a profitable business is to establish a financial management system which provides you with data in the following four areas: Balance Sheet, Breakeven Analysis, Income Statement and Cash Flow.

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- Balance Sheet = the balance sheet will show assets, liabilities and related earnings.
- Breakeven Analysis = shows the volume of revenue from sales that are needed to balance the fixed and variable expenses.
- Income Statement = also called the profit and loss statement, it reflects the period revenue and expenses and resulting profit or loss. .
- Cash Flow = projects all cash receipts and disbursements.

Supporting Documentation

These may include among others:

- Resumes
- Credit information (include in appendix)
- Quotes or estimates
- Letters of intent from prospective customers.
- Letters of support from credible personal references.
- Leases and buy/sell agreements
- Census/demographic data
- Legal documents relevant to the business.