



# BUSINESS PLAN

Business Name:

---

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

## **Business**

Name of Business (make sure that it is a name that is memorable and describes the business):

Type of Business:

## **Executive Summary**

- **\*\*\*Write this section last & make sure that it is less than two pages\*\*\***
- Briefly describe the fundamental of the proposed business
  - What will be the product or service you will provide? How is it unique?
  - Who are your customers?
  - Who are the owners?
- What is the geographic area you will serve?
- What skills and experience do you have related to this business?
- What the future holds for your business and your industry? Why do you think this business will succeed?

## **General Company Description**

### Business Philosophy

- What business will you be in? What will you do?
- What is important to you in business?

### Mission Statement

- 30 words or fewer, explain reason for being & guiding principles

### Company Goals and Objectives

- Goals are destinations—where you want your business to be. Objectives are progress markers along the way to goal achievement.

## **Marketing Plan**

### **Market Research**

Primary Research – gather your own data – e.g. traffic count at a proposed location, identify competitors on yellow pages and surveys/focus groups

Secondary Research – published information –e.g. industry profiles, trade journals, newspapers, magazines, census data and demographic profiles

- Ensure that you be specific as possible – give statistics, numbers & sources – this will help with sales projection

**Product/Service**

Describe your product or service on how you see it & describe your product/service from your customers' point of view.

**Feature and benefits**

- Describe the most important features. What is special about it?
- Describe the benefits. That is what will the product/service do for the customer?
- What after-sale service will you give? E.g. delivery, warranty, service contracts, support, follow-up and refund policy

**Customers**

Identify your target market, their characteristics and their geographic locations, otherwise known as their demographic.

You may have more than one customer group – identify your most important groups through demographic profiling: age, gender, location, income level, social class & occupation, education and other things that are specific to your industry.

**Competition**

Which companies will compete with you? Who are they? How will they compete with you? What are their strengths and weaknesses?

Any indirect competitors? E.g. Video rental store competing with theaters

How do your prices compare to your competitors?

State your competitive advantage and disadvantage when compared to your competitors.

**Niche**

Define your niche – your unique corner that makes you different in your market.

**Marketing Strategy**

Promotion

- How will you get the word out to customers? What type of advertising?

Promotional budget

- How much are you planning to spend before you start up your business and ongoing budget to advertise?

Pricing

- Explain your method(s) of setting prices. Does your pricing strategy fit with what was revealed in your competitive analysis? Pricing comparison to your competitors – higher? Lower? Same?

Proposed location

- Is location important to your customers? How? Is your location convenient? Parking? Consistent with your business image? What customers want and expect? Where your competition is located compared to you? Near or distanced?

## Operations

Production – how and where are your product or services being produced?

Location – what qualities do you need in a location? Amount of space, type of building, zoning, power and other utilities?

How much time do you devote to your business?

How do you invoice your customers and receive payment?

Legal Environment – what kind of licenses or permits do you need in order to run your business?

Employees – type of labour, where to find the right employees, pay structure, training methods & requirements, scheduling, drafted job descriptions for employees.



