

Business Plan Worksheet

Description of the Business:

Name of firm: _____

Legal Structure: _____

Owners (Anyone with an investment in the firm): _____

Hours of Operation: _____

Location: _____

The Product:

Describe your business, product, or service: _____

What benefits do you sell? _____

How is your product or service different from current products or services on the market? _____

When was your business started? If you are not currently in business, when do you plan to start?

How do you make your product? _____

Describe the major materials or inventory that you will need. _____

Who is your typical customer? For consumers discuss things such as age, sex, income, profession, lifestyle, education, family size, etc. For businesses discuss things such as type of business, sales, size, number of employees, number of years in business, etc. _____

Where are your customers located? _____

What is the size of your market? Show growth patterns. _____

Who are your largest and/or most profitable customers? _____

Who are your competitors? What are their strengths and weaknesses? _____

What is your competitive advantage? How is your business different (or better) from your competitors? Do you offer better quality service, price, or value? Do you have an innovative technology?

What other businesses are in the area that may have an effect on your business? _____

For wholesalers, manufacturers, and other businesses:

Are you close to your customers? _____

Do you have easy access to major highways, railways, and airports, if necessary? List which ones and how this will benefit you. _____

Community Benefits:

How will the business benefit the community? Examples include the number of employees to be hired, providing a service that is not available in the community, and tax revenues. _____

Financial Requirements:

How much are you borrowing? _____

For how long do you want to borrow the money? _____

How much is the monthly payment? _____

What do you intend to do with the money? _____

List at least one **reasonable** back-up plan in case your plans do not work. _____

In your business plan:

State that the “Sources and Uses of Funds Statement is attached.

Include a listing of the items to be purchased is attached.

State that a “Cash Flow Statement” is attached.

Below is a listing of typical documents needed in a loan proposal:

APPENDIX A: Attach all necessary financial information:

- _____ Fiscal year-end financial statements including income statements and balance sheets for the last 3 years (if expanding or acquiring a business) and/or last 3 years tax returns.
- _____ Interim financial statements, listing & aging of accounts receivable & notes payable.
- _____ Personal financial statement from all persons on the loan. Last 3 years income tax returns.
- _____ Sources and Uses of Funds Statement.
- _____ Projected income statements, balance sheet, and monthly cash flow statement for 2 years.
- _____ Statement of Collateral Offered.
- _____ Deeds of all real estate pledged as collateral.

APPENDIX B: Attach all estimates and sales agreements:

- _____ Sales contract on real estate to be purchased (contingent upon attaining the loan).
- _____ Detailed preliminary construction contract or bid/estimate.
- _____ Copy of existing or proposed lease for building premises.
- _____ Machinery and equipment quotes/bids
- _____ Franchise agreement and FTC disclosure.

APPENDIX C: Miscellaneous information:

- _____ Personal one-page resume' of all principal owners and key employees
- _____ Copies of business brochures (if any)
- _____ Local map pinpointing business location