

BUSINESS PLAN TEMPLATE



YOUR BUSINESS NAME GOES HERE



Author:

Date:

Instructions for use:

- 1- Save a blank copy of this document
- 2- Read shaded boxes for instructions on each section
- 3- Delete instructions after completing; to delete, highlight the shaded text box and click delete.



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EXECUTIVE SUMMARY

Executive Summary:

The Executive Summary is a brief description meant to highlight the details of your venture. Introduce yourself (the entrepreneur) to the reader and highlight progress made to date. Summarize the core elements of the business plan which focus more on action and strategy rather than concept. Show the reader what you're *going* to do, not just what you *want* to do. Demonstrate what makes this a successful and sustainable venture for years to come. Limit this Executive Summary to one or two pages.

Note: Expect to write this last, but if you'd rather start here, it may help organize your thoughts for the sections that follow. Include the following:

Business Description:

- **The Grab:** Lead with a compelling statement of why you have a great business. Get your reader to think, "Wow! This is interesting, I'd like to know more!"
- **The Problem:** Make it clear that there is an important problem (current or emerging) that your business is going to solve, or rather, an opportunity your business will act upon.
- **Product or Service:** Be clear with the specific business exchange presented to your customers or clients. What do they pay for? And how are you unique in your offering?
- **Progress to Date:** Business is more than an idea or concept. Highlight some of your progress and achievements to date that show your business is already in motion.

Market Opportunity: Introduce relevant statistics, trends or an analysis on the larger industry that your business operates in. This could include impactful metrics, newsworthy trends, reports or any useful indications that there is a demand for your business. A description of your preferred target market or your anticipated customer base is also helpful.

Marketing Activities: Summarize your overall strategy to attract new prospective customers, highlighting why you will be successful in doing so. Be specific with your agenda and refrain from using terms like *word of mouth*. Summarize the channels used for your marketing materials and highlight the activities that utilize them.

Operations:

- **Location and Structure:** State where your business will operate and provide the logistics of your daily routine. Mention your business structure or any ownership considerations.
- **Team and Key Roles:** Introduce the skills and experience that makes you a great entrepreneur. Support your own skill gaps with an introduction to key team personnel and partnerships that make your business work.

Financial Summary: Highlight your financial forecast for your first year and describe any influential or key numbers. Breakeven, total revenues, profit or loss, growth metrics are a great start.

The Ask: You don't get what you don't ask for! State a clear financial ask to cover your start-up costs + overhead during the first months of your operations or until your revenues support your business. Provide a specific summary of equipment, inventory, marketing costs, salaries or working capital that depict what your loan funding will be spent on.

Business Description

Start writing **Business Description** here...

Market Opportunity

Start writing **Market Opportunity** here....

Marketing Activities

Start writing **Marketing Activities** here...

Operations

Start writing **Operations** here...

Financial Summary

Start writing **Financial Summary** here...

The Ask

Start writing **the ASK** here...

BUSINESS DESCRIPTION

Business Description:

Introduce your business to your reader. This is an opportunity to share what is most important and interesting about you as an entrepreneur and the product or service you're dedicated to launching. Focus on why you're starting this business, how you feel you can be successful, and why this is the right time to reach your *next steps*.

Include the following:

- **Legal structure/Ownership:** Provide the legal business name and organizational structure. May include an introduction to the entrepreneur or key ownership relationships behind the business.
- **Products and Services:** Provide a brief introduction to the products or services in your business. This should define the things you have for *sale*. Highlight what makes you unique or where you have a competitive advantage. Describe the benefits, unique features, defined experience or proprietary aspects that get customers to choose you over other alternatives.
- **Purpose and Values:** Mission statements help define a company's daily business objectives and its approach to achieving them. A Vision statement illustrates future plans or long-term objectives. Combined, these statements represent the core purpose and values that speak for your business personality and culture.
- **Progress and Status:** Share your *Aha! Moment*, your inspiration and motivation for starting your business. Describe the opportunity that you have found and any progress or achievements you've made to date. This statement can also include a summary of next steps- your most pressing *to-do* items.
- **Business Goals and Milestones:** Goals are achievements worth celebrating, so share what defines your success and when you expect to get there (consider using the *SMART* formula). Milestones share your important *To-Do* list of activities, representing your path to success (and achieving your goals). Consider your 12-24 month timeline ahead and highlight your start-up, launch, and ongoing planned activities throughout this timeframe.

Business Description:

Start writing **Business Description** here...

Ownership and Management Team

Start writing **Ownership and Management Team** here...

Products and Services

Start writing **Products and Service** here...

Purpose and Values

Start writing **Purpose and Values** here...

Progress and Status

Start writing **Progress and Status** here...

Business Goals and Milestones

Start writing **Business Goals and Milestones** here...

MARKET RESEARCH

Market Research; External Environment:

Now that you have introduced your company, teach the reader about the *'business world'* you are going to enter. Analyze and describe the industry you are part of. Do not simply say retail sales are \$6 Billion and I am going to be part of that, rather focus your awareness of the true environment and industry segment you are aiming to belong to.

Things you might talk about:

- How large is the industry? Is it growing? What are the key drivers, trends, and influences in the market?
- Trends; Economic, social and lifestyle trends affecting the industry- what's new?
- Cultural, environmental or geographical factors that impact the industry- what's happening?
- Certifications and Industry requirements or government regulations that may be required (if any)
- Growth Potential and Future Plans- Is the long-term market outlook sustainable?

Hint: search for "*Trends in <your industry>*." See what articles and reports are saying about your industry and build from this. Can use data and statistics, industry white papers, news articles, expert testimonials- you name it!

Industry Overview

Start writing **Industry Overview** here...

Trend Analysis

Start writing **Trend Analysis** here...

Market Analysis and Target Market Description:

Exemplify the general market you are entering. Your *market* is more focused than Industry- show the reader you understand the specific dynamics that affect the decisions of your customer. This may include city or neighbourhood profiles, demographic and statistical categories, psychographic, lifestyle and social preferences and much more. Consider how you can best demonstrate your knowledge in the following areas:

- Selling **Business-to-Consumer** or **Business-to-Business**
- **Demographics** – Age, gender, occupation(s), income level, education, family status- *who* is your customer?
- **For B2B** – type of business, company size, location, number of employees, sales revenues, association or memberships, descriptions of *their* customers or key stakeholders and influential decision makers.
- **Geographics** – City, rural or neighborhood profiles, reach or range, access to transportation, online and digital landscape- where will your business and sales actually take place?
Look for data similar to the profiles from <https://www.bizmap.ca>
- **Psychographics** – Interests, habits or routine, preferences, values, hobbies -*why* do they buy? Examples; socially or environmentally conscious, health and wellness preferences, value saving time, communicate via digital media...
- **Lifestyle** – Status, relationships, known associations like athletic and health/wellness preferences or career and family ambitions.
- **Buying Factors / Sensitivity** – Price, quality, brand name, service, special product features, advertising, packaging, location, store design, ambiance- *what* triggers their buying behavior?
- **Target Market**-- Using a combination of demographic, psychographic, lifestyle, and behaviours, profile your *BEST* customer. Crafting customer *persona*(s) are a great way to capture your client's story of *doing business with you*. You may have more than one target group to consider.

Based on this data, clearly state: your market, location, person and preferences = **Target Market Segment**

General Market Analysis

Start writing **General Market Analysis** here...

Market size and Important Demographics

Start writing **Market Size and Demographics** here...

Psychographic and Lifestyle Characteristics

Start writing **Psychographic and Lifestyle Characteristics** here...

Buying Factors and Purchase Motivation

Start writing **Buying Factors and Purchase Motivation** here...

Target Market – Profile or Persona

Start writing **Target Market (Segments) or Persona(s)** here...

Competition:

Who else in this environment sells competing products or services? Anything that may be considered an alternative to what your business provides (please don't say you have no competition).

Introduce the group at a high level in one paragraph (the competitive landscape) – then give a minimum 3 example companies that you can profile with **Strengths** and **Weaknesses**- things they do well and things they can improve upon. May even use a *role model* company- who would you like to emulate and why?

Remember – Direct and Indirect competition. If you are a sandwich shop: Other sandwich shops are direct competition; a sushi restaurant is indirect competition. Both stop a customer from being hungry. Only one of you gets their lunch money.

Positioning Strategy: Once you've discovered your competitive landscape, it's time to add yourself into the mix. Positioning refers to what differentiates your business from others. Size up the competition and tell your reader how you will be different and take them on!

Competitor Analysis

Start writing **Competitor Analysis** here.....

Positioning Strategy

Start writing **Positioning Strategy** here.....

Using the same competitors as above, identify their strengths and weaknesses

Competitor	Strengths	Weaknesses
Company 1	<ul style="list-style-type: none"> • • • • 	<ul style="list-style-type: none"> • • • •
Company 2	<ul style="list-style-type: none"> • • • • 	<ul style="list-style-type: none"> • • • •
Company 3	<ul style="list-style-type: none"> • • • • 	<ul style="list-style-type: none"> • • • •

MARKETING AND SALES STRATEGIES

Marketing and Sales Strategies: Now that you've discovered your market influences and defined your target consumer, it's time to think about how you can access them. Marketing and Sales is about presenting your product or service by saying the right things to the right people (and at the right time). Focus this section on how you expect to get the attention of your audience to communicate and influence their purchase. You are starting to define your *Brand*.

- **SWOT:** SWOT analysis is a description of the organizations' Strengths, Weaknesses, Opportunities, and Threats. Activities the company does well or unique resources that it has are listed as strengths. Activities the organization could do better or resources that it needs but does not possess (yet) are listed as weaknesses. Both strengths and weaknesses are Internal facing. An External facing analysis accounts for opportunities and threats. Opportunities are positive trends whereas threats describe potential for change.
- **Products and Services Description/ Unique Value Proposition:** Describe and present your core products. Consider *packages* or *bundling* product or services; the benefits to your target customer; unique features or proprietary aspects. (If you have many options, add to an appendix). This should clearly answer what you have for sale, and why you expect customers to buy from you. This is called your Unique Value Proposition.
- **Pricing Strategy:** Explain your pricing strategy and why it will be effective with your target customers. List price as \$ and describe any influences that change your pricing structure. This may include bulk purchase discounts, paying in advance, installments or financing, customer accounts...
- **Distribution Strategy:** Distribution strategy refers to the process of tangibly getting your product or service to your customer. Describe this distribution strategy and explain why it is best for your marketplace. Examples like; Direct/ online; wholesale; retail; via distributors or a partner network.
- **Promotion and Advertising Strategy:** Describe how you will you introduce, promote, and support your products in the marketplace. What will you highlight about your business/products and what language will help communicate the message? Consider campaigns, messaging, advertisements that can connect you with your audience. Each may have a specific goal.
- **Sales Processes:** Comment on the processes that define your customer purchase experience. This may include strategies to find, qualify, contact leads; create and present proposals; convert online goals or *calls to action*; managing client relationships; upselling or asking for referrals.
- **Marketing Channels:** Deliver your message through specific *channels* and share your reason for choosing to do so. Examples like web and digital; print media; radio; online blogging or content; brochures; signage; events and trade shows.

Tell us WHAT you want to say, WHY you want to say it and HOW it will be said. For example, social media platforms are tools to deliver messages – not strategies. Go deeper to address how social media is utilized to define your message and distribute to a targeted audience. Develop your campaign ideas, uses of #hashtags, a list of influential @followers that refine and articulate your overall *social media strategy*.

SWOT

Fill the table with your **SWOT** analysis...

Internal	Positive Strengths	Negative Weaknesses
External	Opportunities	Threats

General Marketing Strategy

Start writing **General Marketing Strategy** here...

Products and Services Description

Start writing **Products and Services Description** here...

Unique Selling Proposition

Start writing **Unique Selling Proposition** here...

Pricing Strategy

Start writing **Pricing Strategy** here...

Distribution strategy

Start writing **Distribution Strategy** here...

Promotion and Advertising Strategy

Start writing **Promotion and Advertising Strategy** here...

Sales Processes

Start writing **Sales Processes** here...

Marketing Channels

Start writing **Marketing Channels** here...

Marketing Implementation:

Indicate which activities you plan to do per quarter. Attribute the cost and assign the responsibility for each. May use yourself, staff, contract employees, or sourced services to help you accomplish your marketing goals.

- Collateral: Flyers, brochures, business cards, newspaper ads
- Electronic: Website, social media ads or posts, email campaigns, content articles and blogs, Adwords
- Activities: Networking, trade shows, sponsorships, editorials, articles, referrals, testimonials, sales promotions, discounts, contests, samples, earned publicity

Marketing and Sales Activities	Collateral	Electronic	Activities / Events	Responsibility
Quarter 1	• • •	• • •	• • •	• • •
Q1 Cost	\$	\$	\$	\$
Quarter 2	• • •	• • •	• • •	• • •
Q2 Cost	\$	\$	\$	\$
Quarter 3	• • •	• • •	• • •	• • •
Q3 Cost	\$	\$	\$	\$
Quarter 4	• • •	• • •	• • •	• • •
Q4 Cost	\$	\$	\$	\$

MANAGEMENT AND TEAM

Start writing about your **Management and Team** here...

Management and Team:

Now it is time to talk about yourself and the team to make this business happen. What makes you the right person to start/own this business? And what about your staff, partners and advisors make this the right team to deliver on this strategic plan?

- Management team Bios: explain why you are the right person for this job
- Personnel, highlighting roles and responsibilities
- Professional Advisors
- Strategic alliances
- Gaps in your team and how you intend to fill them

If you have been managing and working in cafés for 5 years & your partner is a trained chef – then you are a good team to open their own café! But not a good team to start a construction company. Tie your experience to the needs of the business you intend to start.

OPERATIONS

Operations: Operations defines the processes used to deliver your products and services to the marketplace. This can include staffing, manufacturing, transportation, logistics, travel, policy and procedures, after-sales service and more. Tell your reader *how* this all happens. What are the moving parts? How well do you know them and how organized are you deliver on your promise?

This is where you tell the reader how you organize, plan, source, prepare, package and deliver your product for your customer. Tell us how you get paid!

- **Location:** Where will your store, office or operations be located? List any features or requirements for your location (even if you don't have one yet). Repairs, leasehold improvements, regulatory issues, compliance issues can be mentioned here.
- **Systems:** Which systems do you rely on to keep organized and perform the work in your day to day business? Examples like payment systems, inventory tracking, client management, fulfilment and order management, web or online software. Explain it here, how does it work.
- **Equipment:** What do you need to manufacture your goods or provide your services; describe the larger items, a detailed list can be included as an appendix.
- **Regulatory or Training Requirements:** Your business may require permits, licensing, education or special consideration to operate. Examples like *Food safe* certificates; Worksafe BC insurance; commercial kitchen approvals; liquor licenses or reporting to consumer protection agencies.
- **Suppliers and Inventory:** Provide supplier information and the materials, goods or services they provide. If you purchase inventory, provide an example of a typical or recurring order that includes the cost (large orders or vendor lists can be included in appendix).
- **Production:** Walk through your production process (even if you provide a service to clients). Describe the production flow from when a customer first discovers your business through to delivering (and getting paid).
- **Payments:** Include the methods of payment that your business accepts. Consider customer credit terms, collecting account receivables, keeping track of payments made and received.
- **Customer and Company Policies:** Businesses use policy to define and govern expected actions made by its owners, staff and to its customers. What are the important policy considerations for yours? Policies regarding vacation and scheduling, paying employees, customer returns or complaints. If this is still to be defines, share your service philosophy to both your customers and for your company culture.

Location

Start writing about your **Location** here...

Systems

Start writing about **Systems** here...

Equipment

Start writing about **Equipment** here...

Regulatory or Training Requirements

Start writing **Regulatory or Training Requirements** here...

Suppliers and Inventory

Start writing about **Suppliers and Inventory** here...

Production Processes

Start writing **Production Processes** here...

Payments

Start writing **Payments Processes** here...

Customer and Company Policies

Start writing **Customer and Company Policies** here...

FINANCIALS

FINANCIAL PLAN: It's time to talk Numbers.

You are (most likely) asking for money. This section will explain how much you need; how you arrived at that number; what purchases will be made and how you project to earn back borrowed monies with sales revenue.

How much you ask for should be supported by the total of your *Start-Up costs* (everything you need to spend *before* you open the doors) + any *Operating costs* for the first few months that you need to pay until sales start coming in (enough to cover your ongoing expenses).

Write this section in combination with preparing your 24-month *Cash Flow* (see Cash Flow Template). The numbers you talk about here will help map your financial projections, giving you an idea of costs and the viability of your business. Align this section with your cashflow– this is how you measure and show that cash you receive through sales, investment or financing will cover expenses and obligations throughout the coming months.

- **Funding Request:** Write a short summary of the purchases to be made with your funding request. Share how much *You* will contribute and determine the remainder. Politely *ask* for these contributions.
- **Start-up Costs:** These are required to start your business. Add to the table of startup costs, which can be grouped by a few categories. Tools & equipment, inventory, supplies, systems setup, materials and consumables are examples - edit as required. (Show more detail in the cash flow as an appendix).
- **Overhead –** These are your ongoing monthly costs. Show how much you need every month to keep the lights on, pay bills and keep the business operating. Rent, utilities, employee wages, internet and more.
- **Sales Forecast:** Provide a description for how you *believe* sales will start and grow in the coming months. Every business starts slow and grows into more consistent sales. What affects your growth? Describe decisions or trends that affect sales like hiring new staff, gaining accounts, adding inventory, seasonality of the business.
- **Break Even:** This is the point at which sales are expected to match or exceed monthly overhead costs (including the costs of production).
- **Sales History:** If you represent an existing business or have any sales history, share these milestones and be specific with revenue earned to date.

Funding Request

Start writing **Funding Request** here...

Start Up Costs

Start writing **Start-up Costs** here...

First / Last months' rent /deposit	\$
Leasehold Improvements or renovations	\$
Business Licences / Incorporation fees	\$
Equipment and fixtures	\$

Computers / printers / software	\$
Website	\$
Legal / Accounting setup	\$
Other	\$
Add rows as needed....	

Overhead

Start writing **Overhead costs** here...

Monthly Rent	\$
Utilities	\$
Employee Wages	\$
Software Subscriptions	\$
	\$
	\$
	\$
Other	\$
Add rows as needed....	

Sales Forecast

Start writing **Sales Forecast** here...

Breakeven

Start writing **Breakeven** here...

Sales History

Start writing **Existing Sales** here...

In order to wrap up the entire story – you need to acknowledge that there are risks and it is possible that things could deviate from this strategic plan.

Risks: Talk about 3 possible risks or unfavourable outcomes you can identify that might impact your business and your chances for success. Tell the reader what you will do to counter these risks. Consider: new competition, lower than projected sales; change in cost of raw materials; key team member illness etc.

Exit Strategy: After you've run the business for a few years, what might be your next plan? Keep it in the family, be purchased by a competitor or even go public?

Backup Plan: Last is to address a Plan B. In the event things do not go according to this plan, what could you do to exit this business? Address how you could repay your loan or debt obligations (if applicable). Get a new job or your old one back; sell inventory and equipment, hire new management...

Risks

Start writing **Risks** here...

Exit Strategy

Start writing **Exit Strategy** here...

Backup Plan

Start writing **Backup Plan** here...

APPENDICES:

Material that provides and expands on the material in the core of this business plan can be included here:

Example Appendices:

- Include all documents needed to support your plan
- Provide support for assumptions, trends, and comparisons
- Support your development plan with drawings, quotes or contracts
- Lease agreement
- Partnership agreement (financial dissolution clause)
- Contracts / Letters of Intent (LOI's)
- Quotes for leasehold improvements
- Quotes for key equipment, supplies or inventory
- Owner Resumes
- Incorporation / Registration documents
- Purchase agreements and Supporting Financials

RESOURCES:

Province of BC

[Guide to Starting a Small Business](#)

[Starting a Business in BC](#)

[Self Guided Business Registration](#)

Government of Canada

[Starting a Business](#)

[Innovation Canada](#)

[Bizpal: Permit and Licencing Information](#)

Small Business BC

[How to Start your Business; Legal Requirements](#)

[How-To's and Checklists](#)

[Business Registration Services](#)

[Talk to An Expert Professional Services](#)

[Business Planning and Coaching Services](#)

[Small Business Education and Webinars](#)

Market Research

[Environics Consumer Segmentation and Data](#)

[Bizmap: Market Area Profiles](#)

[Coaching and Customized Research Reports](#)

Loans and Financial Assistance

[Futurpreneur and BDC](#)

[Women's Enterprise Centre](#)

[Vancity Small Business Loans](#)