

Akron SBDC Business Plan Outline

The purpose of a business plan is to make the case that a business idea will work. The plan forces the owner to think through the details and provides lenders and investors with the information they need to evaluate funding proposals. The plan also provides a self-evaluation tool to the owner: the owner should review actual results versus plan on a regular basis.

Cover Sheet

Business Name
Address
Telephone Number
Fax Number
Website URL
Email Address
Date (or Revision Date)

Executive Summary

(To be completed last – Top lines significant points made in the body of the plan)

Business Name, Address and Product/Service Offering
Management
Legal structure
Sources and uses of cash
Target market
Competitive Advantages / Value Proposition
Selling methods

Business Description

Purpose of business
Legal form of business
Description of products and services *(This is the meat of this section)*

How do you do what you do?
What are the deliverables?
Who cares?

Pricing *(name Competitors)*

Product / Service	My Cost	My Price	Competitor 1 Price	Competitor 2 Price	Competitor 3 Price

Location

Location of business

Service /Coverage Area – Geographic area to be served from that location

If business has been in operation under the current ownership for more than one year:

When and who founded the business

Brief history of the business

Current financial status of the business

If buying an existing business:

When and who founded the business

Brief history of the business

Current financial status of the business to be acquired

If starting a new business:

Name of owner(s)

Financial status = start-up

If a licensee or franchise

Name of the licensor or franchisor

Brief history of the licensor or franchisor

Current financial status of the licensor / franchisor

Business & personal goals for the business

Purpose of the business plan

Marketing Plan

These next five sections together comprise a typical MARKETING PLAN.

Industrial Analysis

Description of industry

Current trends in the Industry

Market opportunities that exist in the industry

Size and growth rate of the industry and businesses in it

Effects and economic conditions of the industry

Cycles that affect this industry

Technological changes that have affected this industry

Target Market

Define the target market – who is the customer?
Customer buying patterns
Buying sensitivities in the market
Size of the target market
Relevant trends in the target market

Competitive Analysis

Uniqueness of business – what differentiates my business from the competition?
Name the major direct competitors
Name major indirect competitors
Compare your business idea to the competition
SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats) is appropriate here.
Identify potential future competitors
Identify barriers to entry for new competitors

Marketing Plan and Sales Strategy check list

*Only after completing the three prior sections should this section be addressed because your trade dress, marketing, and branding should: A. **identify** you with the industry; B. **appeal** to your **target market** or market segments, and C. **differentiate** you from the competition.*

Identify your image
List advertising / communications methods
Web/Online Presence
What do you want your website to do for your business?
What key words for search engine optimization?
What other social media? Why?
Identify sales force
Describe the typical sales procedures
Customer service plan
Warranties

Product Development

Include this section only if relevant.

Patents or other Intellectual Property developed by or licensed to the business
Describe new products the business plans to offer or develop.
Time frame and critical events for adding above-listed new products

Operations Checklist

Description and evaluation of facilities
Production plan
Description of workforce
New technologies employed
Order processing
Distribution plan

Management and Organization Checklist

Names and duties of owners and key personnel
One or two paragraphs describing what each person brings to the table should be included here. Current resumes, curriculum vitae or bios of each listed person should be included in the appendix.

Board of Directors – List members and roles.
If not mentioned in prior section, include one or two paragraphs about each individual's background that is relevant to the business.

Consultants or Advisors
These are resource people for your business that are not owners and not on the payroll. Provide relevant background, and explain what they provide to the business. Always ask the person for permission before listing that person in this section.

Future key management personnel

Identify and describe the roles
Provide information on the people who will fill each if known

Hiring plan – process for identifying, recruiting and hiring employees

Cost of employees

Compensation and incentives
Employment taxes
Benefits
Relocation expenses (if applicable)

Legal Issues

Legal form of business ownership
Owners and or Officers
Legal agents
Licenses and permits
Applicable regulations specific to industry or product
Litigation and legal claims

Financial

Accounting information

Cash or accrual basis
Accounting software

Loan

Amount needed
Term of loan
Source of funds for repayment
Collateral
36 Month projections

Profit and Loss
Cash Flow
Balance Sheet

Break even analysis
Sources and Uses of Funds

Appendix

Resumes of key people
Contracts, purchase orders or letters of intent to do business
Endorsements
Photos
 Product
 Facility
Marketing brochures and collateral materials
Technical information
Floor plan
Awards, certifications or any other materials that support your case