



# Business Plan Template

**business.com**

Business Plan for

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Company Name

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Primary Contact

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Physical Address

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Telephone

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URL

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Email address of primary contact

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# Executive Summary

This section should include an overview of the company, products, and services.

It should answer questions such as:

- **What will be your primary product or service?**
- **Who is your target audience?**
- **Who are the owners?**
- **What are the finer details of the industry?**
- **What is the market size?**

The executive summary should be concise, precise, and complete. If you are using the business plan to apply for a loan, include how the money will be used.

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# Executive Summary

What does your company do? What industry are you joining? These are the types of questions to answer in the company description section of your business plan. Start the company description with a mission statement. Using no more than 50 words, define the company's goals and culture. You don't have to include a mission statement, but if you do, this is the place for it.

## Company Goals

Goals, both short and long term, should be included here. This shows others what you are hoping to accomplish over a particular period of time. For example, you may have a short term goal of obtaining 20 percent market share.

## Business Philosophy

What is most important to your business? What is your philosophy for achieving success? You need to clarify your philosophy, as it gives others a clear idea of the direction you are taking the company.

## Industry Description

What is the history of the industry? Is it growing? Who are the primary competitors? How will you position the company to overcome the competition? It is imperative to show your knowledge of the industry you are joining.

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## Executive Summary (cont.)

## Company Strengths

This section is a place to discuss what sets your company apart from others. Answer questions such as:

- What are the strengths of the company?
- What are the strengths of the owners?
- What background experience and knowledge do you bring to the company?
- How will the strengths fit in with the market?

## Legal Form

This should include one of the following:

- Sole proprietor
- Partnership
- Corporation
- Limited liability corporation (LLC)
- Also make note of why you selected a particular legal form of ownership.

[illegible]

# Products & Services

Use this section to describe, in depth, the products and/or services the company will offer.

This can include a variety of additional information, such as:

- **Technical specifications**
- **Illustrations**
- **Photos**
- **Marketing and sales material**
- **Market research**

Include information on why the products and/or services are better than what is already on the market. This can include factors such as quality, price, and unique features.

Other information for this section includes:

- **Pricing structure**
- **Fees**
- **Competitive advantages and disadvantages**
- **Product comparison**

[illegible]

# Marketing Plan

Due to the depth of this section, most companies create a separate business plan and marketing plan. However, it is still important to include an abridged version of the marketing plan in your business plan. It doesn't matter what your product or service brings to a particular market, you cannot succeed unless others know about it. This all begins with a detailed marketing plan backed up by in depth research.

Below are five factors to include in your marketing plan:

## 1. Market Research

- Primary research
- Secondary research

With primary research, you gather and present your own data. With secondary research, you rely on published information, such as from industry journals, trade magazines, census data, and online studies.

## 2. Economics

- Focus on these points:
- Market size
- Current demand within target market
- Primary competitors, including market share
- Growth potential
- Barriers to entry

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## Marketing Plan (cont.)

### 3. Customers

Identify your target customer, including their location, characteristics, and buying habits.

For each group, you must create a demographic profile that includes:

- Age
- Gender
- Location
- Income
- Occupation
- Education
- Any other details specific to your industry

## 4. Competition

Answer these two primary questions:

- What products and/or services will provide competition?
- Which companies will provide competition?

When answering these questions, be as specific as possible:

- List product and service types.
- List major competitors, including names and addresses.

Overall, discuss how and why your products and services compare with the competitors detailed above.

[illegible]

## Marketing Plan (cont.)

## 5. Strategy

As the name implies, this discusses how you will market your products and services.

This section can include:

- **Promotions**
- **Advertising**
- **Budget**
- **Marketing methods at different stages of the company: start-up, growth, etc.**

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# Operational Plan

This is an opportunity to discuss the day to day operation of the business, including employees, processes, location, equipment, and other related details.

Your operational plan should focus on these details:

- **Production:** how and where products and/or services are produced.
- **Location:** the type of building, amount of space required, and if all employees will work on site.
- **Legalities:** permits, zoning, licensing, industry regulations, insurance coverage, trademarks, patents, and copyrights.
- **Personnel:** number of employees, type of employees, existing staff, pay structure, employee responsibilities, and the use of contractors/freelancers.
- **Inventory:** type of inventory, cost of inventory, rate of turnover, and lead time for ordering.
- **Suppliers:** list of key suppliers, including type, responsibilities, pricing, and history.

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## Management Team

This section should address all details associated with the management team, such as:

- The responsibilities of each member of the management team.
- The experience and knowledge of each person.
- The plan if one or more member of the management team leaves the company.

If the company has multiple members of the management team, create an organizational chart explaining the responsibility of each person.

You can also list supporting individuals, which can include:

- **Board of directors**
- **Advisory board**
- **Accountant**
- **Legal team**
- **Insurance agent**
- **Banker**
- **Mentors**
- **Consultants**

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# Personal Financial Statement

Each owner and stockholder should supply personal financial statements showing a list of assets and liabilities outside of the business. This should also include his or her net worth.

Since owners often use personal assets to finance a business, this shows how much money each person can provide.

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# Startup Expenses

Even before you open your doors for business, you will face a variety of expenses. It is essential to estimate these expenses, including the source of funding.

Due to the tendency to overspend, every business should add a line for contingencies. If you spend the money, you have already accounted for it. If you don't, you will be left with an excess of cash.

Note: your contingency amount should be 10 to 20 percent of your total startup expenses.

[illegible]

# Financial Plan

The financial plan should include the following:

- **12 month profit and loss projection**
- **Five year profit and loss projection**
- **Cash flow projection**
- **Projected balance sheet**
- **Break even calculation**

While there is no guarantee that things will go as planned, this will help estimate the financial future of your company.

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