



## **BUSINESS PLAN INSTRUCTION SUMMARY**

### **MAIN SECTIONS OF THE BUSINESS PLAN**

**Cover Letter/Executive Summary**  
**Description of the Business**  
**Financial Section**  
**Appendix**

### **DEFINITIONS AND BREAKDOWN**

#### **Cover Letter/Executive Summary**

**Cover Letter** – Describes the fact that you are seeking tenancy in the BEGIN New Venture Center.

- It should be addressed to the “Client Selection Committee”.
- Please specify the room number you are interested in.
- Please apprise the Client Selection Committee of any deadlines you have.

**Executive Summary** – Highlights the subjects and strengths of the plan.

- This should be a one page (maximum) summary of all the most important highlights of the plan.

#### **Description of the Business**

##### **Form of Organization**

- Corporation: what type.
- Partnership: names of all partners as well as ownership percentage.
- Sole Proprietorship: include any plans to change to partnership or corporation.

**Product or Service of the Plan:** Fully describes what the product or service is. Describe what makes it unique.

**THE BEGIN NEW VENTURE CENTER is a small business incubator committed to creating a diverse and dynamic environment where companies build upon their potential for positive personal and community outcomes consistent with business success. BEGIN is a program of St. Patrick Center.**





**Market:** Describes the market from an industry perspective (nationally and locally). Describe positive and negative trends.

- Show that there is substantial published data proving a demand for the product or service exists. This information should be footnoted at the bottom of the page so the reader can easily see that the source of the data is reliable and creditable.
- Describe any professional experience you have seen that shows there is a demand for your product or service.

**Target Market:** Describes the person or business that will use this service or product as well as what percentage they are of the local/national market.

- Describe the typical customer per their income, age, general personal characteristics, if applicable.
- Describe the typical business per their size, industry, and general corporate characteristics, if applicable.
- Try to quantify the actual number of target market members in your trade market. The trade market is the range in miles around the location from which the product will draw the majority of its customers. This should not be defined in general terms such as: the world, the United States, the state, unless those definitions can be justified.

**Competition:** Describes all applicable competitors and their failings to meet the needs of your target market.

- This will name the actual competitors of the business and describe them briefly concerning how they are serving their target market. This should center on how they are failing to meet the needs of their target market.
- This will look at the competitors in two ways: as primary competitors and as secondary competitors. Primary Competitors are those businesses that are in the exact same line of work (or extremely close) as your business. Secondary Competitors are any businesses that are doing one aspect of your business well.



**Marketing Strategy:** Describes how to capitalize on the competition's weaknesses and how to overcome their strengths. In addition, it describes exactly how you plan to get your target market to buy the product or service.

- This is where you outline your advertising campaign, including the sales/media mix. Ex: trade publication advertising, sales presentations, print media, television/radio, etc.
- This will show for point how the business will beat its competitors. Please list specific names of competitors and how the business will beat them via the marketing plan.

**Location:** Shows all attributes of the Center from the point of view of reaching the target market and beating the competition. Include population studies highlighting your market (growth/decline) within the trade market of the location.

**Management:** Describes main players, their position in the business, and a job description.

- Show the reasons that make them capable or qualified to fill the position.
- The applicant(s) must submit resumes.
- If key positions within the company have been filled, please describe why those people were best fit for the job. If they have not been filled please describe the qualifications for that position.

**Personnel:** gives job description of positions to be filled as well as qualifications needed in a potential employee to fill the position.

**History of Company:** Lists the age of the company as well as a brief history of its operation since inception, if applicable.

**Inventory, Supplies, and Equipment:** Shows capital asset strength as well as diversification of materials supply sources.

- If this company is not a start-up, please show amounts for inventory and supplies on hand.
- Please list the major suppliers.
- Please list an inventory of major pieces of equipment.



## Financial Section

**Cash Flow Projection:** Shows that the financial plans of the company are well thought out and viable.

- Use the financial projection tools made available through SCORE or the Small Business Development Centers. Free worksheets are available for download from our website at [www.beginstl.org](http://www.beginstl.org). BEGIN staff can also arrange for you to meet with a SCORE Counselor to help explain how to form the Cash Flow projection.

Include any supporting spreadsheets used in deriving the income or expenses. **Detail what assumptions are used in making revenue and expense estimates**

**Personal Financial Statements:** The applicants must supply personal financial statements. Please use the form that is available on our website.

**Historical Financial Statements:** Please include any historical financial statements for at least the last 5 years (if applicable).

**Sources of Funding:** Please include a list of the names and addresses of the sources of funding including the dollar amount from each source.

## Appendix

- This can include any pictures or diagrams of the product or processing method, as well as any other supporting diagrams, pictures and studies that are applicable.