

Business Plan Outline

Notes on preparation: Your business plan will probably see many “drafts” and incarnations over the months that you work on planning your business launch. The first time you sit down to write your business plan, you might find that you do not yet have all the answers to the questions below. That is ok. Just be sure to indicate your plans to get the answers. Then, once you have uncovered the answers, include them in the next “draft” of your plan. The best business plans are concise and easy to read; using bullet points, tables and charts, not long-winded narratives. Be sure to keep your plan organized and include any supporting documents and attachments at the end (examples can include a list of milestones or a detailed owner bio/resume, pricing sheets, invoices, marketing materials, pertinent articles about your business or market, pictures of your products, etc).

I. Business Summary

- ✓ A description of the business
- ✓ Why this business exists and why it will be successful. (*Including: a statement about feasibility and how it was determined - what opportunity exists in the market and/or your community that makes you think this business will be successful and how the business relates to your interests, skills and abilities.*)
- ✓ A list of business goals and objectives for the next three years
- ✓ A description of the challenges this business might face and how you will address them

II. Product & Services

- ✓ A detailed description of your products and services
- ✓ Findings from your competitive analysis
- ✓ A description of the unique features and benefits of the product or service and why customers buy it from you
- ✓ Information about the costs to produce the product or service and time it takes you to produce each product or service
- ✓ Pricing information for each product or service
- ✓ Where and how the product or service will be sold

III. The Marketing Plan Outline

- ✓ A description of your target market (include size of market, target customer age, gender, income range, interests, etc)
- ✓ A description of your primary competitors and how your business compares
- ✓ Your competitive focus (price, quality, convenience, etc.)
- ✓ A list of your marketing goals and objectives for the business.
- ✓ A detailed description of each marketing, advertising and promotional method you will use. Including when and how these methods will be employed and the costs for each method (i.e. your marketing budget).

IV. Operations and Support Outline

- ✓ A description of the business location and hours of operation
- ✓ Point of sale for the product/service and methods of payment accepted
- ✓ List of supplier information
- ✓ Procedures for tracking inventory, income and expenses.
- ✓ A description of each support team member, the strengths they bring to the business and how they support you (e.g. job coaches, financial/tax/accounting support, marketing support, etc).
- ✓ A description of a typical week of business operations; how you are supported and what you do independently.

V. Legal Considerations

- ✓ Date the business was established, the chosen business structure and the reason(s) for this structure
- ✓ Location of business bank account and any special procedures you and your BP Team have made for banking procedures (due to guardianship, etc)
- ✓ Permit and licensing requirements for the business, including where to get them, when to renew them, the initial and renewal costs. (e.g. Food and Drink Permit, Sellers Permit, etc)
- ✓ If applicable, the plan for use of independent contractors or employees including compliance requirements for wage reporting, unemployment insurance and workers compensation
- ✓ Business insurance needs, premium costs and coverage amounts
- ✓ A description of the tax reporting requirements to the IRS and to the WI Dept of Revenue
- ✓ Income tracking, reporting and bookkeeping methods

VI. The Financial Plan

- ✓ Business financial goals and objectives
- ✓ List of start-up equipment and supplies (including costs). Make note of any equipment and supplies you currently own or plan to contribute to your business.
- ✓ List of sources for financial support
- ✓ Cost of Goods Sold Calculation
- ✓ Profit and Loss Statement for Year 1 and Year 2 (include Year 3 if needed for PASS Plan)
- ✓ Cash Flow Analysis for Year 1 and Year 2 (include Year 3 if needed for PASS Plan)