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BUSINESS PLAN

General Information:

*Electronic version - Type in shaded areas, and section will auto-fill the text.

Your Name: _____

Your Address: _____

City, State, Zip: _____

Business Name: _____

Phone number(s) – where you may be reached:

Day	_____	Evening	_____
Weekend	_____	Cell	_____
Fax	_____		

EMAIL ADDRESS: _____

Other contact person for clarification or additional questions:

Name: _____

Phone: _____ Fax: _____

EXECUTIVE SUMMARY:

(Compose this summary last)

In the EXECUTIVE SUMMARY briefly explain:

- Who you are.
- What kind of business are you planning to open or expand, and WHY?
- How much money do I need to start this business? How much money do I have to invest in this business? How much money do I need to borrow? Where do I expect to finance the business?

HISTORY OF THE BUSINESS:

Write a brief history of the business: If you have an existing business, or are expanding your business, describe what has happened. If you are purchasing an existing business, what is their history? What need does the business fill in the market place?

INDUSTRY OUTLOOK:

What are the recent trends in your business? Are there upward trends, and are they expected to continue? Who or what is the expert resources that tell you that?

OWNERSHIP STRUCTURE:

Is this business a sole proprietorship, partnership, limited liability partnership, c or s corporation? Who owns it? Where are the owners located? Have you filed with the Secretary of State?

LOCATION:

Describe your business location:
Where is it? Why did you choose this location? Is it on a highway? Downtown? In the business district? Does it have easy access for truck deliveries? Is it close to any other business that might be a benefit or detriment to you? What are the advantages/disadvantages? Do you have multiple locations? Describe...

FACILITIES:

What type of building is it? Is there adequate space for display? Office space? Inventory storage?
Do you need (have) display windows? Is it adequately heated, air-conditioned, ventilated?
Is there adequate customer parking?
Are there regulatory requirements? Do you need handicapped accessibility? Have you contacted
building inspectors or other regulatory agencies?
Are any renovations planned? If so, describe them and estimate cost.
Do you intend to own or rent?

EQUIPMENT:

What you have: (Informational Narrative - Also list on Sources and Uses of Funds Statement with values)

What you need to purchase: (Also list on Sources and Uses of Funds Statement with values)

OTHER START UP NEEDS:

Inventory, Supplies, Legal/Accounting Expenses, Working Capital, Insurance and Estimated Cost:
(List on Sources and Uses of Funds Statement with values)

MARKETING PLAN:

GOODS AND SERVICES:

Define your goods and services offered. **Provide as much detail as possible.** Include additional services you will provide your customer (gift wrapping, personal shopping, delivery service, etc.)?

MARKET ANALYSIS:

- Is there a market?
- What is your target market area? (It can be anything from a local market to a global market)
Where will you sell your goods and services?
- Who will buy your goods or services? How many of them are in your target market area?

COMPETITION:

- Identify your competition in your target market area, and how they differ from you.
- What will set you apart from the competition? Will it be beneficial to have local competitors?

MARKETING STRATEGY:

What is your advertising, marketing, and promotion strategy?
Customers will not come just because you have opened your doors. How will you attract them?
Think of unique ideas for your business!

This section extremely important!

OPERATIONS PLAN:

How will you handle:

- Production
- Quality Control
- Customer Service
- Inventory

Other Operations Needs:

- Licenses/Permits/Regulations – what is needed?
- If intellectual property is a concern, how will you protect it?
- What environmental considerations will you need to address?
- What Risk Management tools do you have in place? Business Liability Insurance, Property Insurance, Vehicle Insurance, Worker’s Compensation (if employees), Life Insurance, Disability Insurance

EMPLOYMENT:

How many employees will/do you have? Full-time or part-time? Do you expect to hire more employees?

DAYS AND HOURS:

What days and hours are you open for business? Is your business seasonal?

PERMITS AND LICENSES:

What local, state, and federal licenses or permits are required to own and operate your business?

Do you have:

- Minnesota and Federal Employment Identification Number?
- Sales and Use Tax Permit?
- Business Entity Filings – Certificate of Assumed Name (Sole Proprietor), Corporation or LLC?
- Compliance with OSHA or Minnesota Pollution Control Agency?
- Any permits or licenses that are specific to your business. (For example, a restaurant must have a Food Handler’s License.)

QUALIFICATIONS:

Include your Resume if possible.

Describe your qualifications:

- Experience in this type of business
- Management Experience
- Previous Business Ownership Experience
- Education in Business Management and/or Operations
- Management Team within your business - describe their various skills and how they mesh to form an excellent management team for the business.

RESOURCE TEAM/CONSULTANTS:

- Who are your Business Mentors, Accountants, Legal Advisors, Business Consultants, and other Resources who will assist you with your business? Who will help you overcome any weak points you may have?
- What programs, government agencies, or organizations will you get assistance from?

GOALS:

IDENTIFY THE GOALS OF THE BUSINESS:

- First year
- Third year
- Fifth year
- Long Term
