## Business Name

Logo/Photo

Business Plan

Date

Author’s Name

Phone Number

Email Address

**BUSINESS OVERVIEW**

**Business Description**

Provide a detailed overview of your business:

* What products and/or services will be offered?
* How will the business operate?
* Why is there a need for your type of business?
* Who will your clients be?
* When will you be open and at what location(s)?

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**Value Proposition**

What are the customer benefits received from purchasing your products and/or services? What makes your business special and unique, and why should customers choose your product or service instead of someone else’s? How does it solve a problem or make life better for them?

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**Skills & Experiences**

What skills and experience do you have that relate to operating this kind of business?

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**Risks**

What risks might your business encounter and how will you overcome them?

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**Insurance**

No matter how carefully you plan, there is some risk involved in running any business. To participate in our program, you are required to obtain a minimum of $2 million of Commercial General Liability Insurance. This type of insurance is mandatory and cannot be substituted with a parent’s home insurance policy or any other personal insurance policy to cover liability risks. Additionally, the City of Greater Sudbury must be listed on the policy as an additionally insured party (there is no extra cost to adding the City as additionally insured). When planning for your insurance needs:

* List quotes from all insurance companies you have contacted.
* If you plan to use your home or vehicle for business purposes, ensure you consult your insurance provider to determine if additional coverage for home or vehicle use is required.

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**MARKETING PLAN**

**Target Market**

Think about your ideal customers and describe their characteristics. Consider things such as demographics, location, lifestyle, hobbies, interests, and spending habits. Knowing your target market will help you determine how and where to promote to them.

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**Competition**

Who are your competitors and what makes them successful? How will you differentiate your business to set yourself apart from competitors?

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**Pricing**

How will you determine the pricing for your products/services? Consider: the cost and time required to make the product or provide the service, what people are willing to pay for your product/service, and what your competitors charge for the same or similar products/services.

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**Sales Strategy**

How will you sell your products and/or services to your customers? Will you have a website, storefront, attend local markets, etc.? *Ensure all selling methods that have a cost are later mentioned in the FINANCIAL PLAN.*

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**Marketing Activities**

How will you promote your new business to get customers? *Ensure all activities that have a cost are later mentioned in the FINANCIAL PLAN.*

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**FINANCIAL PLAN**

**Sales Projections**

Fill out the following table to estimate your weekly sales for the duration of the program. Use this information to fill out the “Total Revenue” portion of your Cash Flow Forecast.

**\*\*DOUBLE CLICK THE TABLE TO EDIT \*\***

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**Start-up Budget**

List in detail all items your business will need to start and operate for the first 30 days. Do research to ensure costs are as accurate as possible. Consider all expenses such as licenses, business registration, bank charges, insurance, equipment, advertising, inventory, office supplies, and others.

*NOTE: You have up to $1,500 of your grant to spend on your start-up costs. Please contact the program coordinator if you need ideas on how to make the most out of your start-up budget.*

**\*\*DOUBLE CLICK THE TABLE TO EDIT \*\***



**Personal Cash Contribution**If your startup budget exceeds $1,500, how will you cover the difference? Will you contribute your own

funds, or will you rely on generating sales to bridge the gap?

**Things to consider:**

* Can you realistically generate sales without making the upfront purchases listed in your budget?
* Are there ways to prioritize essential items to start your business sooner?

**Cash Flow Forecast**

Estimate how much revenue (cash in) you expect to earn each month, including your startup budget in your first month. Next list and estimate expenses (cash out) you expect to pay each month. Subtract your expenses from your revenues to calculate your net profit or loss.

**\*\*DOUBLE CLICK THE TABLE TO EDIT \*\***

