

# **Business Name**

**(2006)**

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**Business Name**

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**Pro Forma Financial Statements - *The SBDC has an excel spreadsheet to help complete this section.***

Pro Forma Income Statement – Year One .....  
Pro Forma Cash Flow Statement – Year One.....  
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Pro Forma Balance Sheet – Three Years .....  
Assumptions to Pro Forma Statements.....

**Exhibits: *Supplemental materials (Marketing items, diagrams, business certificate...)***

Exhibit 1: .....  
Exhibit 2: .....  
Exhibit 3: .....

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**Start-Up (Expansion) Expenses**

Sources and uses of the funding are as follows: *This is a good time to determine if and how much money you will need to get the business off on the right foot or too take it to the next level.*

**Cash Sources**

Owner Investment \_\_\_\_\_  
Loan \_\_\_\_\_  
**Total** \_\_\_\_\_

*Please note that I didn't include grants as a source. There is NO FREE MONEY for start-ups.*

**Cash Uses**

Security Deposit \_\_\_\_\_  
Decorating Remodeling \_\_\_\_\_  
Fixtures, Equipment \_\_\_\_\_  
Installing Fixtures, Equip \_\_\_\_\_  
Services, Supplies \_\_\_\_\_  
Beginning Inventory Cost \_\_\_\_\_  
Legal/Professional Fees \_\_\_\_\_  
Licenses/Permits \_\_\_\_\_  
Advertising for Opening \_\_\_\_\_  
Sign \_\_\_\_\_  
Misc. Expenses \_\_\_\_\_  
Working Capital \_\_\_\_\_  
**Total** \_\_\_\_\_

*These 2 amounts must be equal. You must have enough cash to be able to meet your start-up / expansion needs.*

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## Business Description

*This is where you describe the business.*

- *How long have you been in business?*
- *Why did you start the business*
- *How has your business evolved?*
- *What is your current status (stable, improving, declining, stagnate...)?*
- *What are your future plans (immediate and long term)?*
- *Talk about groups and organizations you will work with*
- *How will you handle day to day operations*
  - *How will you interact with your customers*
  - *What steps are involved: from the moment of first contact to the completion of the transaction?*
  - *How will transactions be handled?*
  - *What follow-up or continuing relationship do you expect to have with your customers?*
- *Describe your location, hours of operation, staffing...*

*The person reading this page should be able to have a good understanding of what you are all about whether they ever met you before or not. You need to be very clear and focused. It is very easy to get off on too many tangents.*

*There is a very fine line between keeping yourself open to new opportunities and spinning your wheels by not developing a core business.*

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### Personal History

*In this section you describe yourself. This is a great time to take a good look at your skills and where you need improvement or assistance.*

- *Why do you think you will be able to run this business?*
- *Are there work experiences that will help you run the business?*
- *Special people skills you have*
- *Talk about any volunteer work you do*
- *Talk about how long you have been in your field and where your inspiration comes from*
- *Talk about groups you will be working with*
- *Talk about workshops and counseling that you are going through to help you run the business.*
- *What parts of the business should you outsource? Seek staffing for?*

*The reader of this section should be able to understand why you will be able to run this business and why you will do it very well.*

*A formal resume should be included as well.*

Name \_\_\_\_\_

### Personal Finances

*A large number of small businesses fail each year. There are a number of reasons for these failures but one of the main reasons is insufficient funds. Too many entrepreneurs try to start and operate a business without sufficient capital (money).*

- *Are your personal finances in order?*
- *Can you survive a break in your income? Most owner's are unable to pull money from their businesses for the first 6 months or longer.*
- *Is your credit rating strong?*

*Use the following table (personal financial statement) to answer the first question:*

\_\_\_\_\_, 20 \_\_\_\_

#### ASSETS

|                             |       |
|-----------------------------|-------|
| Cash on Hand                | _____ |
| Savings                     | _____ |
| Stocks, Bonds, Security     | _____ |
| Accounts/Notes Receivable   | _____ |
| Real Estate                 | _____ |
| Life Insurance (cash value) | _____ |
| Auto/Other Vehicles         | _____ |
| Other Assets                | _____ |

#### LIABILITIES

|                                 |       |
|---------------------------------|-------|
| Accounts Payable (credit Cards) | _____ |
| Notes Payable                   | _____ |
| Contracts Payable               | _____ |
| Real Estate Loan                | _____ |
| Other Liabilities               | _____ |

**Net Worth = Assets – Liabilities**

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**Management Structure/Resumes of Key People**

*Give a brief description of education, technical training, employment, and business experience for each person listed in Management.*

*Make sure you know who will be responsible for various functions in the business*

*Provide an organizational structure*

## The Marketing Plan

*In this section you talk about:*

- *Who will you sell your products to? Target Markets*
- *How will people find out about you?*
- *Talk about your brochure and whom you will give it to.*
- *Talk about any speaking engagements you are planning*
- *Talk about community events you plan to attend or organize*
- *Will you run any advertising?*
- *Will you donate your product / service to any charitable groups?*
- *Talk about your distribution channels (if applicable).*
- *Describe your potential referral sources and how you will build a referral network.*
- *Talk about how the prices of your items compared with similar products on the market*
- *How are you different from your competition?*
- *Why will people prefer to do business with you?*

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**Core purpose**

*What is the true focus of the business? Why does it exist? This should center more on addressing the needs of the customer / marketplace then on the needs of the owner*

**Core Values**

*What essential values will the business always adhere to and be known for?*

**Core Competencies**

*These are things the business is really good at that are difficult for the competition to copy. Should be things the business does on a very consistent basis. Dealing with your business should be predictable. The level of service is always the same and always of high quality.*

- *Existing*
- *Desired Future Core Competencies*

*\*\*\* It is very important that this page is consistent with how your business operates.*

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**SWOT Analysis**

**Strengths:** *What is the business good at / known for?*

**Weaknesses:** *What are the businesses faults?*

**Opportunities:** *How can the business capitalize on the strengths and improve the weaknesses?*

**Threats:** *What issues / problems does the business face now and in the future and how will it address them? Can threats be turned into opportunities?*