Business Plan Checklist

Description of Business
___1. Business form: proprietorship, partnership, corporation or cooperative?
___2. Type of business: retail, wholesale, manufacturing, service or consulting?
___3. What is the product and/or service? What makes it unique?
___5. When is your business open?
___6. Is it a seasonal business?
___7. How long have you been in business?
___8. What have you learned about your business from past operations or (if you’re a start-up) from outside sources?
___9. Why will your business be profitable?
___10. What are your personal and business goals?

Product/Service
___1. What are you selling?
___2. What benefits are you selling?
___3. What is unique about your goods or services?
___4. If you are a consultant, what process will you use?

Market
___1. Who buys from you?
___2. Are your markets growing, steady or declining?
___3. Is your market share growing, steady or declining?
___4. Have you segmented your markets? How?
___5. Are your markets large enough for expansion?
___6. What social, political, regulatory economic and technological changes are taking place that could impact your industry, your market or your market’s perception of and desire for your products/services?

Competition
___1. Who are your nearest direct competitors?
___2. Who are your indirect competitors?
___3. How are the businesses similar to and different from yours?
___4. What have you learned from their operations? From their advertisements?
Product Development Plan
___1. What other products/services (if any) are you currently considering?
___2. What is your time frame for developing and introducing them?

Marketing Plan
___1. Who will actually buy from you (e.g., do you sell to distributors, wholesalers, retailers, businesses, consumers?) And how does this impact your marketing plan?
___2. How will you attract and hold your target market and increase your market share?
___3. Are you planning to enter or leave any markets?
___4. How do you price your products?
___5. Where are you (will you be) located?
___6. Why is this a desirable area? A desirable building?
___7. What kind of space do you need?
___8. Are there any demographic or other market shifts going on in your area that could impact your marketing plan?

Sales Plan
___1. Who will do the selling in your business? (You? Company sales people? Independent sales representatives?)
___2. What are your weekly, monthly and quarterly sales goals?
___3. What other checkpoints have you established for reaching those goals?
___4. What sales approach will you use?

Operations Plan
___1. How will you organize the flow of work through your business? (This is especially important if you have several people doing different parts of the overall tasks, such as in a factory or a farming operation.)
___2. How will you assure that all tasks are performed? Performed on time?
___3. How will you monitor quality?
___4. How will you keep costs under control?

Personnel Plan
___1. What are your current personnel needs?
___2. What skills will your employees need in the near future? In three years?
___3. What are your plans for hiring and training personnel?
Management Plan
___1. How does your background/business experience help you in this business? For your own use: What weaknesses do you have and how will you compensate for them? What related work experience do you have?
___2. Who is on the management team?
___3. What are their strengths and weaknesses?
___4. What are their duties?
___5. Are these duties clearly defined? How?
___6. What additional resources are available to your business?

Application and Expected Effect of Loan (Investment)
___1. How will the loan (investment) make your business more profitable?
___2. Will you buy or lease your equipment, location or vehicles?
___3. Do you really need this money? Or can you make do without?

Financial
___1. Have you completed your financial projections? (As a minimum you should have profit and loss statements, cash flow and income projections for three years and a current balance sheet.)
___2. Will you need additional cash? If so, how will you get it?
___3. Have you shown that your business will be profitable?