

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?
- ___4. Is it a new business? A takeover? An expansion? A franchise?
- ___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?