



BUSINESS PLAN TEMPLATE

The key to a good business plan is that it is brief and compelling while capturing the information necessary to stay on track and meet your goals. It must be able to speak to all audiences, to potential lenders, or even to purchasers. It must clearly identify what it is that your business does, what milestones you plan to achieve and how you plan on achieving them.

Business Details

Contact information and company history

Business Name		Status <input type="checkbox"/> Start-up <input type="checkbox"/> Established <input type="checkbox"/> Winding down
Business Address		
Phone		
Your Name		Legal Status <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation
Email		
Website		
Date Business Established		
Nature of Business		

Company History (Summarize what you expect your business to look like or how your business become what it is today. Mention your milestones and achievements)

Business Description

Explain your business and your goals.

What are your products and services?
What is your competitive advantage?
What is your business vision? (What do you want your business to be at some point in the future, based on your goals and aspirations?)
What is your business mission? (A short summary of your company's purpose. A mission statement provides perfect clarity behind the "what," the "who," and the "why," of your company.)
What are your short term goals (3-12 months)?
What are your long term goals (1-3 years)?

The Market Place

Industry Profile

Industry	
Industry Description	
Industry Trends	
Local Market	

Identify the risks associated with the market place and how you will deal with them if they arise?

--

Competitors:

It is important to know your competitors and understand their strengths and weaknesses because this can help identify your greatest opportunities for success. Likewise, if you're considering winding down your business, this exercise can help you target potential buyers.

	Competitor 1	Competitor 2	Competitor 3
Name			
Strengths			
Weaknesses			
Opportunities			
Threats			

Customers:

What is your competitive advantage? (What makes you different and what you makes better?)

Who is your target market? (Think about age, gender, income level, location, etc.)

What is influencing or motivating them to seek out your company's products or services?

Business Operations

Operations consist of your staff, suppliers, sub-contractors, financial partners and others who are integral to making your business successful.

Management (Include all managers with their key responsibilities.)

Staff (Include the number of full-time, part-time and what their job titles and roles are or will be.)

	Financial Institution	Law Firm	Accounting Firm
Name			
Contact			
Address			
Email			
Phone			

	Insurance Company	Business Insurance Agent	Life & Disability Insurance Provider
Name			
Contact			
Address			
Email			
Phone			

Questions? Contact our commercial team at VantageOne Credit Union 250-545-9251.

Sub-Contractors (list all your sub-contractors and what services they provide)

Suppliers (list all your suppliers and what service they provide)

Identify the risks associated with your operations and how you will deal with them if they arise?

Financial Plan

Financial Statements

If you are an established business, you can attach your financial statements from the past few years to give an overall summary of where your business is at. This will also give a possible lender or purchaser a proper financial picture of your company.

Financial Projections

What are your financial projections over the next 3 years? Include your sales and expenses.

REVENUE	Year 1	Year 2	Year 3
Total projected annual sales (note: this is simplified, you may wish to break out sales by categories if you have various income streams)			
ANNUAL EXPENSES BUDGET	Year 1	Year 2	Year 3
Lease, rent, mortgage			
Owner wages			
Staff wages			
Equipment			
Loan payments			
Lease hold improvements			
Inventory			
Other expense *			
Other expense *			
Other expense *			
Other expense *			
Other expense *			
Other expenses not listed			
TOTAL			

*Other expenses may include: telephone/internet, office supplies, utilities, insurance, website hosting, etc.

Questions? Contact our commercial team at VantageOne Credit Union 250-545-9251.

Identify the risks associated with the financials and how you will deal with them if they arise?

Cash Flow

Map out your cash flow for the first year (up to 3 years) so you can determine when your company will break even (when your revenue will cover your expenses). Note: the table below assumes your business year starts in January, you can adjust it according to work with the start of your business year.

Year 1	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenue												
Expenses												
TOTAL												

Year 2	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenue												
Expenses												
TOTAL												

Year 3	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenue												
Expenses												
TOTAL												

Based on your 3 year projections and cash flow, when do you expect to break even?

How are costs for start-up/expansion being paid? Do you require financing? (Include amounts and what is being purchased.)

Executive Summary

Summarize each section from your business plan to create your Executive Summary.