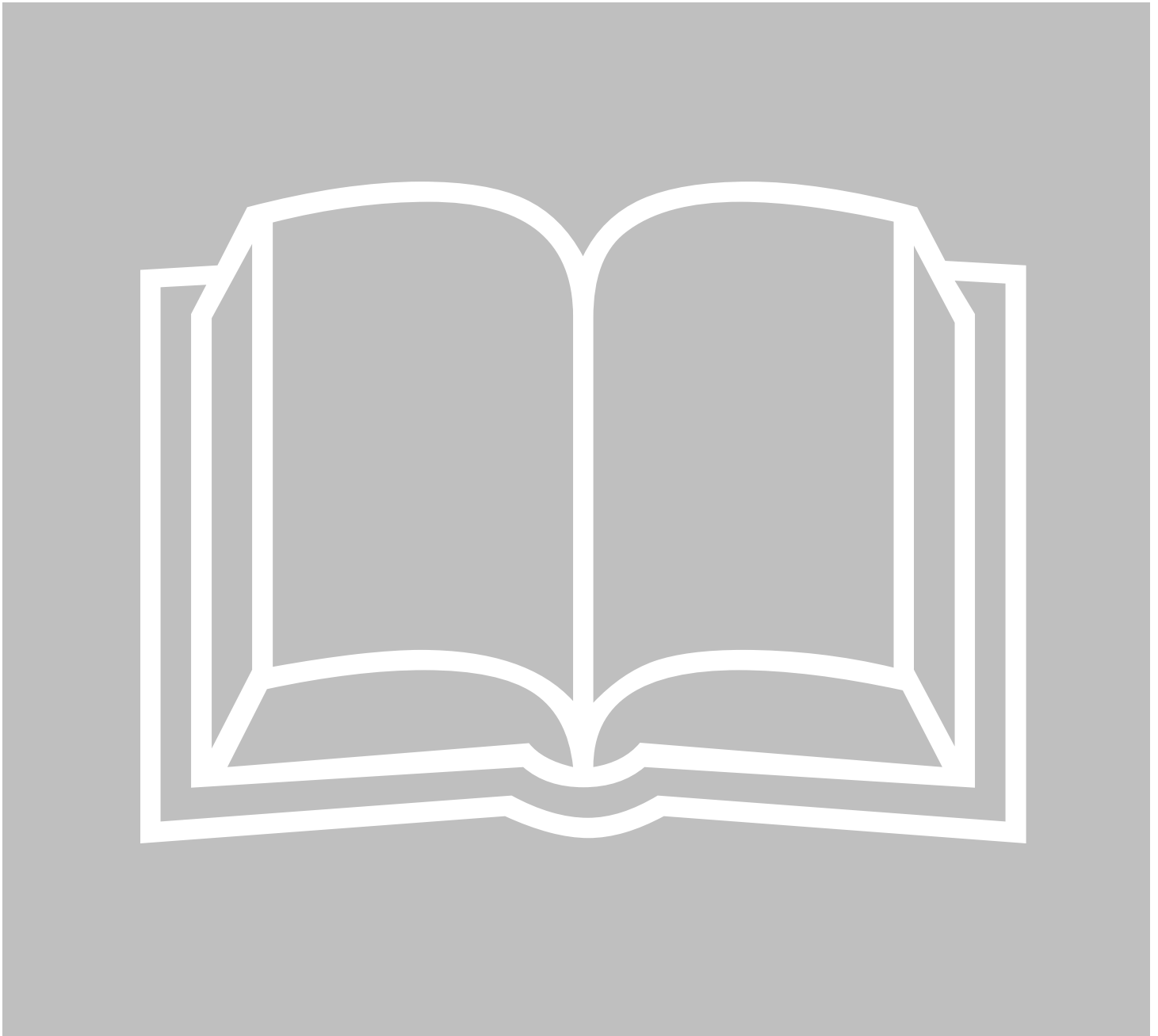


Guide To Starting A Business



The Anatomy of a Business Plan

TABLE OF CONTENT

BEFORE YOU START..... 3

GETTING STARTED..... 4

MAKING IT GO 5

THE BUSINESS PLAN 6

YOUR NOTES 7

Before You Start

YES

NO

Are you the kind of person who can get a business started and make it go? _____

Do you want to be a business owner badly enough to work long hours without knowing how much [if any] money you will make? _____

Have you supervised others or managed a business for someone else? _____

Do you know how much money you will need? _____

Have you saved any money? _____

Will you qualify for credit accounts or loans? _____

Do you know how much net income the business can make per year? [Count your salary and profit on the money you will put into the business.] _____

Can you live with less than this amount so that the business can grow? _____

Do you have a business plan? _____

Do you have a banker? _____

Why do you want to own a business? _____

What does your family think about the idea? _____

Getting Started

YES

NO

Have you considered the help you will need? _____

Do you have a plan for training employees? _____

Do you know about wage rate and benefits? _____

Will you offer credit to your customers? _____

Can you tell a “deadbeat” from a good customer? _____

Can you make more money working for someone else? Would you want to? _____

Do you have a work plan to realize your vision? _____

Will you know when you need help? _____

What type salespersons do you like to buy from? _____

How will you learn about new ideas & products? _____

Where will you go for help? _____

What is the Small Business Administration? _____

Making it Go

YES

NO

Do you know what your competitors do to attract and keep new customers?

Do you know how much to charge for your products or services?

When and how will you change your pricing schedules?

Have you considered legal, accounting, marketing and supplier services?

Do your support service providers want you to succeed?

Do you have discipline to stay with your business plan when things are going better than expected or less well than expected?

What advantages and disadvantages do you see in renting or owning your space? _____

How will you keep track of inventories? _____

How long do you expect to own this business? _____

The Business Plan

The road map to get you where you think you want to go.

1) Executive Summary

Who are you - What type of business is this - Why do you want to start this venture - How do you know it can succeed?

2) Business Description

Describe your product or service, your marketing strategy, your revenue projections, your structure for management.

3) Market Analysis

Who will buy this product or service - How will you attract Customers - What's unique about your business - What markets will you seek - What competition will you face - What are the Industry trends for these products or services?

4) Financing

What money will be needed to operate the business - What investment will you make - What assets can you pledge for a small business loan or traditional bank loan - How will you pay the loan and the interest charges - Can you estimate the budget (income/expenses) requirements for the first three years?

5) Management

Prepare a resume and background/experience statement for the principle owners - Do they have the expertise and management experience to run the business - Develop a job description for each person who will work in the business - Develop a proposed salary schedule for each job position - Design an organizational chart to show each position.

6) Attachments

Include copies of your lease agreement, copies of brochure that describes products, supplies, and services you will offer. Provide copies of all contractual agreements you have made, ads you will place, your business license, copies of professional certifications, training courses, State and local business affiliations. Copies of market research you have conducted or obtained, traffic patterns; if customers have to come to you. Copies of logos and designs you will use to promote the business. Provide a list of professional service providers you will use: lawyer, accountant, tax consultant, insurance services, equipment and auto maintenance, and reference letters that describe your capability and management skills.

Your Notes

What information do you already have or have collected from others?

What is your greatest concern at this time?

Where will you go from here?
