**Your business name   
and logo**

Business website

Your name

Your role

Your email address

Your phone number

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| **About this Document**  This is a template for a sample business plan for a new business.  The origin of this was a Futurpreneur sample business plan which has been substantially altered and annotated for teaching purposes.  Edit this document as needed, including adding and deleting sections  based on your business stage, industry,  and the objective of your business plan (e.g., to support a funding request) |

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# 1.0 Executive Summary

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| **General Notes about Executive Summary**  The executive summary should be short and to the point. Often the target is to make it fit on one page, although that is not a hard rule.  In our example, we highlight 4 areas: company profile (so that the reader quickly learns about the business), products, marketing & sales, and finance … each is explained below.  For your executive summary, you’ll choose the subject areas that are most important for the purpose of the business plan. Always ask yourself, “What does the reader need to know and understand for me to achieve my objective?” (For example, to agree to lend me money.)  Your executive summary is the last page(s) you will write in your business plan. Complete everything else first, and then reflect on what you’ve written to write the highlights, i.e., the executive summary.  **Something to keep in mind: Often, readers will read the executive summary and then decide if they want to read more. Therefore, it’s critical that this section is written to cause the reader to want to read more.** |

### Company Profile Summary

As you write your business plan you can delete these helper boxes

Enter your paragraph(s) here.

### Market Research Driven Products

**Purpose of Market Research Section**: Here, we’re describing the products we plan to sell but we’re doing so by establishing that there is demand for these products via market research.

Enter your paragraph(s) here.

.

### Marketing & Sales Summary

**Purpose of Marketing & Sales Summary**: Sales are always an important subject, especially if you’re using your business plan with a lender.

In our example plan, we’re using this section to highlight both marketing (how people learn about your product) and sales (generating revenue) because they go hand-in-hand.

Enter your paragraph(s) here.

### Finance Summary

**Purpose of Finance Summary**: The finance paragraph establishes how the business is being funded and (in this case) the additional funding that is required.

Notice that the first sentence also establishes the sales target to support the financial ask.

Enter your paragraph(s) here.

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| **Additional general notes:** There are many subjects to choose from to include in an executive summary. Remember, you don’t need to summarize everything from the business plan in the executive summary but you do need to decide the subjects that best support your objective. A full list of this business plan’s subjects can be found in the table of contents. There are many templates available on the Internet; some are listed in the **JEDI Indigenou Entrepreneur Toolkit.** |

# 

# 2.0 Company Profile

### Business Overview

**Business Overview Purpose**: To give the reader basic information about the business

Enter your paragraph(s) here.

### Company History

**Company History Purpose**: Is there relevant and meaningful history for your business? If yes, describe it.

Enter your paragraph(s) here.

### Location

**Location Purpose**: A reader will be naturally wondering about where the store will be located.

Note that a photo is being used here to communicate the “look and feel” of the business. A map is also helpful.

Enter your paragraph(s) here.

### Legal Structure

**Legal Structure Purpose**: Most lenders have different rules for sole proprietors vs incorporated businesses. It’s important to have a section that clearly establishes your business structure**.**

Enter your paragraph(s) here.

### Vision & Mission

**Vision & Mission Purpose**: This section explains to the reader your “big picture” reason for your business.

Enter your paragraph(s) here. .

### Professional Advisors

**Professional Advisors Purpose**: Lenders will wonder are you doing this on your own or do you have access to qualified help.

Enter your paragraph(s) here.

### Goals & Objectives

Enter your paragraph(s) here.

**Goals & Objectives Purpose**: Naturally, a lender will wonder about your goals and objectives. They will be particularly interested in financial goals (covered later) but this is your opportunity to put your financial goals into words.

# 

# 3.0 Products & Services

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| **Purpose**: This is a very straight-forward section → What do you make and/or sell?  Photos are always helpful in this section, especially for “colourful” products. |

Enter your paragraph(s) here.

# 4.0 Market Research

|  |
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| **Purpose**: This section is a summary of what you learned from your market research activities. What you write here often contains the non-financial answers that lenders need to make their funding decisions, such as the items highlighted in **bold blue** below. Note the use of links to provide supporting research. (IMPORTANT: Don’t forget to check that the links are still good when you send your business plan to people.) |

Enter your paragraph(s) here.

### Industry Profile & Outlook

***What are the market characteristics for this business and its products?***

Enter your paragraph(s) here.

***Why should the reader be excited about this business / industry?***

***Never shy away from potentially negative views about your industry. It’s better to think about how to respond to them and include them in your business plan.***

***What’s special about this business vs other businesses in this industry?***

***What are the barriers to entry and how are you solving these?***

### Local Market

***Zoning in on the local market helps the reader better understand your plans***

Enter your paragraph(s) here.

***Population statistics are used to help describe the size and characteristics of your target market***

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| **There are many free sources of Market Research available to you**   * ACOA has a [market research service](https://www.canada.ca/en/atlantic-canada-opportunities/services/business-information-services.html) * [Statistics Canada](https://www.canada.ca/en/atlantic-canada-opportunities/services/business-information-services.html) * [US Bureau of Labor Statistics](https://www.bls.gov/) <https://www.bls.gov/> * [US Census Bureau](https://www.census.gov/) <https://www.census.gov/> * Major consulting firms frequently publish research reports ([Accenture](https://www.accenture.com/us-en/search/ai-search?srk=research&pg=1&sb=0&filter=), [Deloitte](https://www2.deloitte.com/ca/en/misc/search.html?qr=research), [EY](https://www.ey.com/en_ca/search?q=research), [KPMG](https://kpmg.com/xx/en/home/misc/search.html?sp_p=any&q=research&sort=_score&page=1&sp_c=9), [PwC](https://www.pwc.com/ca/en/search-results.html?searchfield=research&pwcSiteSection=&pwcLang=en&pwcGeo=ca), [McKinsey](https://www.mckinsey.com/search?q=research)) * Check out more consulting companies at this [link](https://www.google.com/search?q=major+consulting+firms&oq=major+consulting+firms&gs_lcrp=EgZjaHJvbWUyCQgAEEUYORiABDIHCAEQABiABDIHCAIQABiABDIHCAMQABiABDIHCAQQABiABDIICAUQABgWGB4yCAgGEAAYFhgeMggIBxAAGBYYHjIICAgQABgWGB4yCAgJEAAYFhge0gEIMjcxOWowajSoAgCwAgA&sourceid=chrome&ie=UTF-8) * Use Google to search for specific topics … but always question the source of what you find (is it authentic? is it backed up with reputable data?) * Note that you can also do a search using voice or image on Google (look for these symbols in the search bar when you’re doing a Google search):   SEARCH WITH VOICE  SEARCH USING AN IMAGE |

### Key Competitors / SWOT Analysis

#### Competitor 1

**Strengths**

* Enter your assessment here.

***A SWOT analysis is a common tool used by entrepreneurs and lenders.***

*SWOT stands for*

*Strengths*

*Weaknesses*

*Opportunities*

*Threats*

*SW are considered “internal” – i.e., what are your strengths and weaknesses (and of your competitors)*

*OT are considered “external” – i.e., what are the opportunities for you (and competitors) in the market and what are the threats to success*

*SWOTs are important because they show the reader that you understand who you’re up against and how you and they compare.*

**Weaknesses**

* Enter your assessment here.

**Opportunities**

* Enter your assessment here.

**Threats**

* Enter your assessment here.

#### Competitor 2

**Strengths**

* Enter your assessment here.

**Weaknesses**

* Enter your assessment here.

**Opportunities**

* Enter your assessment here.

**Threats**

* Enter your assessment here.

#### Your Business

**Strengths**

* Enter your paragraph(s) here.

**Weaknesses**

* Enter your paragraph(s) here.

**Opportunities**

* Enter your paragraph(s) here.

**Threats**

* Enter your paragraph(s) here.

### Target Market

***Specifically who are you targeting for sales?***

Enter your paragraph(s) here.

### Keys to Success

Enter your paragraph(s) here.

***Why will you be successful?***

# 5.0 Strategy and Implementation

## 

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| **Purpose**: While every section in a business plan is important, this section is particularly important because here is where you will explain your overall sales process, i.e., how you generate revenue. More notes are in **dark blue**. |

## Sales & Marketing Strategy

### Pricing Strategy

***What are your prices and how did you arrive at them?***

* Enter your paragraph(s) here.

### Marketing Strategy

#### Networking with local community

***How will target buyers learn about you and your products?***

Enter your paragraph(s) here.

#### Postcards

Enter your paragraph(s) here.

#### Social Media

Enter your paragraph(s) here.

### Primary Marketing Activity

***Note that it’s good to provide some details here … which reflects the heightened importance of this section***

Enter your paragraph(s) here.

### Marketing Objectives

Enter your paragraph(s) here.

***What are your marketing objectives?***

### Positioning Statement

***In very tight language, what makes you different / better than other choices?***

Enter your paragraph(s) here.

### The Sales Process

Enter your paragraph(s) here.

***How do/will sales happen?***

## Operations

### Location(s)

***Where / How / When will the business “operate”?***

Enter your paragraph(s) here.

### Regulatory / Legal Issues

***What are the regulatory issues that need to be addressed before opening the doors for the first time?***

Enter your paragraph(s) here.

### Process/Production

Enter your paragraph(s) here.

***More operational details, like who does what?***

***How are products made?***

***What activities will be done inside the business vs outsourced to a 3rd party?***

### Risk Assessment

***Risk Analysis is another is a common tool used by entrepreneurs and lenders.***

*What you need to do and describe is determine the mains risks to your business and what you can do to reduce the likelihood of the risk happening and/or the negative impact of the risk.*

*Every business faces risks, so it would be very unusual (and a red flag) if a business plan did not include a section on risk.*

Enter your paragraph(s) here.

# 6.0 Organization and Management Team

### Management

***Up to this point, the reader has been reading all about the business. Now it’s time to talk about WHO will be doing / leading the business***

***This section is about establishing the credibility and capability of the team to execute the plans described earlier. In other words: “Is this the person/team to make this happen?”***

Enter your paragraph(s) here.

### Human Resources

***“HR” is a very important topic to include if you’ll be hiring and managing people. Here, the reader needs to understand your staffing strategy***

Enter your paragraph(s) here.

# 7.0 Financials

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| **And now the dreaded “financials!”** This is typically the hardest part of your business plan because it involves:   * Numbers and formulas (you can build your own if you’re good with spreadsheets  or (much better) start with a financial model template) * Estimates, or more likely “guesstimates” … which are ok to do providing you have some rationale behind them and they’re considered reasonable and doable   + The one thing you can count on for your forward-looking financial model is that it’s always going to be wrong (no one can accurately predict the future 100% of the time!)   + We recommend that you embrace “Being Less Wrong Over Time™” (trademark of Artful Sciences™) which means that you make the best estimate/guesstimate you can and refine it as you work through your financial model; by doing this you’ll have a starting set of numbers which you will refine over time, i.e., they will become “less wrong” as you refine until you reach the point where you are comfortable with the reasonableness and doability of your forecast   + Why are reasonableness and doability important? → It’s important that a lender draws these conclusions when reviewing your business plan, specifically that the “dots are connected” among your target market descriptions, your marketing & sales plans, your projections, and team that will be making these happen   The [JEDI Indigenous Entrepreneur Toolkit](https://jedinb.ca/entrepreneur-tools) includes a financial model template. It’s scheduled to be available in early 2024.  **Purpose of the Financial Section**: An obvious purpose is that this section summarizes sales and expenses for the years represented by the business plan. You might expect to see net profit but more important than profit\* is *cashflow* defined as total incoming cash less total outgoing cash for any given period, such as a month or quarter or year. As the business owner, you’ll want to understand your cashflow to plan your expense payments. The reason that lenders are interested in cashflow is that it tells them if you have sufficient room each month to absorb loan payments. “Yes” gets you to the next stage of the decision process. “No” almost always ends the decision process.  So now let’s have a look at the financials section.  *\*”Profit” is, in fact, a calculation that is done at the end of period (usually per month and at the end of the year. Profit calculations also take in to consideration accounting rules that allow you to legally lower your profit so that you will have lower taxes. But when you’re managing a business, you are always watching incoming cash (especially if your sales result in deferred payments) so that you can plan when to pay your bills. In other words, “cashflow”.* |

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| **Important Concepts 1**  **Startup or One-Time Costs** - The initial costs of what it takes to start the business  **Operating Expenses** - The costs of what it takes to run the business, not including costs  These definitions (and the definitions in Important Concepts 2 below ) are not applied to every business in exactly the same way. There is room for interpretation, especially as they relate to their tax treatment. How they apply to your business will depend on your specific situation. It is best to talk to your advisors and/or accountant about how these definitions will apply to your situation.  **If you get conflicting advice, explain the conflict to your accountant, then listen to her/him as they will be your best advice regarding anything relating to taxes and CRA.** |

### Start-Up Costs

***“Start-up Costs” are also called “One-time Costs”. They are the costs you will incur to get up and running - for equipment, supplies, inventory and professional services***

Enter your paragraph(s) and tables from your financial plan here.

### Operating Expenses

***Operating Expenses include costs that will be incurred on an ongoing basis to keep the operations running, including rent, insurance, utilities, marketing expenses, loan payments, salaries, etc. In many cases, there is a commitment to make regular payments on a contractual basis, such a rent, insurance, internet, etc. Operating Expenses do not include “direct costs”, or the cost of producing goods or services, such as raw materials or the labour to produce items.***

Enter your paragraph(s) and tables from your financial plan here.

### Break Even

***Break-even analysis is a common tool that is used to determine how many units of a product or service need to be sold to cover fixed expenses***

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Enter your paragraph(s) and tables from your financial plan here.

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| **Important Concepts 2**  **Fixed Costs** = All expenses excluding direct costs.  **Direct (or Variable) Costs** = Expenses incurred when you make a product (e.g., materials/ingredients, cost of labour you hire specifically for production purposes, etc.); also known as variable costs  **Gross Profit** = Selling price minus direct costs = cash you can use to pay for fixed costs  **Gross Margin** = Gross Profit divided by Selling Price, expressed as a percentage.  **Break Even Calculation** - How many products do you need to sell to cover all fixed expenses (Total Fixed Costs divided by Gross Profit per Item)  Business owners and lenders will always be very interested in gross profit or gross margin because it is a good indicator of the business’s ability to cover fixed costs, including loan payments.  Also see the important note about definitions in Important Concepts 1. There are many considerations when determining whether a cost is fixed or variable, especially regarding labour. How you apply all definitions to your financials should be with advice from advisors or your accountant. **If you get conflicting advice, explain the conflict to your accountant, then listen to him/her as they will be your best advice regarding anything relating to taxes and CRA.** |

### Sales Forecast

***Lenders will want to understand the assumptions you’re making in your sales forecast; this enables them to ask good questions of you that will usually be about (1) your rationale for the assumption and***

***(2) why is it not [higher or lower]?***

#### Key Assumptions

* List the key assumptions from your financial plan here)

#### Forecast Background and Rationale

***In this sample, explanations are included for only the first 3 months; depending on your business plan, you may need to explain each month, especially if each month’s forecast is very different than the month before or after***

* Enter your paragraph(s) here.

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| ***Remember: If you’re using your business plan to support your request to a potential funder, especially if they’re a lender, they are primarily interested in learning about your ability to make loan payments.***  *You can help your own cause by using your explanations and numbers to make key points such as:*   1. *You have a thoughtful (reasonable, doable) plan to achieve sales* 2. *Your financial plan clearly shows inflows and outflows of cash (illustrating how well you understand your business), and* 3. *That your net cashflow can absorb loan payments.*   *Let’s see how the narratives above are supported with some cashflow forecasts.* |

#### N-Year Cashflow Outlook

Enter your paragraph(s) here for the number of years you are forecasting. (Change N to your number)

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| **Important Concepts 3**  Building a forecast can be difficult but it’s much easier than you think if you consider a few key concepts:   * **Being Less Wrong Over Time™ (BLWOTT™)** - Building a financial plan is not about being right, it’s about making your best estimates with thoughtful rationale. See the opening notes for the FInancial Section for more discussion about *BLWOT™.* * You can test the believability of your estimates by looking at each month’s numbers for sales, expenses, and cashflow by asking yourself:   + **“*Are these numbers reasonable?*** *If I was asked how these numbers were determined, would my answers sufficiently defend them? Would the asker think, ‘yes, that’s reasonable” or would they think “you’re dreaming!’”* Here’s an example of a reasonability test *(this is not Auntie’s Bakery)*:     - I’m focused on selling in my hometown area with a population of 120,000 people. I plan to sell 1,000 units of my product per month.       * 1,000 per month = 12,000 products = 1 for every 20 people       * **Is this reasonable?** (Answer: Maybe! It depends on the product. Everyone needs shoes but not everyone buys a car. Is what you’re selling more like shoes or cars?   + **“*Are these numbers doable?*** *If I was asked, ‘can I actually do the work it takes to achieve the sales, would I have a convincing defense for yes?’”  Here’s an example of a doability test (this is not Auntie’s Bakery):*      - We make each product we sell. It takes us 3 hours to make each product. Therefore, each month we spend 3,000 hours making 1,000 products.       * **Is this doable?**  (Maybe! If it’s one person making and selling, the answer is no, but if more people are involved, it’s possible providing labour costs are properly included.. It all depends on the details. |

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### Year 1 Cashflow Forecast

***Include a summary table and graph of your year 1 forecast.***

### Year 2 Cashflow Forecast

***Include a summary table and graph of your year 2 forecast.***

***Do the same for additional years if you’re forecasting for more than 2 years.***

### N-Year Cashflow Outlook

***Show a table & graph summarizing net cashflow for all years***

## APPENDICES

Include additional material as required to tell your story. This could be more product photos, customer testimonials, more financial details, examples of marketing collateral, and so on.