BUSINESS PLAN TEMPLATE

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Template Plan

Writing a business plan is an opportunity to carefully think through your company’s annual business so you can best prepare for success. This is your chance to discover weaknesses in your business, identify opportunities you may not have considered, and plan for how best to deal with challenges to come. Be honest with your planning and do not avoid potential problems/concerns. The point of the plan is to provide solutions to the challenges of running your business. Things to consider when developing your plan:

* Be clear and concise.
* Avoid using industry specific jargon or terminology.
* Most of your time should be spent researching and thinking not writing.
* Document your research include sources of any information.
* Avoid assumptions, claims, or broad statements
* Be able to support the plan with facts/documents
* Ensure all figures are accurate.
* Proofread your completed plan

This template includes a separate instruction guide for each section of the business plan. It also contains fillable worksheets at the end to assist you in developing the information for each section that can be printed and used as working documents separately. Finally, it includes a shorted “One Page Business Plan” intended to streamline the process for practice owners.

# Instruction Guide:

**Section 1 - Executive Summary**

The Executive Summary is the most important part of your business plan. Often, it’s the only part that a prospective investor or lender reads. **Write your Executive Summary *LAST***, after you have completed the rest of the business plan. That way, you’ll have thought through all the elements of your startup and be prepared to summarize them. Limit your Executive Summary to one or two pages in total. After reading the Executive Summary, readers should have a basic understanding of your business and should be interested enough to read further.

The Executive Summary should briefly explain:

* An overview of your business (one or two sentences)
* A description of your product and/or service. (i.e. - What problems are you solving for your target customers)
* Your goals for the business. Where do you expect the business to be in one year, three years, and five years
* Your target market(s). Who are your ideal customers
* Your competitors and differentiators your business
* Describe your management team and their prior experience
* Financial outlook for the business. If you’re using the business plan for financing purposes, explain exactly how much money you want, how you will use it, and how that will make your business more profitable

**Section 2 - Company Description**

After reading the Company Description, the reader should have a basic understanding of your business’s mission and vision, goals, target market, competitive landscape and legal structure. Use the Company Description worksheet to help you complete this section.

* Company mission statement - A mission statement is a brief explanation of your company’s reason for being, try to keep your mission statement to one or two sentences
* Company philosophy and vision - What values does your business espouse
* Vision – What is the long-term outlook for your business
* Company goals - Specify long-term and short-term goals as well as milestones or benchmarks you will use to measure your progress.
* Target market - Briefly explain who your target customers are (will be fleshed out in the Marketing Plan in more detail)
* Industry - Describe your industry and how your business fits into the industry and its future
* Legal structure – What if legal entity is your business set up under, how is ownership structured, what documents are in place

**Section 3 - Products & Services**

This Products & Services section expands on the basic information in the Executive Summary and Company Description. It should provide a clear understanding of what your business does, what problem it solves for customers, and the unique proposition that makes it competitive. Use the Product and Service Worksheet to help you complete this section.

* What services/products you provide
* What does your service/product solve for your clients
* What is unique about your product/Competitive advantages
* How do you provide the service/product
* What supports/services do you need to provide your services
* How will you price the product/service
* Provide details on technical specifications, drawings, photos, patent documents and other information, in an Appendix.

**Section 4 - Marketing Plan**

This section provides details on your industry, the competitive landscape, your target market and how you will market your business to those customers.

* Market Research and data
* What Barriers to entry are there if any
* Threats and opportunities (SWOT Analysis worksheet)
* Product/Services provided
* Features and benefits of the services
* What clients will you serve
* What does your ideal client look like
* Who are your key competitors
* Do you have a niche
* How will you find these clients
  + Online
  + Print
  + Radio
  + Television
  + Out-of-home
* What distribution channels will you use
  + Business website
  + Social media marketing
  + Email marketing
  + Mobile marketing
  + Search engine optimization
  + Content marketing
  + Print marketing materials (brochures, flyers, business cards)
  + Public relations
  + Trade shows
  + Networking/COI’s
  + Word-of-mouth
  + Referrals
* What is your budget
* How will you price your products/services
* Location

**Section 5 – Operational Plan** - Explain the daily operation of your business, including its location, equipment, personnel and processes

* + How will you produce/provide/deliver the product or service?
  + How will you ensure quality control?
  + Where will the business be located
    - Number of locations
    - The size and scale
    - The type of building (retail, industrial, commercial, etc.)
    - Zoning restrictions
    - Accessibility for customers, employees, suppliers and transportation if necessary
    - Costs including rent, maintenance, utilities, insurance and any buildout or remodeling costs
    - Utilities
    - Locations for continuity of service
  + Legal considerations
    - Licenses or permits that are needed and whether you’ve obtained them
    - Trademarks, copyrights or patents
    - Insurance coverage for your business
    - Environmental, health, workplace, or employment regulations
    - SEC, State Financial Regulator, or specific FINRA regulations
    - Other special regulations
    - Bonding or Surety Deposit requirements
  + Personnel
    - Type of employees needed
      * Licensing or educational requirements
      * HR documents needed
      * Non-Compete/Non-Solicitation
      * Descriptions of job functions and roles
    - Number of employees needed
    - How will you find qualified employees
    - W2 or Independent contractor
    - How will you Pay
      * Hourly vs Salary
      * Commission
      * Bonus
      * Profit share
      * Benefits
    - Training and mentoring
  + Technology
    - Trading/rebalancing platform
    - CRM
    - Financial planning system
    - Billing systems
    - Website
    - Communications systems
    - Compliance systems
    - Data storage
    - Hardware
  + Suppliers
    - BD or Custodian
    - Technology platforms
    - Trading platforms
    - Compliance
    - Legal
    - Costs
    - Delivery
    - Data Storage
  + Billing and Credit Policies
    - How do you bill
      * Fee vs Commission
      * In Advance vs In Arrears
      * Flat Fee vs AUM
    - What is needed to bill

**Section 6 – Organizational Management** – This section provides an understanding of the people behind your business, their roles and responsibilities, and their prior experience.

* Provide Biographies all management personnel and key employees
  + Provide their titles, roles, and key background information
  + Unique Skills
  + Licenses
  + Education
  + Certifications
* Management Gaps
  + If there are management Gaps identify them and write a plan to address them
* Do the same thing for
  + Operations/Service Teams
  + Sales/Business Development Teams
  + Compliance Team
* Other Outside Advisors
  + Attorney
  + Accountant
  + Board of directors
  + Advisory board
  + Insurance agent
  + FP Transitions
  + Consultants
  + Bankers
  + Mentors and other advisors
* Create an organizational chart (and maintain it in the appendix)

**Section 7 – Financial Plan** - The financial plan is the most important element of your business plan; assisting you in setting your financial goals and assessing the business’ financing needs.

* Include the following financial statements and projections
  + FP Transitions Comprehensive Valuation Report
  + Current P&L
  + Current Balance Sheet
  + 3 to 12 Month P&L Projections – Income Statement
  + Projected Balance Sheet
  + Cash Flow projections
  + Information on available lines of credit
  + Information on other credit facilities available for the business
  + M&A activity projections

Business Plan

Date

Company name

Street address 1

Street address 2

City, state, ZIP

Business phone

Website URL

Email address

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# SECTION 1 - EXECUTIVE SUMMARY:

# SECTION 2 - COMPANY DESCRIPTION:

## Business Name:

## Mission Statement:

## Core Values Statement:

## Vision Statement:

## Goals and Milestones:

## Target Market:

## Industry Description:

## Legal/Ownership Structure:

# SECTION 3 - PRODUCTS AND SERVICES:

## Products and Services Description:

## Problem(s) Solved:

## Proprietary Features:

## Pricing:

# Section 4 - MARKETING PLAN:

## Market Description:

## Barriers to Entry:

## Threats:

## Opportunity:

## Ideal Customer(s):

## Key Competition:

## Product/Service Features and Benefits:

## Positioning/Niche:

## Marketing Efforts:

## Marketing Budget:

## Pricing:

## Location:

## Distribution Channels:

## 12-Month Sales Forecast:

# Section 5 - OPERATIONAL PLAN:

## Description of Operations:

## Production:

## Quality Control:

## Legal Considerations:

## Personnel:

## Technology:

## Suppliers/Service Providers:

## Billing and Credit Policies:

# Section 6 - ORGANIZATIONAL MANAGEMENT:

## Management Team (Biographies):

## Operations/Service Team:

## Sales/Business Development Team:

## Compliance Team:

## Management/Organizational Gaps:

## Other Outside Advisors:

# Section 7 - FINANCIALS:

## Valuation Report:

## Current P&L:

## 3 to 12 Month P&L Projections:

## Current Balance Sheet:

## Projected Balance Sheet:

## Cash Flow Projections:

## Lines of Credit:

## Other Credit Facilities:

## M&A Projections:

# WORK SHEETS:

# COMPANY DATA WORKSHEET

|  |  |
| --- | --- |
| **Business Name** |  |
| **Mission Statement** |  |
| **Values Statement** |  |
| **Company Vision** |  |
| **Goals & Milestones** |  |
| **Target Market** |  |
| **Industry/**  **Competitors** |  |
| **Legal Structure/**  **Ownership** |  |

# PRODUCT/SERVICES WORKSHEET

|  |  |
| --- | --- |
| **Business Name** |  |
| **Product/ Service Idea** |  |
| **Special Benefits** |  |
| **Unique Features** |  |
| **Limits and Liabilities** |  |
| **Production and Delivery** |  |
| **Suppliers** |  |
| **Intellectual Property Special Permits** |  |
| **Product/**  **Service Description** |  |

# MANAGEMENT WORKSHEET:

|  |  |
| --- | --- |
| **Bio/s** |  |
| **Gaps in Management or Experience** |  |
| **Advisors** |  |

# MARKETING BUDGET WORKSHEET:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Target Market 1** | **Target Market 2** | **Target Market 3** |
| **One-Time Expenses** |  |  |  |
| **Monthly or Annual Expenses** |  |  |  |
| **Labor Costs** |  |  |  |

# COMPETITOR DATA WORKSHEET

|  |  |  |
| --- | --- | --- |
| **Price** |  |  |
| **Features** |  |  |
| **Size** |  |  |
| **Market strategy** |  |  |

# SWOT ANALYSIS WORKSHEET:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Strengths** | **Weaknesses** | **Opportunities** | **Threats** |
| **Product Offering** |  |  |  |  |
| **Marketing** |  |  |  |  |
| **Staff** |  |  |  |  |
| **Finance** |  |  |  |  |
| **Operations** |  |  |  |  |
| **Market** |  |  |  |  |
| **Can any of your strengths help with improving your weaknesses or combating your threats? If so, please describe how below.** | | | | | |
|  | | | | | |
| **Based on the information above, what are your immediate goals/next steps?** | | | | | |
|  | | | | | |
| **Based on the information above, what are your long-term goals/next steps?** | | | | | |
|  | | | | | |

# PRICING STRATEGY WORKSHEET:

|  |  |  |  |
| --- | --- | --- | --- |
| **Business Name** |  | | |
| **Which of the following pricing strategies will you employ? Circle one.** | | | |
| **Cost Plus**  *The costs of making/obtaining your product or providing your service, plus enough to make a profit* | | **Value Based**  *Based on your competitive advantage and brand (perceived value)* | **Other:** |
| **Provide an explanation of your pricing model selection.**  Include strategy info on your major product lines/service offerings. List industry/market practices and any considerations to be discussed with your coach. | | | |

# DISTRIBUTION STRATEGY WORKSHEET:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Distribution Channel 1 - Direct** | **Distribution Channel 2 - Referral** | **Distribution Channel 3 - Electronic** |
| **Ease of Entry** |  |  |  |
| **Geographic Proximity** |  |  |  |
| **Costs** |  |  |  |
| **Competitors’ Positions** |  |  |  |
| **Management Experience** |  |  |  |
| **Staffing Capabilities** |  |  |  |
| **Marketing Needs** |  |  |  |

# COMPETITOR DATA WORKSHEET:

Rank: Strength (S) or Weakness (W) and (1 – 10 Importance)

| FACTOR | Me | Competitor  A | Competitor B | Competitor C | Importance to Customer |
| --- | --- | --- | --- | --- | --- |
| Products |  |  |  |  |  |
| Price |  |  |  |  |  |
| Quality |  |  |  |  |  |
| Selection |  |  |  |  |  |
| Service |  |  |  |  |  |
| Reliability |  |  |  |  |  |
| Stability |  |  |  |  |  |
| Expertise |  |  |  |  |  |
| Company Reputation |  |  |  |  |  |
| Location |  |  |  |  |  |
| Appearance |  |  |  |  |  |
| Sales Method |  |  |  |  |  |
| Credit Policies |  |  |  |  |  |
| Advertising |  |  |  |  |  |
| Image |  |  |  |  |  |

# ORGINIZATIONAL CHART:

**TITLE**

NAME

**TITLE**

NAME

**TITLE**

NAME

**TITLE**

NAME

**TITLE**

NAME

**TITLE**

NAME

**TITLE**

NAME

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