Logo, company name

Description automatically generated

**Instructions**

1. Please use our template below.
2. Limit your business plan to 5-10 pages at the most.
3. Focus on main points in bullet form using your own words.
4. *Address each section. The bullet points are suggestions. You may include more information as necessary.*
5. If a topic does not apply to your business, please put “N/A” and a brief explanation why.
6. What is pending or not-yet-determined? How will you address what you don’t know?
7. **Make a note of anything that does not make sense and we will assist you.**
8. Be yourself!

**The Business Plan Outline**

**Executive Summary** (One Page Limit)

*Briefly summarize the highlights and most significant topics in your plan.* *It tells the reader who you are, what you are planning, why you are planning it, how you operate your business, and when you will do it.* Include:

* Nature of the business—brief statement on what product or service your business will offer.
* Type of business (retail, service, manufacturing, etc.).
* Reasons you are going/went into business - the "need/want" your business fulfills.
* Reasons you will succeed and risks to success.
* How many employees you will need and the timeline for hiring.
* Location - description of the facility occupied by the business, any special features it might have and lease terms, if applicable. If retail, spend some time describing the advantages/disadvantages of your location.
* Timeline—briefly outline the timeline if you are a start-up phase and when you will be fully operational.

**Business Plan Details** (Use specific examples and data)

**Product or Service**

*What are you selling? Where are you selling it?* Include:

* Products/services offered - if unique in any way, be sure the reader understands what the product or service is and what its use or application is. Include photographs, drawings, brochures, etc., only when they will be helpful to the reader.
* Do you wholesale or retail or both (or do you sell to businesses or consumers)? Please specify.

**Pricing Strategy**

*How much are you charging? How did you determine your price(s)? If selling a product, what is your cost and what is your markup?*

* What is the range of prices being charge for this service and where do you fit in that range?
* What is needed to manufacture your product or provide your service, or do you purchase your products/inputs from someone else? If so, who?

**Marketing, Advertising and Sales**

*Who does your Marketing? How do customers learn about your business and how do you sell?*

* How are you identifying/attracting customers (are there specific attributes of the people who buy your products, etc.)?
* What is your advertising message?
* Describe current market, selling processes and customer base.
* Method(s) of marketing/advertising (e.g. social media, publications, direct sales).
* Method(s) of sales/distribution – how do your customers buy and receive your product (e.g. direct, dealer network, on-line, other).
* Describe your direct experience in these areas, sales personnel and outside advisors.

**Market Assessment** (Customer and Market descriptions only – we don’t need population statistics, etc.)

*Who is your customer and where are they?* Include:

* Is there an existing market for your business or is it a new concept?
* Why will buyers purchase your products or services?
* If selling to the consumer what are their demographics including age range, income range, where are they located geographically and is your produce/service an impulse buy or a planned purchase?
* If selling to business what industry or industries are most likely to purchase from you?

**Competition** *(List 2-4 competitors)*

* Competitors - (that you will face for each product/service) name, location, size, market share.
* What is your competitive strategy - price, location, promotion, quality, speed, customer experience?
* Comparisons to competitors (strengths and weaknesses), consider: length of time in business, sales volume, size and number of locations, employees, product/market niches, product quality, speed/turnaround time, experience, ease of use

**Personal Statement** *(1-5 paragraphs)*

What else/more should we know to review your application? Why is the UMLF program a fit for you?

**Management, Operations and Administration**

*This section tells the reader that the owners and key managers are prepared to run their business successfully.* Include:

* Owners and key managers and a brief background of each. Emphasize the talents, skills, abilities, etc. they bring to the business that will make it successful.
* Members of your formal professional team - lawyer, accountant, banker, etc. Are you working with a business mentor/advisor?
* Members of your informal team which will provide a safety-net should you need help. This can include family members with professional backgrounds who are willing to help, other business owners who are mentoring you etc.
* Address how you will manage the bookkeeping/accounting functions associated with running your business.

**Use of Funds** (Address all topics)

*Discuss how you decided to apply for a business loan. Focus on your goals and why this funding is needed to achieve them*:

* Walk us through your business’s financial history leading up today (i.e. previous funding, feedback from other lenders, referrals, past failures, lessons learned, etc.).
* Do your funding needs exceed the loan amount requested? If so, describe this and your financing strategy.
* What are your short and long-term growth plans? If you will need additional funding, when and how much will you require?

**Cash Flow Forecast**

*This section explains how you developed your cash flow forecast:*

* Describe how you came up with your estimates. How strongly do you feel that your numbers will be accurate?
* Use this section to explain how you are prepared to adapt to unexpected challenges and setbacks and their potential impact on your forecast.

**Please let us know how you developed and completed this Business Plan. Indicate whether you completed it yourself, used UMLF training resources and/or whether you engaged outside consultants.**