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# Executive Summary

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Provides high level context to the reader as to what your business is about, why you will be successful, and what you are seeking in terms of capital. The executive summary should be written last as it provides an overview of the other sections. Topics include:

## Highlights

Key aspects of your business that you want the reader to know up front. May include:

- Form of organization (sole proprietorship, corporation, etc.)
- Description of what you do and what need you are filling in the market
- Describe why your business is positioned to fill that need

## Financial Projections

High level summary of past financial performance and future financial projections

## Financial Requirements

Be specific about what you are looking for in terms of financing requirements including a description of what you will do with the funds

## Key Successes

A summary of key successes that have been achieved to this point. May include:

- Business location
- Equipment purchased
- Critical contracts secured to date
- Website design / advertising

# Business Description

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Provides the reader with a detailed understanding of what your business does, your vision for the future, your target market, and what it is that makes your business better than the competition.

## Business Overview

Describe in detail what your business does. Also reiterate here the form of organization (sole proprietorship, corporation, etc.). Include the following elements:

- History of the business
- List of owners and key management
- Key goals and objectives
- Mission: what you are in business to do
- Vision: a statement about your plans for the future

## Target Market

Describes who you are selling your products or services to and what need you're filling in the industry. Include:

- Identify whether you are selling to individuals or other businesses
- Describe in detail, the types of individuals or businesses you are selling to; be sure to identify five specific companies that you want to have as your customers and also five specific companies that will be your direct competition
- If your target market are individuals, what are their demographics in terms of age, gender, income level, occupation and any other relevant information
- If you are selling to businesses, identify what industry are they in and what is the health of that industry in terms of overall profitability and growth projections; Use the North American Industry Classification System (NAICS) code to identify your industry or the industry you will work in
- Describe what share you currently have of the market you are selling to and what share you project to have as your business grows

## Competitive Advantage

Your competitive advantage is your ability to outperform the competition in the industry you are in. Your competitive advantage can come from:

- Your background, experience and unique capabilities
- Contacts you have in the industry that can help you win business
- The uniqueness of the services you offer
- Any equipment / technology you possess that will give you an advantage over your competition

## Industry Analysis

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Describes the current state of the industry as a whole. Should give the reader an understanding of where the industry is at in terms of future growth projections and trends.

### Stage of Development

- Describes whether the industry is in growth mode, stability or if it is in decline in terms of total sales

### Industry Trends

- Describe any new products or services being offered in the industry
- Provide details of any trends with respect to new ways of performing work or providing services

### Industry Growth

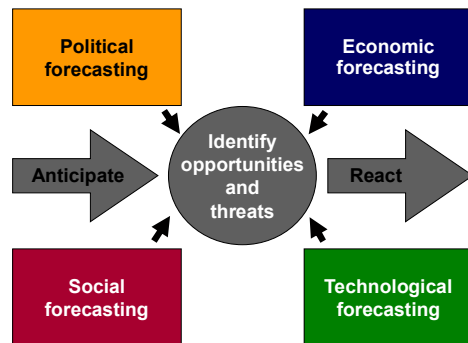
- Provide information on historical growth patterns in the industry
- Describe future growth projections for the industry

## Sources of Information

- Industry publications
- RMA University ( [www.rmau.org](http://www.rmau.org) ) provides details on past and projected growth for various industries

## PEST Analysis

- A PEST analysis that looks at external forces including Political, Economic, Technological and Social trends in the industry
- Helps you and the reader understand what potential opportunities and threats exist in the industry that may affect your business



## Product and Service Description

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This section provides a detailed description of the products / services that you are offering to the market and will provide an understanding of why you are in business.

### Product Description

- Provide a detailed description of the product or service you are offering
- Describe the need that your product or service fills and why there is a demand for it
- Provide details on any unique characteristics of your product or service
- If location is key to your product or service, include this in your description

### Illustrations

- Where possible, help the reader visualize your product or service by including illustrations in the appendix to the business plan

## Marketing and Sales Strategy

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Your marketing and sales strategy provides the reader with an understanding of who you are selling your product or service to, how you will price your product or service, and how you plan to reach your market.

## Describe Your Market

- Who you are selling to – provide a detailed description
- Where your customers are located
- What line of business your customers are in

## Promotion

- Website
- Direct contacts in the industry
- Trade shows
- Advertising and promotion

## Pricing

- How will you price your product or service (consider uniqueness of your product or service)
- If your service is readily available, describe how you will compete with other companies offering similar services

## SWOT Analysis

Provide an analysis of strengths, weaknesses, opportunities and threats

	Helpful	Harmful
Internal	<b>S</b> Strengths	<b>W</b> Weaknesses
External	<b>O</b> Opportunities	<b>T</b> Threats

## Operations

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Operations refers to specific details about how you will carry out your business, an analysis of the risks of your business, and a description of what is required to get your business operational.

## Stage of Development

- Provide details on the stage of development of your business in terms whether it is a new business or an existing operation

## Risk Identification

- Understanding risks in your business helps with your ability to react when things don't go according to plan
- Identify risks from an operations standpoint and develop mitigation plans for those risks that have a moderate degree of likelihood and a moderate degree of consequence should the risk materialize

## Resources Requirements

- If your business is new, describe how much time is required for your business to become operational
- Provide details on equipment, land and building requirements

## Policies and Procedures

- Think through and document your operating procedures including material handling and inventory control
- Identify and documents critical safety procedures to ensure safe operations
- Identify what administrative procedures are required to operate your business

## Critical Suppliers

- Identify a list of suppliers that are critical to your operation
- If there are only a few suppliers for required materials, document how you will ensure that they are able to consistently fill your demand

# Organization and Management

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This section describes how your company is organized and provides detailed biographies on key management personnel

## Organization

- Provide a description of management and key personnel in the form of an organization chart
- Indicate key roles and responsibilities for each manager and key employee
- Provide description of any agreements that are in place with management (e.g.: partnership agreements)

## Biographies

- This is an opportunity to share the background and experience for key management and staff and how that experience will help ensure success of the business
- Provide a biography for each manager and key personnel including education, certifications, years' experience in the industry, and any experience the individuals have in running a business (can include resumes in the appendix)
- Highlight key strengths and areas of expertise
- Indicate where additional skills and expertise may need to be sourced from outside the company



## Licenses

- Provide details of any special licenses or rights to technology that your company holds

## Financial Management Plan and Projections

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This is a key section of your business plan. It provides the reader with an understanding of the profit potential of the business and the financial capacity of the business to meet start-up or expansion requirements.

### Capital Requirements

- For a new business, provide details on one-time start-up costs including purchase of equipment, land, buildings, and any other purchases required for initial start-up
- For existing businesses looking to expand, indicate what the requested capital is to be used for

### Financial Statements and Projections

- For existing businesses, provide financial statements for the preceding two years
- Banks will also require personal financial statements for the principle owners of the business that indicate the borrower's personal assets and liabilities
- Projected balance sheet for 3 years
- Projected cash flow statement for 3 years
- Projected income statement for 3 years
- Specifically highlight salaries that will be paid to owners of the business

### Financial Controls

- Indicate how management will ensure that the company will remain viable from a financial standpoint including who will be looking after finances and what accounting systems will be used to track financial performance

# Appendix

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Include supporting documentation that may include:

- Industry reports
- Financial statements
- Resumes for key management and personnel
- Organizational or Accountability Chart
- Company Operating System or Policies and Procedures
- Promotional items
- Illustrations of products and services
- List of equipment
- Key agreements and contracts (e.g.: building or large equipment leases)