

MS-SBDC Business Plan Profile

Complete this initial outline, after completing the Business 101 Workshop Series. Email the completed business plan homework to your business counselor, in order to schedule a confidential business counseling session.

Client Name (First, Last)

Company Name: (Or Tentative Company Name, if applicable)

Business Location: (City, State)

Check all that apply

- Home Based; Rent Space; Buy/Own Commercial Space; Online Business

Business Concept: How would you describe the business to a potential investor, team member, or customer if you had only a short elevator ride to share together?

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Products/Services: Provide a brief description of the product(s) and/or service(s) you plan to offer to your customers.

Explain how you will conduct your business differently from your competitors. What is going to make you special? What problems are you trying to solve for the customer?

What special knowledge or technology do you have that sets you apart from your competition?

List 3 competitors. (Business Name, Location, Website URL)

Target Market

Describe your ideal customer. (Gender, Age, Geographic Location, Annual Income, etc.)

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What equipment do you need for your business? (Include cost estimates of each item)

What other startup expenses do you expect? (Include the cost)

| Fixed Assets | Amount |
|--------------------------------|--------|
| Real Estate-Land | |
| Real Estate-Buildings | |
| Leasehold Improvements | |
| Equipment | |
| Furniture and Fixtures | |
| Vehicles | |
| Other | |
| Operating Capital | Amount |
| Insurance | |
| Inventory | |
| Legal and Accounting Fees | |
| Rent Deposits | |
| Supplies | |
| Advertising and Promotions | |
| Licenses | |
| Other Initial Start-Up Costs | |
| Working Capital (Cash On Hand) | |

How much money will you invest personally in this project and how much will you need to borrow? (It's important to know that banks require 20-30% of the estimated funds required for your business to be in personal liquidity.)

What is your current credit score? (Banks also require at least a 650 credit score, and you will be asked to personally guarantee the loan.)