**Simplified Business Plan (type responses below each question in the box)**

**Name of Business\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_**

**Problem, Need or Want**

What problems/needs/wants does your solution address? One-off need or ongoing? Who, what, where, when? Other benefits

**Alternative & Existing Solutions**

How does the customer currently met their need? Any issues with alternatives? Not fully meeting needs? Any competition extending into product or service?

**Value Proposition**

Why would anyone buy your solution? Any shortcomings? How is your solution different? Better, cheaper, faster?

**Name of Business\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_**

**Financial Information**

The following worksheet does not have any formulas built in and you will need to add and input the totals noted into the boxes with zeros. Please check your calculations. Not all boxes need to be filled in. The income & expenses should be specific to your business based on your anticipated volume. There are three columns but you only need to fill out each column that will show you to breakeven or be profitable.

Example:

Year 1 may reflect your first months of operations – July 2021 to Dec 2021 & shows a loss.

Year 2 may reflect your first full year of operation – Jan 2022 to Dec 2022 & reflects a profit.

Year 3 will not be necessary, since year 2 shows a profit.

**Sales Channels & Marketing**

How will you sell to your customers? Brick & mortar, online business, direct mail/catalog, wholesale, distributors, etc. How will you reach your customer? How does the competition market?

**Who is Your Customer?**

Who has the problem or need? Business or individuals? Is there a common segment or customer characteristics? What is the demographics or geographics you plan to reach?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Profit and Loss Projection**  |  |  |  |  |
| Projections need to show when you will break even or turn a profit.**Only complete for years needed** |
|  |  |  |  |  |  |
| **Business Name:** |   |  |  |
|  |  |  |  |  |  |
| Note dates covered by each year |   |  |   |  |   |
| **Income** | **Year 1** |  | **Year 2** |  | **Year 3** |
| Total Revenue |   |  |   |  |   |
| Cost of Goods Sold |  |  |  |  |  |
| **Net Revenue** | **$0**  |  | **$0**  |  | **$0**  |
|  |  |  |  |  |  |
| **Operating Expenses** |  |  |  |  |  |
| Employee Salaries |   |   |   |   |   |
| Owners Salaries |   |   |   |   |   |
| Other Payroll Costs (SS, FICA,etc.)  |   |   |   |   |   |
| Supplies - Cleaning products |   |   |   |   |   |
| Office supplies- business cards, paper,etc |   |   |   |   |   |
| Repairs/ Maintenance - car, equipment |   |   |   |   |   |
| Advertising, social media |   |   |   |   |   |
| Accounting and Legal |   |   |   |   |   |
| Gas |   |   |   |   |   |
| Telephone |   |   |   |   |   |
| Utilities |   |   |   |   |   |
| Insurance- business, car, property |   |   |   |   |   |
| Chamber/rotary/business memberships |   |   |   |   |   |
| Website |   |   |   |   |   |
| Booking software |   |   |   |   |   |
| Credit card processing |   |   |   |   |   |
| Leases - car, equipment |   |   |   |   |   |
| Other |   |   |   |   |   |
| **Total All Expenses** | **$0**  |  | **$0**  |  | **$0**  |
|  |  |  |  |  |  |
| **Net Operating Profit Before Tax & Debt** | **$0** |  | **$0** |  | **$0** |
|  |  |  |  |  |  |
| Loan Payments |  |  |  |  |  |
| Est.Income Taxes  |   |   |   |   |   |
| **Net Operating Profit After Tax** | $0 |   | $0 |   | $0 |
|  |  |  |  |  |  |
| **Balance Sheet for existing businesses** | **Business Name:** |   |
|  |  |  |  |  |  |
| **Assets** |  |  |  |  |  |
| Cash in Bank |   |  |  |  |  |
| Inventory |   |  |  |  |  |
| Equipment |   |  |  |  |  |
| Accounts Receivable |   |  |  |  |  |
| Other |   |  |  |  |  |
|  |   |  |  |  |  |
| **Total Assets** | $0 |  |  |  |  |
|  |  |  |  |  |  |
| **Liabilities** |  | Note term and rate of any loans |
| Accounts Payable |   |  |  |  |  |
| Loans from banks |   |  |  |  |  |
| Loans from others |   |  |  |  |  |
|  |   |  |  |  |  |
| Other |   |  |  |  |  |
| **Total Liabilities** | $0  |  |  |  |  |