

# Components of the Business Plan

1. **Executive Summary** - one page summary of the key points covered in your plan – *this should be done very last, after your plan is complete.*

2. **Table of Contents** - section titles & page numbers

## 3. Description of Company

- **Mission & Vision Statement** – clearly and concisely convey the direction of your organization.
- **State your Goals** - main overall goals & short and long term goals.
- **Management** - list duties, responsibilities and relevant skills of management ~ entrepreneurial and industrial.
- **Company Size & Location** - location relative to your market and size of your facilities.

4. **Description of your Product/Service** - Describe the key features and benefits of your product/service.

## 5. Market Analysis

→ **Industry Analysis** - Identify past, current and future trends relating to your industry.

- Total industry size (revenue generated, number of companies, etc.)
- Growth potential & factors influencing the industry growth
- Standards & regulations affecting the industry
- Common costs & profit margins
- Industry trends, including opportunities & threats

→ **Target Market** - Identify and define your typical customer segments

- Characterize each segment by location, age, gender, income, lifestyle, family status, interests, hobbies
- Discuss the buying criteria of your target market – ie) what motivates this group to make their purchases

→ **Competitive Analysis** - Detailed description of main competitors, including the size, location, products/services offered, etc.

## 6. Marketing Plan

- **Pricing** - Describe your pricing in relation to your costs and compared to those of your competition
- **Promotion & Advertising** - Detailed description of the types of advertising & promotion you will use
- **Sales strategy** - What are your sales goals (in units) per day/month/year?
  - Include any anticipated seasonality.

- Outline your company's service, credit and collection policies, guarantees, warranties, etc.

**7. Operations** - Describe the process by which your product is made or the service that will be performed

- **Production** - Size, capacity and manufacturing time/delivery time
- **Facilities** - Including size & type of space required
- **Suppliers** - Location, delivery times & method of shipment

**8. Human Resources** - Number and type of staff required

- Qualifications, labour availability, wages, benefits, training, personnel policies and workers compensation
  - Target the employees you wish to hire (age, personality, life cycle, experience, skills, etc.)

**9. Other** - Hours of operation, licenses/permits required, regulatory issues, business insurance required, etc.

**10. Financial Plan** - Historic and 3 year projected financial statements.

**11. Risk Analysis & Contingency Planning** (list internal/external risks & create contingency plans)

- **External risk** - economy, weather, competition, suppliers, technology, politics, demand, shifts, etc.
- **Internal risks** - sales projections not realized, cost overruns, key personnel turnover, legal issues, etc.

**12. Supporting materials** - Photographs or samples of your product, bios of owners, letters of intent or support, copies of required licenses/permits, appraisals of property and equipment, marketing material, news articles, sample surveys, etc.

**Tumbler Ridge Community Development Office 250.242.4242 ext. 225**

**OneStop Help Desk 1.877.822.6727**

**WorkSafeBC 1.888.922.2768**

**Consumer Taxation Branch 1.877.388.4440**

**Canada Revenue Agency 1.800.959.5525**

