



# Business Plan

Company Name:

Owners:

Address:

Phone:

E-mail:

Preparer Name:

Date:

General Company Description

Name

Mission

Objectives

Strategies

Type of Ownership

Employees (*number, job titles and descriptions*)

Product/Service Description

The company provides the following product(s) and/or service(s)

Market Analysis

Research conducted in this area has shown

The targets of our marketing efforts are (*describe customers*)

The product/service will be sold in the following geographical areas

Competitors for this product/service include

SWOT Analysis

<u>Strengths</u>	<u>Weaknesses</u>
<u>Opportunities</u>	<u>Threats</u>

The company plans to build on strengths by

The company plans to resolve weaknesses by

The company plans to exploit opportunities by

The company plans to avoid threats by

### Strategic Action Plan

The product will be sold through the following markets

The strategies to reach these markets include

Types of advertising include

The advertising will take place

Additional strategies to sell the product/service include

### Financial Plan

Summary: The amount of money needed to carry out this business plan is

The funds will be used in the following ways

The capital investment needs of our business for the next three years include

Balance Sheet Summary:

Income Statement Summary:

Monthly Cash Budget Summary:



# Business Plan Instructional Guide

## Type B

# FarmStart Business Plan Instructional Guide

## Type B

This resource is designed to aid in the preparation of the business plan requirement of the FarmStart investment application. Constructing a business plan is one of the first steps on the path to success. By formulating ideas into written words it provides a roadmap to direct and ensure business success because it shows you have thoroughly researched your business idea before plunging into it. Use this guide to assist during some of the most valuable hours in your entrepreneurial career- creating a business plan. Be certain to address the long-term needs of your business and devise strategies that will complement the overall performance of your company and your personal satisfaction.

Type B asks for more details than Type A and provides more freedom to format the sections as you see fit. Your First Pioneer advisor can also assist you in this process

### **General Company Description**

**Company Name:** The name should integrate well with what is being sold, be easy to remember, and be able to be well branded over time.

**Mission Statement:** Defines the company's purpose for existence and determines the direction all future activity should take; should be measurable, definable, and actionable

Examples:

"To provide excellent service and product in order to create a returning customer base that relies on our strengths and uses price as a substandard deciding factor."

"To sustain a profitable farm stand that is family friendly, which will make parents feel inspired to bring their families to as a destination in addition to a place to buy fresh produce and products."

"To provide consumers with a healthy, farm fresh, organic milk supply in an environment that is conducive to the health of the dairy cows and is ecologically friendly, while ensuring the owners a quality lifestyle."

**Objectives:** Short list of goals for the time period covered by the plan that are specific, measurable, agreed, realistic, and time specific

Examples:

"Generate \$300,000 in sales between March and October."

"Increase output of greenhouse by 10% this season"

"Acquire 10 new customers this year"

**Strategies:** The rules and guidelines by which the mission, objectives etc. may be achieved

Examples:

"Host open houses and advertise the product in the area to expose the business to potential customers"

"All supplies will be purchased from the same supplier to receive volume discounts and thus reduce costs"

“New employees will complete a six week training program before accepting clients”

**Type of Ownership:** Who owns the company and how is it held; i.e. Partnership, LLC, etc

**Employees:** Describe the people who are important in carrying out the business plan, including the number, their job descriptions and any other available details

**Product/Service:** A clear statement of what the product is or what service your business will provide, focus on factors that are unique and desirable. Be sure to describe the saleable good/service, how it is created, what supplies are needed and where they will come from. Also describe the price and how it was reached.

**Market Analysis**

Describe the market that your product/service fits into. This should be a culmination of market research and your own intentions for a customer base, location, and recognition of competitors.

**SWOT Analysis:** Fill in the chart provided with the internal factors - strengths, and weaknesses, and the external factors - opportunities, and threats you have identified for your company and/or product. Then explain how you will respond to each.

Example:

<p style="text-align: center;"><u>Strengths</u></p> ability to respond quickly to customer demands personnel with high level of experience	<p style="text-align: center;"><u>Weaknesses</u></p> no market presence or reputation cash flow unreliable in the early stages
<p style="text-align: center;"><u>Opportunities</u></p> local council wants to encourage local businesses with work where possible competitors may be slow to adopt new technologies	<p style="text-align: center;"><u>Threats</u></p> increasing costs of necessary supplies a new competitor in the area

**Strategic Action Plan:** Describe where and how the product/service will be sold. This is a vital portion of the plan since it conveys how you will reach the bottom line – making the company financially successful. Be sure to include all your strategies for sales and marketing.

**Financial Plan:**

- State the amount of money needed and where that money will be used. This should have already been supplied on the FarmStart application.
- List any capital investment needs you can foresee for the first three years. This includes replacements, items needed for expansion or new items to improve efficiency save expenses, etc.
- Summarize the major points of the balance sheet, income statement, and monthly cash budget which are a requirement of the application.