

My Business Plan Book Check List - Excerpt from Page 121

(At the completion of this book you should have:)

- ___ Cover Page
- ___ Table of Contents
- ___ My Company's Contact Info
- ___ The Confidentiality Statement
- ___ Executive Summary
- ___ Statement of Purpose
- ___ My Company's Vision
- ___ Mission Statement
- ___ Business Description
- ___ Product Description
- ___ Situation Analysis
- ___ Business Objective
- ___ Business Strategy
- ___ Ownership Profile
- ___ Market Research
- ___ Marketing Plan
- ___ Management Plan
- ___ Operational Plan
- ___ Technology Plan
- ___ Financial Plan
- ___ Financial Statements (*prepared or reviewed by an experience financial professional*)
The Balance Sheet, The Cash Flow Statements, The Income Statements

Competitive Analysis *Excerpt from Pages 38/39*

Is the marketplace saturated with competitors, or is it open territory with room for sales growth? In order to answer these questions, you should first define the geographic area in which you plan to operate your business. Check out the competition. How many companies are there operating in your geographic area that do what you do? Identify at least three competitors. Evaluate and compare their business practices, products and services, and their marketing (advertising, sales, and promotional) activities. Also note that because of the Internet, competition has no geographic boundaries in most industries.

Competitive Analysis

Use the chart on the following page to identify competitors whose products and services compete with yours. Find out what they offer, their price points, and how they treat customers. Include their strengths and weaknesses. This is important because this is the information that will help you develop the Competitive Analysis.

Competitive Analysis

| Competitor | Product Quality | Location | Strengths | Weaknesses |
|------------|-----------------|----------|-----------|------------|
| | | | | |

The Marketing Mix - *Excerpt from Page 56*

The Marketing Mix: Traditionally the Marketing Mix describes: The **Price, Product, Place** (location or distribution methods), **Promotion**, and **Positioning** as it relates to putting your business out there. There is value in understanding the Marketing Mix. Outlined here we will discuss each element of the marketing mix and the essentials of marketing synergy.

Price—Let's begin with Pricing. As you develop the Marketing Plan, prices should be strategically set to encourage customers to buy, as you make doing business profitable for yourself. Pricing should take into consideration the competition's prices, the cost of goods sold, and consumer attitudes toward higher or lower prices.

Where Can I Go For Money? - Excerpt from Page 88

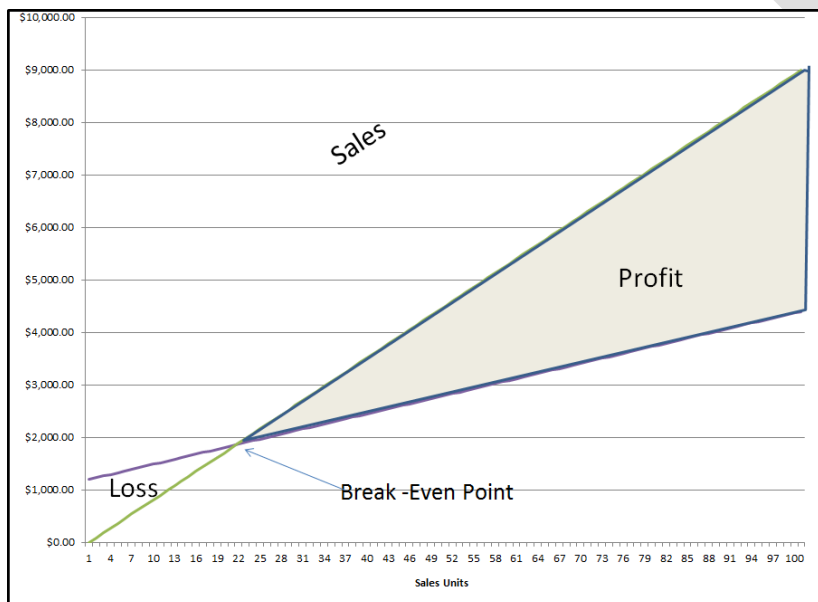
..... It's important to know how much you want to borrow and how much the cost is to fulfill the business need for the loan. It is important to know that you are expected to come to the borrowing table with at least a portion of the monetary investment required. Banks want to see that you have financial risks on the line, when you are asking to borrow money. Are you willing to put your money on the table? If you intend to seek funding from a bank loan **here are a few things that commercial lenders generally want from borrowers:**

Income Statement Template Year 20 ____ Excerpt from Page 102

| Income | January | February | March | April | May | June |
|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|
| Sales | | | | | | |
| | | | | | | |
| Net Sales | | | | | | |
| (Less) Cost of Goods Sold | | | | | | |
| Gross Profit | | | | | | |
| Expenses | | | | | | |
| Salaries | | | | | | |
| Fringe Benefits | | | | | | |
| Payroll Taxes | | | | | | |
| Professional Services | | | | | | |
| Rent | | | | | | |
| Utilities | | | | | | |
| Equipment | | | | | | |
| Other Expenses | | | | | | |

The Break-Even Point - Excerpt from Page 106

The Break-Even Point occurs when you have sold enough to recover your company's fixed costs, plus any variable costs associated with the sale of goods and services. When you break even, you haven't made a profit, nor have you experienced any losses. You have only covered your costs associated with selling and being in business. Let's take a look at some of the costs involved with breaking even. One, you must consider your **Fixed Costs**, which are the costs that you can expect to incur on a monthly basis as you operate the business. Fixed costs are those expenses that have to be paid whether you sell one item or one million items. They are the costs that include: commercial rent, utilities, operating salaries, fringe benefits, and other reoccurring business expenses that are paid just to keep the business in operation. Fixed costs are also known as overhead costs.



Note: Now that you have a projected Break-Even value, you can also figure out how you can make adjustments in order to improve profitability. For example, just as expected variable costs and sales projections could be adjusted to achieve a more profitable outcome, you can also find ways to project lower fixed costs, since those costs are projected and have not yet occurred.

- Sell more merchandise at the same retail prices during that year
- Sell the same amount of merchandise at higher retail prices
- Sell more merchandise at higher prices
- Reduce Variable Costs
- Or reduce Variable Costs along with some combination of a, b, or c.

The Operational System *Excerpt from Pages 80/81*

Whatever you write in this plan for your business, you'll need a structured SYSTEM for running the business smoothly each day. The work that has to be done by you and your staff should be standardized so that a level of quality is established and consistency in performance, service, and product delivery is achieved on a daily basis. A day in the life of your company should never be a hit-or-miss situation. Once you establish a system for running the business, training your staff is simplified, handling customers' orders becomes routine, and daily

Your Operational System Here

