



**SOCIÉTÉ DE DÉVELOPPEMENT
PRESCOTT & RUSSELL
DEVELOPMENT CORPORATION**



BUSINESS PLAN

HANDBOOK

Funded by:
Federal Economic Development
Agency for Southern Ontario



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HANDBOOK

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General information

This section is to introduce the reader to a brief overview of you and your business. Everyone involved in this project should complete this section (partners, shareholders) and should include their résumé (s).

NAME

HOME ADDRESS

CITY

PROVINCE

POSTAL CODE

TELEPHONE

EMAIL

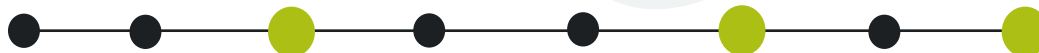
Have you ever been self-employed?

Yes

No

If affirmative, please describe.

What is your current situation (working full time, student, etc.)?



BUSINESS NAME

YOUR ROLE IN THE BUSINESS



Evaluating your ideas

Discovering a business idea is only part of the process of starting a business. Ideas need to be reviewed and evaluated to determine which ones merit further investigation.

In each section below, there are a number of questions to help you identify your personal and professional motivations for choosing the business option that will best suit your needs. The questions have been written as open-ended questions with no right or wrong answer. They are used to assist you in making your business choice.

The market

	Yes	No	Not sure
Is there a need for this product or service?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is there a potential for growth in your market?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is the market large enough to support the idea?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The finances

	Yes	No	Not sure
Can the product or service be produced or delivered at a reasonable cost?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Will the customer pay the price required to generate profit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are you willing to risk your personal money?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The operations

	Yes	No	Not sure
Can the product or service be delivered within a reasonable time frame?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are there any industry changes that may affect production or delivery of your product or service?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is your building or equipment adequate for the demand?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The entrepreneurial ideas

	Yes	No	Not sure
Is the idea an extension of your work experience, hobby or education?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does the idea coincide with your personal values and beliefs?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you done all the research regarding this product or service?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



Business structure

What is your business structure?

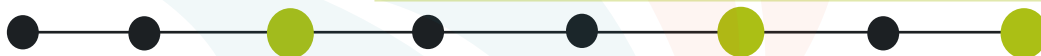
Sole proprietor

Partnership

NAME (partner or shareholder)

POSITION

% OF SHARES



NAME (partner or shareholder)

POSITION

% OF SHARES



NAME (partner or shareholder)

POSITION

% OF SHARES

Have you signed a shareholder's agreement?

Yes No

Have you registered your business?

Yes No

Have you consulted a lawyer?

Yes No

Have you consulted an accountant?

Yes No

Have you researched the required fees for your business structure?

Yes No

Will this business structure suit your needs?

Yes No

Executive summary





Target market

Describe the current or potential customers in your area.

AGE RANGE

INCOME RANGE

EDUCATION

AVERAGE PURCHASES

NUMBER OF CHILDREN

Describe your market research.

Have you tested the market prior to launching your product or service?

Yes

No

If affirmative, how did you test it and what were the results?



Competitive analysis

Who are the 5 key competitors in your market?

Name of competitor

Year of foundation

Number of employees

Describe the similarities and differences between you and your competitors (strengths and weaknesses).

Describe your competitor's marketing strategy.

Describe the positive and negative effects your business will have on the existing businesses in your community.



Requirements and laws

What are the required licenses and permits for your business?

FEDERAL

PROVINCIAL

MUNICIPAL

Do you have the required licenses and permits for your business? If not, what steps have you taken to obtain them?

Ask the experts

List the external collaborators of your business.

	Contact person	Email
LAWYER	<input type="text"/>	<input type="text"/>
BANK	<input type="text"/>	<input type="text"/>
ACCOUNTANT	<input type="text"/>	<input type="text"/>
INSURANCE	<input type="text"/>	<input type="text"/>
OTHER	<input type="text"/>	<input type="text"/>



Management plan and staff

Who are the principal leaders in your business? Each leader must include his/her résumé in the business plan.

NAME

POSITION

EXPERIENCE AND SKILL

ROLE AND RESPONSIBILITIES

FULL TIME

PART TIME



NAME

POSITION

EXPERIENCE AND SKILL

ROLE AND RESPONSIBILITIES

FULL TIME

PART TIME



Management plan and staff

NAME

POSITION

EXPERIENCE AND SKILL

ROLE AND RESPONSIBILITIES

FULL TIME

PART TIME



NAME

POSITION

EXPERIENCE AND SKILL

ROLE AND RESPONSIBILITIES

FULL TIME

PART TIME



Notes



Up and running checklist

Once you are up and running as a business, it is important to take the time, at regular intervals, to assess how you are doing. It is easy to get caught up in the day-to-day of running a business and forget about the big picture, specifically how your business is doing against the objectives you have set for it. The most important way of assessing how your business is doing is to refer back to your business plan. You may find the following checklist useful for assessing your business.

FIRST 90 DAYS

● Operation

- My accounting system is set up and functional;
- My office is set up with the necessary tools (computer, telephone, internet);
- I have installed all the necessary software and know how to use them;
- I have set up my filing system and have labelled my folders;
- I have filled out all the monthly forms for my business (SD/GST/HST);
- I have properly trained my staff and identified their responsibilities;

● Sales and marketing

- I have ordered my business cards;
- I am concentrating my work activity on generating revenue;
- I am in daily contact with my key business network;
- I have published a press conference to announce my company opening;
- I am following my publicity and media plan;
- I am meeting my clients and approaching potential clients;
- I am sending advertising correspondences and exploring new perspectives;
- I am asking (and receiving) referrals from my clients.

● Finances

- I have established sales projections based on sound industry ratio for activity;
- I am tracking actual and projected revenues on a weekly basis.
- I have established a line of credit for contingencies;
- I am respecting my accounts receivable and accounts payable policies;
- I am studying ways to reduce my expenses and increase my revenues.



Up and running checklist

FIRST 6 MONTHS

● Operation

- I have set up a tracking system for my clients;
- I have compared my suppliers prices and fees;
- I have evaluated my staff's performance;
- I have created a database for my clients, suppliers and contacts;
- I have completed all the monthly forms for my business (SD/GST/HST);)

● Sales and marketing

- I have reviewed my competitive analysis to ensure my competitive advantage;
- I have sent out a survey to my clients (service improvement);
- I am offering new products or services to the market, at competitive prices;
- I have evaluated the budget for promotional items and web site;
- I am present on social media.

● Finances

- I have met with my banker and/or investor to analyse my finances;
- I have adjusted my projections to coordinate with my expenses and revenues;
- I am recovering my accounts receivable on a regular basis;
- I have developed new credit policies for my accounts receivable.

FIRST YEAR

● Operation

- I have proper documentation on my clients and suppliers;
- I have met and negotiated with my key suppliers.

● Sales and marketing

- I have reviewed my sales targets and activity requirements;
- I am maintaining continued training programs for myself and my staff;
- I have reviewed the amount of money dedicated to publicity and promotion;
- I will join key network groups (Chambers of commerce, etc.).

● Finances

- I am completing my financial statements, preparing my taxes and adjusting my projections;
- I am reviewing the status of my company and analysing with my accountant.





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