

# Business Profile Outline

## Writing Your Perfect Plan



## Statement of Purpose

What is the purpose of the business plan?

- To develop the objectives of the company and owner(s)
- To provide an operating guide
- To provide a financial guide

What are you asking for?    Equity    Debt    Joint Venture

How will the funds be used?

How does the loan get repaid? How does the investor get out?

## 01 Description of the Business

1. What is the status of the business?

start-up    expansion of an on-going concern    takeover of an existing business

2. What is the business structure?

Sole Proprietorship    Partnership    LLC    Corporation    Sub Chapter S Corporation

3. When will (did) operations begin?

4. What is the type of business?    Merchandising    Manufacturing    Service

5. Why is your business going to be profitable?



## 02 Products or Services

1. What is the nature of the product(s) or service(s)?
2. Give a tangible description of the offering(s):
3. What are the benefits offered to the customer from the products or services?
4. How will it be made/produced/provided or sold?

## 03 History of Organization/Industry

FOR A NEW BUSINESS ONLY:

1. Why will you be successful in this business?
2. What is your experience in this business?
3. What will be special about your business?
4. Have you contacted prospective suppliers and what information can they provide?



**5. Do you have any letters of intent for prospective suppliers of purchases?**

FOR A TAKEOVER ONLY:

**1. When and by whom was the business founded?**

**2. Why is the owner selling it?**

**3. How did you arrive at a purchase price for the business?**

**4. What is the trend of sales over the past three years?**

**5. Is the business going downhill, why? How can you turn it around?**

## **04 The Market**

**1. Who exactly is your market? Describe characteristics: age, gender, profession, income, geographic location, etc. of your various market segments?**

**2. What is the present size of the market?**



3. What is the market's growth potential?
  
4. How are you going to attract and keep your market?
  
5. How can you expand your market?
  
6. How are you going to price your service, product, or merchandise to make a fair profit and, at the same time, be competitive?
  
7. What price do you anticipate getting for your product? Is the price competitive?
  
8. What special advantages do you offer that may justify higher price?  
(You don't necessarily have to engage in direct price competition.)
  
9. Will you offer credit to your customers (accounts receivable)?      YES      NO
 

If so, is this really necessary?	YES	NO
Can you afford to extend credit?	YES	NO
Can you afford bad debts?	YES	NO
  
10. Who are your five nearest competitors? List them by name and proximity.
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11. How is their business (strengths and weaknesses)?

12. How will your operation be better than theirs?

13. What sets you apart from your competition?

## 05

### Location, Facilities and Operations

1. What is your business address?

2. What are the physical features of your building?

3. Is your building leased or owned?    LEASED    OWNED

4. If renovations are needed, what are they? What is the expected cost?

5. What is the area like and how do these characteristics contribute to the appeal of this location?

6. Does zoning permit your kind of business?    YES    NO

7. What environmental rules have to be met and how will you meet them?



**06****Staffing and Management**

1. Provide a detailed staffing or manning schedule showing types of skills and current wage rate.
2. What is the availability of the type of workers you need?
3. What training do they need? Will you offer this training?
4. Who makes up the management team?  
What is your background and experience in this type of business?
5. Provide information on management salaries.
6. Describe the duties and functions for all personnel.
7. Provide an organizational chart.

