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Business Planning Worksheets

These are business planning worksheets for **SCORE** clients. **SCORE** recommends they be completed to the extent possible prior to your counselor meetings.

The information included on these worksheets will help you with your business planning and provide the background necessary for **SCORE** counselors and other professionals to guide your efforts toward the completion of a final Business Plan.

Don't be concerned if you are only able to complete some portions of the outline at the beginning of the process. Also, don't be discouraged by the apparent complexity of the three financial charts at the end of these worksheets. Most small businesses will be able to exclude many of the items included on each of these schedules, and SCORE counselors will be happy to help you fill in the balance of this information during subsequent counseling sessions.

ORGANIZATIONAL INFORMATION

1. **Business Plan for** (your name): _____
In business _____ Going into business _____ Just thinking about it _____

2. **Name of Business:** _____

3. **Address:** _____

City: _____ **State:** _____ **Zip Code:** _____

Business Phone: _____

4. **Please complete the following personal data summary for the principal owner/manager of the business.**

Name: _____

Address: _____ **Home Phone:** _____

E-mail Address: _____

Have you ever been involved in a new business venture as an owner, key employee or financial backer? If so, describe your experience. _____

Do you have previous experience in the type of business that you are proposing? Please describe. If not, why did you choose this particular type of business? _____

Why are you interested in owning a business? _____

Describe your personal strengths and limitations in terms of managing a business:

Strengths: _____

Limitations: _____

How much monthly income do you expect from the business? _____

What is your personal credit rating? (Consider contacting credit bureau like Experian to find out)

Employment Experience (beginning with your most recent position):

Dates	Employer	Position

- 5. Accountant Name and Address: _____

- 6. Attorney Name and Address: _____

- 7. Insurance Agent Name and Address: _____

- 8. Bank Name, Address and Name of contact officer: _____

BUSINESS DESCRIPTION

9. Describe your business idea: _____

10. Type of business (check as many as apply):

Distributor _____ Manufacturer _____ Service _____
Contractor _____ Type _____
Franchise _____ Name _____
Other _____

11. Business Structure (check one):

Sole Proprietorship _____ LLP/LLC _____
Partnership _____ S-Corporation _____
C-Corporation _____ Undecided _____

MARKETING

12. Describe target market your business will serve: (Consider segments like mothers with children, homeowners, small businesses, etc.) _____

13. Describe the customers you feel will account for most of your business:

Male/Female _____ Age range _____ Income range _____

14. Describe customer benefits your business will provide: _____

15. What criteria does your target market use in making buying decisions? (Consider gathering competitive user opinions) _____

16. What could make your product/service unique and provide competitive advantages?
(Consider features like price, convenience, durability, service, ease of use, better quality,

patents/trademarks, technology, styling, versatility, guarantees or warranties, etc.)_____

17. **What are the potential competitive disadvantages of your product/service?** (Consider disadvantages like similar quality versus competition, unknown brand, etc.)_____

18. **Define geographic area your business will initially serve:**_____

19. **Can you estimate how many potential customers live or work in the area you have defined? How have you made this estimate?**_____

20. **List major competitors in your marketing area including their estimated size:**

Competitor A:_____

Estimated annual sales:_____

Location in relation to yours:_____

Strengths: _____

Weaknesses: _____

Competitor B:_____

Estimated annual sales:_____

Location in relation to yours:_____

Strengths: _____

Weaknesses: _____

Competitor C:_____

Estimated annual sales:_____

Location in relation to yours:_____

Strengths: _____

Weaknesses: _____

(List any other significant competitors on a separate sheet of paper.)

21. What will be your overall marketing strategy?

Lower cost to your customers: _____

Product differentiation (better or unique product/service): _____

Focus on particular market segment: _____

Other: _____

Why have you chosen this strategy? _____

22. How do you plan to advertise and promote your product/service, and how much is your marketing budget the first year? \$ _____

Radio _____ TV _____ Telemarketing _____ Direct Mail _____

Magazines _____ Newspapers _____ Pricing Discounts _____

Other _____

23. What is the pricing strategy for your product/service? (Consider options like parity with, above or below competition.) _____

Why have you chosen this strategy? _____

24. What will the average gross margin be for each product sale or service transaction (your average selling price less your average cost for those costs that are necessary for each transaction)? Consider cost items such as materials needed to manufacture products, supplies needed to provide a service, or finished products bought for resale, and any employee expense necessary to make the product or provide the service. Don't include any "fixed costs" such as rent, insurance, your own salary needs, etc. in this calculation.

	Product/Service 1		Product/Service 2	
	\$	%	\$	%
Product or Service		100		100
Selling Price per sales unit				
Costs per sales unit				

Gross Profit per unit				

(These calculations will be used to forecast overall profitability and will be used in your P&L and Cash Flow calculations. Your accountant or SCORE counselor can help with this exercise.)

25. What are your plans for collecting sales revenues?

Credit Cards _____ Whose? (Name of charge card) _____
 Company Charge Accounts _____ Terms of Sale _____
 Cash Only _____ Checks _____ Other _____

OPERATIONS

26. How will your product be (a) purchased or manufactured, (b) sold and (c) distributed?

a. Manufactured: Outsourced _____
 Manufactured _____
 Initially _____
 Long Term _____

b. Sold: Your own sales force _____
 How many sales personnel? _____
 Agents/brokers _____
 Retail Store _____

c. Distributed: Direct to customer _____
 How? (i.e., your store, direct mail) _____

Distributor/wholesaler to customer _____

Other _____

27. Where will your service be provided?

Your home or office: _____

Customer's home: _____

Another Location: _____

Address: _____

Rent/month: _____

28. Identify principal suppliers by name, address and terms of sale:

Supplier	Address	Terms of Sale

29. What capital equipment will be needed during your first two years in business? (Consider items like fax machine, copier, computer, cash register, credit card equipment, desks, shelving, production machinery, etc.)

Equipment	Cost	When needed

30. What location characteristics are important for your type of business? (Consider zoning, ordinances, access, traffic count, parking, proximity to your customers, etc.)

31. What are the major advantages/disadvantages of your chosen location? (Consider competitive locations, travel time, personal convenience, crime rate, cost of buying/renting, building size and condition, occupancy history, etc.)

FINANCIALS

32. What are your estimated monthly location-related expenses after start-up?

	\$\$ per month
Rent	
Electricity	
Trash collection	
Heating/Cooling	
Insurance	
Property taxes	
Telephone	
Water/Sewer	
Other	
Total:	\$

33. How much beginning inventory do you need?

	\$\$	Principal Items
Total	\$	

34. What other start-up costs do you have?

	\$\$
Remodeling/decorating	
Signage	
Equipment installation	
Rental deposit	
Utility deposit	
Licenses/Permits	
Legal/Accounting fees	
Advertising for opening	
Office supplies	
Other	
Total:	\$

35. Cash Flows for Years I & II (form attached):

(This is by far the most important of your financial tools. Consider working with SCORE or your accountant, continuing to refine as you gather more information. Provide list of assumptions for items such as sales volume [# of units sold, # of customers, etc.], manufacturing costs [# of units], etc. Place most focus on Year I.)

36. What are your working capital and total funding needs for your first year in business?

(Use cash flow information and start-up costs from #29, #33, #34, then work with SCORE counselors or your accountant to estimate overall funding needs.)

Calculated amount	\$
Reserve for contingencies:	\$
Total maximum need:	\$

37. How do you plan to fund start-up costs? _____

38. Income Statements for Years I & II (form attached):

(Consider, as with cash flows, filling in information as it becomes available. SCORE counselors will help with this task after you have completed the Cash Flow exercise.)

39. When does your P&L suggest your business will “breakeven” (when your monthly gross margins consistently match or exceed your monthly fixed costs)? (Consider using SCORE or your accountant for help with this exercise.)_____

40. Balance Sheet for Years I (end of year) and Year II (end of year) (form attached):

(Consider using your accountant for this exercise. This financial statement is the least important of the three statements...it can wait until you are totally completed with the first two.)

41. How would you define success for your business one year from now?
