

## Components of the Business Plan

1. **Executive Summary** - One Page summary of the key points covered in your plan (Completed last)
2. **Table of Contents** - Section titles & page numbers
3. **Description of Company**
  - a. **Mission & Vision statement**
  - b. **State your Goals** - Main goals, short, term Goals, long term goals
  - c. **Management** - Duties, responsibilities & relevant skills of management both entrepreneurial & industry
  - d. **Company size & location** - Location relative to your market & size of facilities
4. **Description of your Product/Service** - Describe the key features & benefits of your Product/service
5. **Market Analysis** (Industry, Target Market & Competitive Analysis)
  - a. **Industry Analysis** - Identify past, current & future trends relating to your industry
    - Total industry size (revenue generated, number of companies, etc.)
    - Growth potential & factors influencing the industry growth
    - Standards & regulations affecting the industry
    - Common costs & profit margins
    - Industry trends, including opportunities & threats
  - b. **Target Market**- Identify & define your typical customer segments
    - Characterize each segment by location, age, gender, income, lifestyle, family status, interests, hobbies
    - Discuss the buying criteria of your target market - i.e. what motivates this group to make the purchases
  - c. **Competitive Analysis** - Detailed description of main competitors, incl. size, location, products/services,

## 6. Marketing Plan

- a. **Pricing** - Describe your pricing relative to your costs & compared to those of your competition
- b. **Promotion & Advertising** - Detailed description of the types of advertising & promotion you will use
- c. **Sales strategy** - what are your sales goals (in units) per day/month/year, include any anticipated seasonality
  - Outline your company's service, credit & collection policies, guarantees, warranties, etc.

## 7. Operations

- Describe the process by which your product is made or the service will be performed

- a. **Production** - Size, capacity & manufacturing time/delivery time
- b. **Facilities** - Including size & type of space needed
- c. **Suppliers** - Location, delivery times & method of shipment

## 8. Human Resources

- Number & type of staff required

- a. **Qualifications, labour availability, wages, benefits, training, personnel policies & workers compensation**
  - Target the employees you wish to hire (age, personality, life cycle, experience, skills, etc.)

## 9. Other

- Hours of operation, licences/permits required, regulatory issues, business insurance required, etc.

## 10. Financial Plan

- Historic & 3 year projected financial statements

## 11. Risk analysis & contingency planning

(list internal/external risks & create contingency plans)

- a. **External risk** - (economy, weather, competition, suppliers, technology, politics, demand & shifts, etc.)
- b. **Internal risks** - (sales projections not realized, cost overruns, key personnel turnover, legal issues, etc.)

## 12. Supporting materials

- Photographs or samples of your product, bios of owners, letters of intent or support, copies of required licenses/permits, appraisals for property & equipment, marketing material, news articles, sample surveys, etc.

- *Did you Know... only 36% of all businesses in Canada surpass their 5th year. That is a 64% chance of failure rate.*

Invest Comox Valley Business Information Centre	1.250.334.2427 ext. 221
Corporate Registries	1.250.356.2893
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