ABSTRACT
This document is meant to guide your thinking as you work on writing a business plan for the purpose of financing or outlining a business model for your company. It is rounded and may need to be optimized based on the industry. It is provided by the New Jersey Small Business Development Center Rutgers-Camden.

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Executive Summary:
A one page write-up of your market and your strategy to do business in it. Also outline key strengths of the management to be able to implement the strategy. You do not need to be very elaborate but consideration must be taken to ensure that you convey the message. The financial statements will also be used to show the projections in detail.

Vision
This section involves a short description of what you want to do in the long term. It acts as the overarching guide for the strategies you will implement for the business. It needs to be clear and succinct enough to do justice to its purpose.

Eg: For a restaurant that promotes healthy food.

Our aim is to promote the concept of eating healthy food for better health and longevity.

Mission
This is the starting point. This section describes what you intend to do with current resources.

For Eg:

We intend to leverage our experience as a nutritionist and a chef to provide healthy eating options at affordable prices for everyone.

Business Description
This section defines every aspect of the business or service. It helps to be able to start with a generic description of the product or service. Then move onto a more detailed explanation of packages or revenue streams. The level of detail needs to be optimum, too much increases the complexity whereas too little will reduce accuracy of financial projection estimates.

Market Research
This section will be comprehensive and start out with an industry analysis.

It would then involve working on determining the market size based on factors such as geography and demography. A good resource to aid in this section is a demographics analysis.
The purpose of this section is to:

1. Understand the economic factors specific to your market
2. Understand estimated market size
3. Get a feel of width and breadth of the specific industry

**Market Description**
This ties in with the previous section and acts as a conclusion to the research. Once the Market boundaries are set. You will look for competitors within these boundaries. The process will involve casting a wide net and then focusing on the competitors closest to your model of business in terms of the market they serve. You will also look for future trend analysis of the industry.

**Competitor Description**
At this stage you begin to describe the competition based on the description in the earlier section. It helps to have a section for each competitor that identifies their strengths and their weakness. It also helps identify a trend as to what the most common competitive capabilities are.

**Target Market**
Based on the above analysis you describe your target market.

Important Aspects:

- Market Size
- Demographics
- Income range
- Description of channels to reach that market
- Likes and Dislikes of the Target market
- Purchasing Cycles

**SWOT Analysis**

Strength- Mention what are the strengths that your company possesses with respect to the target market. Eg: Our team has a very skilled product development team.
Weakness- Mention the weaknesses with respect to the capabilities required for success in your industry. Also make sure that you mention ways of overcoming these weaknesses in the strategy section. Eg: We do not have an experienced sales team

Opportunities- Think big picture. What aspects of your industry are left for you to grow? Is your industry a growing one? Eg: In-home healthcare will grow as “baby boomers” age.

Threats- Think about what factors can detrimentally affect your business. Eg: Is government regulation changing? Is a recession expected?

Do a SWOT analysis keeping the market and target market in mind. This helps build the starting point of the marketing strategy. While outlining the SWOT also keep in mind the competitive capabilities for this industry based on your competitor analysis and larger industry reports from Profitcents.

**Marketing Strategy**

Lay out clear objectives on a timeline and a framework to achieve them. Ensure that you add information about addressing the points noted in the SWOT section using your strengths to take advantage of opportunities and deal with Threats by working on improving weaknesses.

Make a note of assumptions you use as well. This will directly play a role in computing the projected Revenue in the Financials.

Will involve an analysis of the choice of Distribution channel. Market Penetration, Brand Awareness.

This will then develop into a sales strategy which outlines a workforce and the tasks of the sales people. Sales Strategies and analyze the market and set sales objectives.

**Business Strategy**

It will outline how you intend to compete against your competitors and how you will build growth. It will speak about leveraging the strengths of the SWOT analysis so as to build tangible competitive advantages. EG: A superior sales team, Better products, Operational efficiency. It ties in with the brand image and helps ensure that you are able to grow to hit the targets that you have laid out prior to this.
Organization and Management

This section should include: your company's organizational structure, details about the ownership of your company and profiles of your management team.

Who does what in your business? What is their background and why are you bringing them into the business as owners managers or employees? What are they responsible for? These may seem like unnecessary questions to answer in a one- or two-person organization, but the people reading your business plan want to know who's in charge.

You should also include resumes of key management staff.

Financials

If you own an established business, you will be requested to supply historical data related to your company's performance. Most creditors request data for the last three to five years, depending on the length of time you have been in business.

The historical financial data you would want to include would be your company's income statements, balance sheets, and cash flow statements for each year you have been in business (usually for up to 3 to 5 years). Often creditors are also interested in any collateral that you may have that could be used to ensure your loan, regardless of the stage of your business.

Projected Financial Statements

Pricing and Revenue Streams

Work on determining a range for per unit pricing based on the target market and competitors. This range is then used to run simulations on the Financials template so as to account for cost of the product/service and the required return. It is important to understand these two different drivers of an ideal pricing strategy.

Also outline bundles and pricing for all revenue streams. They will then be used to compute projected Revenues.

Startup Costs

Estimate all the costs required to get the business running. Please fill the Startup Costs Worksheet at this point. All costs incurred prior to opening the business. Eg: Leasehold Improvement Costs, Insurance, professional fees, Licenses, Working Capital
Monthly Operating Costs
Will include an estimate of fixed and variable costs and assumptions that went into arriving at the numbers for the Financials. These costs include the cost of labor, materials, other monthly subscriptions fees for work related software and tools.

Utilization of Capital
How do you intend to use the Capital raised. The financial statements will show this but this section acts as a way to explicitly put them in words. In this section, you will request the amount of funding you will need to start or expand your business.

Exit Strategy
Based on analysis of Financials you will identify key goals that need to be met and strategies to ensure that you will be able to meet them. It also includes a plan of action for when you want to exit the business. Having a concrete plan of how you are going to pay off the debt will be very useful to help procure the financing.

The Appendix
The appendix section should be provided to readers on an as-needed basis. In other words, it should not be included with the main body of your business plan. Your plan is your communication tool; as such, it will be seen by a lot of people. Some of the information in the business section you will not want everyone to see, but, specific individuals (such as creditors) may want access to this information in order to make lending decisions. Therefore, it is important to have the appendix within easy reach.
The appendix would include:

- Credit history (personal & business)
- Resumes of key managers
- Product pictures
- Letters of reference
- Details of market studies
- Relevant magazine articles or book references
- Licenses, permits, or patents
- Legal documents
- Copies of leases
- Building permits
- Contracts
• List of business consultants, including attorney and accountant