

QUICK BUSINESS PLAN INSTRUCTION SHEET

By Keith R. Olson, Regional Director ND Small Business Development Center

Answering the following questions will form the very beginnings of a business plan. They are not intended to be difficult but break down your business into several components necessary to create your very own business plan. This plan is designed for you to talk about your business and display the knowledge you have about your company. This is considered to be a quick business plan. Every business needs to have a business plan, if for no other reason than to check your progress and goals each year. Answering these questions will help you make better decisions about your business if you are thinking about making changes to your business or expanding. Completing these questions will allow you to form the basis for a more complete business plan if one is required of you at a later date. Every business should have a plan and visit it at least twice a year even if it is only to check your progress and see if you are reaching your goals. Remember:

- There are no right or wrong answers, just your understanding of your business.
- Not every question will be relative to your business. Answer the ones that apply and leave the rest blank or ask questions and we will be happy to help.
- The executive summary is a summary of the entire plan. It is important because it might be the only section that someone reads. We need to be able to understand your business by reading this section. Take your time completing it. It might be easier to do this section at the end after you have answered all the other questions. Please answer these questions as completely as you can.
- Some questions are asked more than once because they are important or are relevant to each section. Answer them as best you can.
- Some answers only require one word, some require more. Answer them as best as you can.

These are a few suggestions for you to try. The survey appears long but don't be discouraged there are not that many questions we have just left room for you to write your answers down.

Executive Summary

The name of my company is:

Check (<http://www.nd.gov/sos/businessserv/>) to see if available

The owners of the company are:

The location of my facility is:

The primary purpose of my business is:

If I'm buying an existing business some changes I am thinking about making:

A similar business to mine that I would use as a good comparison:

I see the following as opportunities for my business:

My company is organized as a Corporation, partnership, LLC, Coop, Other

The bank I typically work with is

The request I am making is: (Loan Request) amounts and uses

PRODUCTS:

The primary products or service I sell:

My suppliers are:

My products or services come to me by truck rail other, and how do I bid these services.

I consider my competition to be:

I am different from my competition by:

My local competitors are:

My Regional competitors are:

My national competition is:

I get information about my competitors from:

Some of the trends I see in my industry are:

Some of the obstacles my industry faces is:

Some potential areas for growth are:

My typical customers have these characteristics in common:

My inventory policy is:

Any special equipment I need for my business would include:

The research I do for my business is done how:
(Trade magazines internet, etc)

Describe the research you do or how do you
measure yourself against the competition:

The places I will sell my product are, or my trade
area is?

I will promote my product by:

I will distribute my product or service by:

My use of advertising will consist of:

I will get feedback from my customers by:

EMPLOYEE NEEDS

If I need to hire employees I will need to hire these positions:

I will schedule them by (shift times)

I will provide the following benefits

I will recruit my employees by or from:

I have made contact with Job Service and the State Tax Department, and Workforce Safety and Insurance if hiring employees

(<http://www.nd.gov/businessreg/>) Job Service

(<https://www.workforcesafety.com/online-services/onlineservices.asp>) Workforce Insurance

(<http://www.nd.gov/tax/>) ND Tax Dept

MANGEMENT AND OWNERSHIP and Personal

My resume is attached?

My business goals are:

What achievements am I the most proud of:

What are my biggest challenges?

Three personal goals I have are:

Three of my weaknesses are:

Three things I have no control over that could impact my business are: (ex Weather)

In three years I see the following happening in my business:

My attorney is:

My accountant is: (If you don't have who does your taxes)

My insurance agent is

Other professionals I will use are:

FINANCIALS

The assets I have to contribute to the project are:

My credit history would have the following:

ND residents are allowed one free report per year
(<https://www.annualcreditreport.com/cra/index>)

I have how much in credit card debt?

If I am short of money for my project I can get more from:

My contact numbers and information is:

Estimated Budget

[Company Name]

[Month and Year]

Personnel	Monthly	Yearly	Actual		
Owner salary	\$ -	\$ -			
Employees					
Contract labor					
Others					
Operating	Monthly	Yearly	Actual		
Advertising					
Bad debts					
Cash discounts					
Delivery costs					
Depreciation					
Dues and subscriptions					
Employee benefits					
Insurance					
Medical insurance					
Life Insurance					
Interest					
Legal and auditing					
Maintenance and repairs					
Miscellaneous					
Office supplies					
Postage					
Rent or mortgage					
Sales expenses					
Shipping and storage					
Supplies					
Taxes					
Telephone					
Cell phone					
Travel					
Fuel and oil					
Utilities					
Credit Card Fees					
Total Expenses	Monthly	Yearly	Actual		
	\$ -	\$ -			
Income	Monthly	Yearly	Actual		
monthly sales	\$ -	\$ -			
other income					
cost of sales					