



# **B**usiness Plan Questionnaire

*Compliments of BEC*



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## 1.0 Contact Information for Cover Page

■ Client Name
■ Business Name
■ Complete Mailing Address
■ Email Address
■ Phone Number 1
■ Phone Number 2
■ Preferred Contact Method (phone or email)

## 2.0 The Company

■ Is this a start-up or existing business?
■ When will the business open?
■ What is or will be the company name?
■ How will the Company be structured (Inc. LLC, Sole Prop?)
■ Who will be the owner/s? (What percentage will each entity have?)
■ Please include a resume or bio for each owner.
■ Where will the business be located?
■ What is the company's mission statement?
■ What are the growth objectives for the company (3-6)? What are the keys to achieving those objectives?
■ What are the financial objectives for the company (3-6)?
■ What are the business objectives for the company (relations, operations, etc)?

## 3.0 The Business

■ Describe your business.
■ What will the business sell?
■ Describe the customer profile and their needs (industries, demographics, commonalities, etc)

■ Describe the market segmentation of the company (i.e. if the company is targeting service industries what segment of the service industry – management consulting companies, tech consulting companies, etc)
■ How big is the market the business is targeting?
■ What is the average demographic of customer (age, sex, income, location?)
■ How will you market to these customers?
■ What channels will you use to market (radio, TV, Internet, print ads, trade shows?)
■ Why does this customer need this product?

#### 4.0 Competition

■ Who are your direct competitors?
■ Are there any indirect competitors?
■ How will you be better than the competition?
■ What is the location of the current competition?
■ Describe every competitor and what their strengths and weaknesses are.

#### 5.0 Product

■ Describe your product.
■ Is it different than competition or the same?
■ How long does your product last (lifecycle)?
■ Is your product gaining or losing popularity with public?

#### 6.0 Start-up

■ Detail the initial capital requirements, where the cash is going to be spent to bring the business to a fully functioning operation. Include the pricing of each item for the following sections:
○ Equipment
○ Inventory
○ Legacy

○ Stationary, etc.
○ Brochures
○ Consultants
○ Insurance
○ Rent
○ Research and Development
○ Expensed Equipment
○ Other
■ What are the technical, personnel, resources (financial, distribution, promotion), and external (products, services, technology to be purchased outside company) requirements?
■ How much cash do you estimate will need to be available upon starting the business (after equipment and foreseeable expenses are accounted for)?

## 7.0 Sales

■ What are the areas of sales? List the per unit price for each sales area.
■ What is your projected estimate of per unit sales from each sales area per month for the first year?
■ What do you anticipate is the percentage of growth for the following four years (typically 10% – 25%)?

## 8.0 Personnel

■ What key employees will be needed to start the business?
■ What will each of these key employees be paid per year?
■ Will you be adding employees after the first year? If so, who, why and how much will they be compensated for?
■ What do you anticipate as the percentage of annual raises for each employee?
■ What percent over and above salaries do/will you pay for employee taxes, benefits, vacations, etc? (Personnel Burden is usually between 10 – 30 percent in U.S. depending upon industry and company policies.)

## 9.0 Operating Expenses

■ What is your projected budget for advertising and marketing per month for the first year? How about the subsequent four years?
■ Will you or your employees be traveling? If so, what is the projected budget for traveling per month? How about the subsequent four years?
■ Will on-going training be necessary for you or your employees? If so, what is the projected budget for training per month? How about the subsequent four years?
■ Will you need to lease equipment? If so, what is projected budget for leased equipment per month? How about the subsequent four years?
■ What is your projected budget for utilities per month? How about the subsequent four years?
■ What is your projected budget for insurance (G&A, E&O, etc) per month? How about the subsequent four years?
■ Where will your facilities be located and will you be purchasing or leasing a building? What will your monthly rent or mortgage cost?
■ Will you hire contractors (bookkeepers, attorney, business consultant, contractor, etc.) on a regular basis? If so, what is your projected budget for contractors per month? How about the subsequent four years?
■ Are there any additional operating expenses? If so, what are they and how much will they cost per month for the first year and for the subsequent four years?

## 10. General Questions

■ Does/will your company manage inventory? (Purchase, receive or manufacture inventory.)
■ If taking out a loan, what is/will be your estimated short-term interest rate? What is/will be your estimated long-term rate?
■ What is your estimated business tax rate (contact CPA in area of business)?
■ If seeking a loan, how many years do you plan to repay?
■ If seeking capital funding, will you be repaying the principal amount and, if so, how many years do you plan to repay?
■ Provide a list of assets, equipment, furniture, supplies, inventory, etc., that your business currently owns (if relevant). This is for depreciation evaluation.
■ Do you foresee purchasing any assets after the first year? If so, when, what, and how much?

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| ■ If your sales will be taxing on a sales what is that sales tax? Is this included in your projected sales estimate? |
| ■ If seeking capital funding, what percentage of ownership do you foresee giving up?                                 |
| ■ Does/will your company manage inventory? (Purchase, receive or manufacture inventory).                             |