

## Attachment C

### Business Plan Outline

The business plan is an important required component of your Grant Application. It will show how well your business has been thought out. Please include these elements within your business plan, as well as other elements you desire.

1. Executive Summary
  - History and description of business
  - Reason/Purpose for new venture
2. Product or Service
  - Describe product line(s) or type(s) of service
  - Competitive advantage
  - Proprietary position
  - Future potential
3. Market Research and Analysis
  - Market area and industry trends
  - Customers and potential new customers
  - Competition, names, locations and size
  - Advantage of your product/ service over others
4. Advertising
  - Overall strategy for advertising and promotion
  - Sales tactics
  - Pricing
  - Customer service
5. Design and Development Plans
  - Location and Size
  - Age and condition
  - Development tasks
  - Costs
  - Expansion opportunities
6. Management and Personnel
  - Resume of key personnel
  - Present and future staffing requirements
  - Personnel breakdown (number of employees, skill levels, hours, wage rates, etc.)
  - Hiring policy and Training methods
7. Critical Risks and Potential Problems (how will you respond?)
  - Unfavorable industry-wide trends
  - Lack of experienced labor
  - Low sales
8. Financial Plan
  - Profit and loss forecasts for 3 years (first year monthly)
  - Cash flow projections for 3 years
  - Proforma balance sheet at start-up, semi-annually in first year and at end of 3 years