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## **Business Plan Template**

Attach a copy of your business plan, as well as a cover letter documenting how the proposed project complements your plan. If the plan is more than a year old, please include current financials (balance sheet, profit and loss (or income statement) and projected income and expenses for the next 1-3 years recommended).

Recommended components of the business plan include:

### **1. Basic business description**

- a. Describe what your overall business does, and your mission statement and/or goals for the business as a whole
- b. Briefly describe your products and the market channels where products are sold
- c. Briefly describe the history of the business

### **2. Products and markets description**

- a. Describe the products you produce
- b. Describe how and where products are produced and distributed
- c. Describe the market channels through which you work (direct, wholesale, retail, export, etc.) and how they are geographically distributed

### **3. SWOT analysis (strengths, weaknesses, opportunities, and threats for/to the business)**

- a. Describe the strengths and weakness of the business (internal), as well as opportunities and threats (external) the business is facing at this time
- b. Explain how you intend to address the weaknesses and challenges you identify

### **4. Management analysis**

- a. Explain the roles of key owners and management team involved in the business
- b. Describe their individual skills and experience they bring to the management team
- c. Describe organizational structure (type of entity, board of advisors/directors, etc.)

- d. Describe any gaps in current management and how any challenges or weaknesses will be addressed

**5. Market analysis and Plan**

- a. Describe the existing competition (ie. Who else is doing this already? What advantages or disadvantages do you have compared to your competitors?)
- b. Describe the marketing plan for any new products or new markets outlined in the business plan and/or proposed enterprise/activity, including the indicators you have that there is a demand and market for any new products or sales proposed.

**6. Any additional applicable analyses performed, such as enterprise analysis, sensitivity analysis, breakeven analysis, etc.**

**7. Implementation plan: list of proposed business ideas and strategies with a timeline for implementation and details on how each step will be implemented**

- a. Describe business ideas and strategies planned over the next 1-3 years
- b. Ensure that the proposed activity the WLEB fund would support is clearly outlined in the implementation plan, along with other activities the business is about to implement
- c. The implementation plan should build on the strengths and opportunities outlined in the SWOT analysis, and address weaknesses or threats

**8. Financial summary**

- a. Describe, in narrative form, financial history and past performance of the business, analysis of the proposed project and projections

**9. Attached financial statements**

- a. Provide a current Balance Sheet that demonstrates assets and liabilities
- b. Provide a Profit and Loss (or Income Statement) showing revenues/income and expenses (and COGS where applicable) for 2015 (may also supply statements for 2013 and 2014 if possible)
- c. Provide corresponding projections of revenue/income and expenses for the business for the coming 1-3 years
- d. If applicable, provide financial projections for the proposed enterprise or activity

e. Include explanation of assumptions for all business/enterprise projections