



Business plan template

U.S. Bank business plan template for small businesses.



BUSINESS
FINANCIAL
FOUNDATIONS



Why to create a business plan

Whether or not you're pitching to investors and lenders, starting a business requires a plan. A sound business plan gives you direction, helps you qualify your ideas and clarifies the path you intend to take toward your goal.

Business plans can help you think about how your business will grow in the short and long term. You may plan to ask for financing from investors or apply for a business loan. Many financing sources require a business plan before they'll consider your request. The Small Business Administration (SBA), Banks, Community Development Financial Institutions (CDFI) and other organizations are examples of institutions who might ask for a business plan and some of these organizations can help you build out your plan.

- For some small businesses, you will want to take your time to develop a comprehensive plan before starting out on your business journey.
- The following template will help you enter the most important information in simple, elegant interactive fields. Follow this guide to help you formalize your plan before sharing it with your business partners, investors or banks to promote your concept. You can expand and add more details on the final page.
- Be sure to carefully read all the instructions in the template below.

How to use this form

A business plan is composed of different sections, each providing insight into a portion of your business. You will want to include these components to best tell the story of your business.

Directions:

1. Save a copy of this interactive template to your computer before you fill out the fields.
- 2. Review each of the following sections and field descriptions before you get started.**
3. Use the Business Financial Resources to help you gather additional ideas and information.
4. Add your company name and logo on the first page.
5. Enter the text in the text fields in each subsequent sections.
6. Do not leave any of the fields blank. Enter N/A or a short description of why any of the fields don't apply to your business.
7. The final page is an optional section that allows you to enter a title (e.g., operational plan, financial plan, etc.) and add additional information.
8. To eliminate the instructional pages, follow the printing instructions on page 8.

Special note: When filling out the template, roll your mouse over each of the interactive form fields to view the pop-up hints.

List a short description of the products and/or services that you plan to offer.

Product or service

Enter text



Guide for completing your business plan

Executive summary: A one-page overview summing up your business, product or service, marketing plan, management team, operations and financial projections. The executive summary is often **the last part of the business plan that is written**, it should be influenced by all the other components of the business plan. This should be a quick and easy way for someone to understand the basics of your business, briefly. The reader will learn more as they dig deeper into the plan.

Topic	Description
Product/service	Clearly describing products and/or services is critical, both for a business plan as well as for marketing your business. <ul style="list-style-type: none">• Take some time to think through these areas as you create your own product or service description.
Customers	Use your customer description to provide detailed information about your target customer(s). <ul style="list-style-type: none">• Briefly describe the problems your business solves.• List the consumers, organization, or businesses your company plans to serve.
Future of the company	Business plans can help you get funding or bring on new business partners. <ul style="list-style-type: none">• Provide a short explanation of any potential opportunities in your business to grow your business.• This may include current capital investment and future funding needs.

Company description: The company description section will cover the mission, principal members and legal structure. The type of legal structure and whether your business has additional members versus who is managing the business varies by business. Let's take a closer look at these categories as they apply to your business.

Topic	Description
Mission statement	A mission statement is a short statement of why your organization exists, what your overall goal is and what kind of product or service you provide. <ul style="list-style-type: none">• The purpose of your mission statement is to outline your company's main agenda on a broad level and summarize the benefits for your customers.
Principal members	The principal members of a smaller company may be any owners, partners and any key stakeholders. <ul style="list-style-type: none">• As you grow, you may add specialized consultants to your board, such as an accountant, bookkeeper, lawyer, or supplier.• These board members may offer additional areas of expertise as your business grows and may end up as full-time employees.
Legal structure	This is typically a short sentence on how your entity is structured (for example, sole-proprietor, partnership, or LLC). <ul style="list-style-type: none">• You may list what type of company you have and indicate if it is for-profit or non-profit.

Section and field descriptions, cont.

Market research: The market research section will highlight your company’s industry, detailed description of customers, the advantages, and regulations. The market research section provides detailed content in each of the categories. Strike a balance between sharing enough about your business to your audience without being too wordy. It is recommended to summarize research about your industry, competition, and potential opportunities. (For resource list, see page 7).

Topic	Description
Industry	<p>Provide an overview of your industry and a summarize your business's position within it.</p> <ul style="list-style-type: none"> You should describe the products or services offered within your industry and state your boundaries. Here, you may include a brief statement about the size, growth, challenges, and outlook of your industry.
Detailed description of customers	<p>Your customer analysis is a comprehensive understanding of your customer base. Remember earlier, your customer information in the executive summary helps identify and describe a basic summary of your ideal customer. However, the Detailed Description of Customers section is used to further elaborate on how your products effectively cater to them.</p> <ul style="list-style-type: none"> You may use demographic information like where they live or whether they are a pet owner. You may also include psychographic information such as love of the outdoors or environmentally conscious. Make sure to understand the total available market – those who may buy from ANYONE as well as your serviceable market – those who may buy from YOU.
Company advantage	<p>Your company’s advantage is what makes an entity's products or services more desirable to your customers than that of any other rival. It also refers to any factors that allow your business to generate more sales than your competition, such as expertise in your industry or location information.</p> <ul style="list-style-type: none"> This is a good area to include a SWOT analysis for your business. SWOT stands for Strengths, Weaknesses, Opportunities and Threats. This will outline where your strengths lie and where you plan to find success in growth. For companies that use suppliers, include condition information such as how much pricing power you have with your key suppliers, material supplier concentrations*, and any alternatives available to your top suppliers. <p><i>*Note: For general simplicity, any material supplier concentrations listed should be greater than 20%</i></p>
Regulations	<p>In this section, it is important that you demonstrate your knowledge of any types of regulations, licenses, certifications or special training in your industry.</p> <ul style="list-style-type: none"> For example, if you are in food and beverage, there are health certifications that you may need to obtain.

Section and field descriptions, cont.

Products/service line: The product or service line section will show the company's product or services they offer, along with the pricing structure and product lifestyle. This is a more in-depth description of your product or service, what problem they solve for customers and what makes them unique. As you build out your pricing structure, it may be different than your competitors, if so, describe why.

Topic	Description
Products/ services	<p>Clearly describing products and/or services is critical, both for a business plan as well as for marketing your business. Take some time to think through these areas as you create your own product or service description. Consider including some of the following key details in your descriptions.</p> <ul style="list-style-type: none"> • Business name • Product or service idea • Special benefits • Unique features • Limits and liabilities • Intellectual property permits • Production and delivery • Suppliers
Pricing structure	<p>The pricing structure is important to include so that any investors or loan officers can easily calculate your profit margins. Depending on your audience, you may include your financial projections in this section, such as the gross profit, direct costs, or your gross margin.</p>
Product lifecycle	<p>The product life-cycle can vary between products and services.</p> <ul style="list-style-type: none"> • This area is where you explain any production considerations and shelf life of the product that you build. • For example, if you have plans to build a new mobile app, how long does it take to build the technology, and how long does it last until the next set of updates are required.

Proprietary considerations: As you discuss the products or service your company offers, list any proprietary rights (if any) the company has to the product or service, as well as the development of the organization. You may also use this space to describe any trends and any additional changes you plan to incorporate now or in the future.

Topic	Description
Intellectual property rights	<p>The benefits of intellectual property rights set your business apart from your competitors.</p> <ul style="list-style-type: none"> • Trademarks, patents, and copyrights are three major types of intellectual property rights in the U.S.. • If you do not have these, explain how you build trust and customer loyalty with your brand.
Research and development	<p>In this section, it is important that you list any plans for any recent or future research and development projects as well as list any costs associated with them.</p> <ul style="list-style-type: none"> • R&D can take the form of a newly created technology or a unique menu item. • For some businesses, this can be a simple summary of your market analysis.

Section and field descriptions, cont.

Marketing and sales plan: This section tells the audience how the company plans to grow. Provide an explanation on your plans to market and sell your services to your customers. Provide a detailed description of your industry and competitors, your unique value proposition, your target customers and how you will reach them, and your distribution channels.

Topic	Description
Growth strategy	<p>A growth strategy is a set of actions and plans that outline how you plan to expand your offerings, products, or services to your customers.</p> <ul style="list-style-type: none">List the short- and long-term goals for your growth, define what you hope to achieve, how this will benefit your customers and opportunities to increase your gross margin.In your growth strategy, you can also include any Key Performance Indicators (KPI's) that will demonstrate how you are measuring your success and the milestones you hope to achieve. <p>You may want to include future needs for growth, like funding for expansion.</p>
Customer communication	<p>When thinking about communication, consider how your customers interact with you as well as how you interact with them.</p> <ul style="list-style-type: none">Mediums such as emails, mailers, meetings or telephone calls should match your customer preferences.
Sales & marketing strategy	<p>A big part of your marketing strategy is not only having a solid branding identity like we discussed previously, but how do you market this to your customers.</p> <ul style="list-style-type: none">Any researched-based data that can stand behind your marketing strategy can go a long way and should be included in this section.Also, any social media, advertising, or networking should be described thoughtfully, depending on your industry.This may also include how you intend to get paid – both method (card, check, cash, etc.) and frequency (e.g., immediate, net 30 days, customer financing).

Additional information: Depending on your business and the purpose of your business plan, some plans may include additional sections. A special blank page has been provided for your convenience. Here are some common business plan topic suggestions.

- Operational plan:** Explains the daily operations of your business, including location, equipment, employees and processes
- Startup expenses & capitalization:** Explains how much it will cost to open your business and how much capital you'll need
- Financial plan:** Detailed projections of your financial goals using financial statements to show how you will use capital and when your business will break even. If you want more details on financial planning, talk with your banker or accountant.

Business financial resources

Source	Website
U.S. Small Business Administration (SBA)	www.sba.gov
SCORE	score.org
America's Small Business Development Center Network	americassbdc.org
Women's Business Center (WBC)	sba.gov/wbc
Your local U.S. Bank banker, goals coach, or business access advisor	

Online banking: usbank.com

Speak to a banker: 800-USBANKS (872-2657)

Schedule an appointment: usbank.com/book

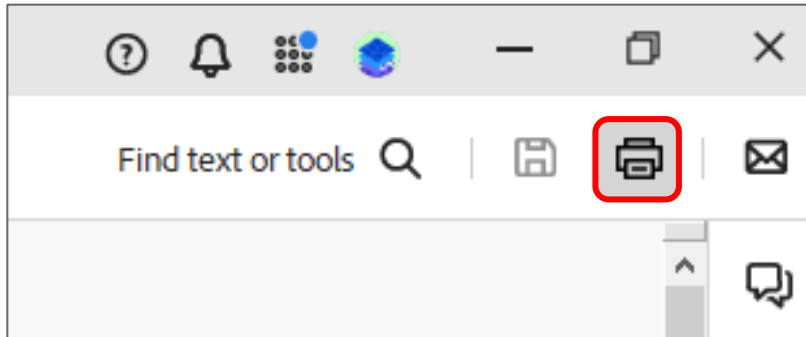


BUSINESS
LIFE STAGE
BANKING
RESOURCES

Printing instructions

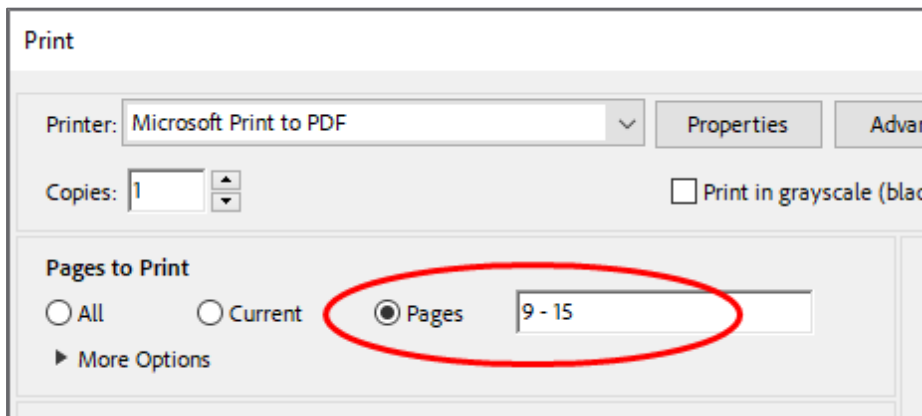
Please note the following printing instructions to print your business plan PDF **without any of the instructional pages**. Use the same steps to print to a pdf on your computer or print through your printer.

1. Select the **print icon** from the upper right corner of your pdf (or press **Ctrl P** on your keyboard.)

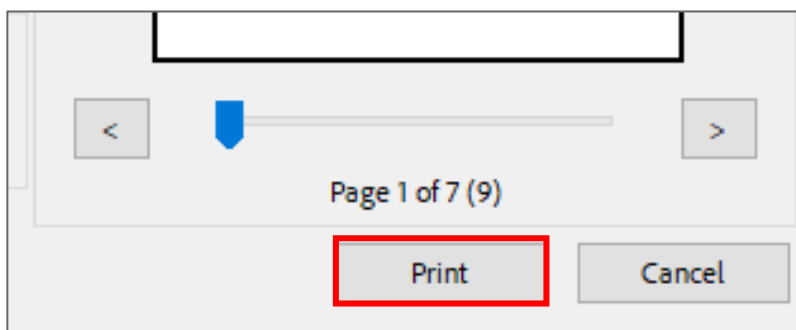


The Print Dialog box will appear.

2. In the Pages to Print field, enter the specific page numbers you wish to print.



3. Select the Print button on the lower right of the dialog box.



Business plan

Prepared by:

Date:

Executive summary

Product or service

Customers

Future of the company

Company description

Mission statement



Principal members

Legal structure

Market research

Industry

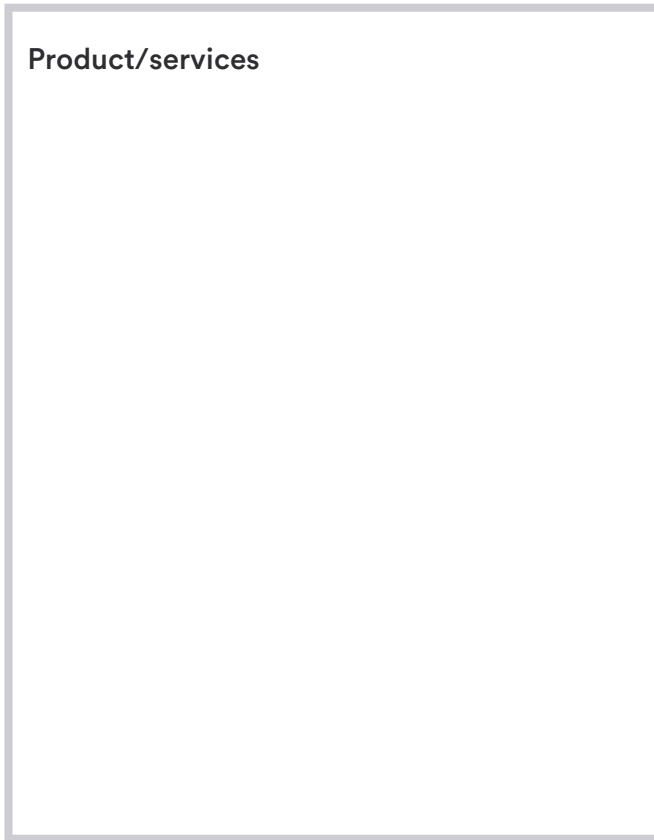
Detailed description of customers

Company advantages


Regulations

Product/service line

Product/services



Pricing structure



Product lifecycle

Intellectual Property Rights

Research and Development

Marketing & sales

Growth strategy

Customer communication

How to sell



