



The following provides descriptions of sections that you should include in your Level 3 business plan.

Business Type

If you're working on your own in a registered business, you are likely running a sole proprietorship. For other business types, check out the Business Planning section in the Resources Area.

Executive Summary

This summarizes the highlights of your business plan, so you may want to write this after you have completed the other steps.

Grab your reader! Start with your one sentence description of what your venture intends to achieve. You'll find it useful to have this down to a line when you approach an investor, or are trying to interest customers.

Many readers will go to your Executive Summary first, and this description may be the only part some of them will read! So make sure you put your most important information here.

The one-sentence description tells your audience the purpose of your business, but you'll want to expand on that a little more for your executive summary. Describe the size of your business, what services or products you will offer, and what need you feel your venture fulfills.

Also, what have you decided that will make your concept a success?

Business Personnel

If you will have employees, you will want to answer the following questions in this section of your plan:

- How many employees will I require?
- What skills do they currently have, and what will they need for the job?
- List each task that needs to be accomplished, and then assign the task to a position.

It can be helpful to list each task that your business will do, and then assign each task to someone.

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Target Market

Knowing the characteristics of your potential customers helps you design marketing that will appeal to them.

In this section of your plan, write a bit about who your customers are. Are they male or female? Older or younger? Is there anything special about your particular customer? (In the example of a dog-grooming business, the obvious characteristic of the customers is that they'd be dog owners!)

Knowing how many customers are in your target market helps plan your business, too.

For example: If you first decided to be a poodle groomer, but your market research found out that only three out of a hundred dog owners in your town had poodles, you might not be happy with the number of potential customers! But the market research may help you decide to broaden your business to all dogs with hair—so you'd have many more potential customers.

How will you find out how many customers in your target market? Think about ways you might find out your information. You might use surveys, or research market studies that have already been done in your area.

Marketing Strategy

Marketing involves more than promotion. A full marketing plan determines your competition, makes a decision about how to price your goods or services, and assesses the value of your product or service.

Example: Jennie started a business selling felt scarves. She did her market research before she got going. In December, she had two places where she was going to sell her scarves: the first was a craft fair hosted at her community centre. The second was a student-run craft fair at her school that would be for the students to attend.

Your research about your target market will help you focus on where you should promote your venture.

Say you were starting your own dog-grooming business. If you put up an ad for your services in the local beauty parlor, you might not reach as many of your potential customers as if you put up your ad in the local pet shop!

Here are some ideas to start you thinking:

- Send a press release to your local newsagent. Announce that you'll donate some profits to local charity, and you may get a story about your business in your local paper.
- Road signs. Make your own, or budget for a professional one.
- Offer a coupon/incentive: For example, a lawn mowing business may offer one free mow if you refer someone to the service.
- Flyers.
- Put up a sign in a relevant store (inside a gardening/home supply store for a lawn mowing business, for example).
- A website or listing on your community's resource page.

There are many more! Visit the Marketing section of the Resources Area. Follow the links there to learn more.

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Financial Information

Why bother making a prediction about your cash flow?

Even if your venture isn't strictly a business with the purpose of making money, you'll likely need to think about the finances. For example, if your venture was to make and sell crafts at a craft fair, and donate the money to guide dog services, you still have expenses related to the venture if you had to buy craft supplies. And you might have to rent a table at the craft fair. Those expenses need to be compared against what you anticipate you'll make, to see if the venture will be successful. If you spent more on your supplies and your table than you made in sales, you wouldn't have any money left over to donate to the guide dogs!

Be sure to check out the cash flow worksheets, and business budget templates available in the Tools section of the Resource Area. These tools will help you anticipate cash flow for your venture, and present your predictions in an organized and detailed presentation for the people with whom you'll share your business plan.

Remember to factor in start up costs like what it will cost for you to promote your business. If you're making flyers or running an ad, what will that cost you?

In setting a price, make sure you set it low enough that people will want to pay, but high enough that you have money left over after your expenses are paid—including any tax or business license you may need to pay for!