

# WRITING A BUSINESS PLAN



To new entrepreneurs, the words “business plan” can often sound intimidating and overwhelming. However, business plans are a necessary and beneficial part of opening any business, especially when seeking financing from both public and private sources. Fortunately, a business plan doesn’t have to be a complex novel. In fact, a concise and to-the-point plan is much more effective.

The Downtown Fond du Lac Partnership has created this guide to make the process of writing your new downtown Fond du Lac business plan as simple and easy as possible.

## 1. EXECUTIVE SUMMARY

Briefly describe what your company is and why it will be successful. Include your mission statement, your product or service, and basic information about your company’s leadership team, employees, and location. You should also include high-level financial information and growth plans if you plan to ask for financing.

## 2. COMPANY DESCRIPTION

Use your company description to provide detailed information about your company. Go into detail about the problems your business solves. Be specific, and list out the consumers, organizations or businesses your company plans to serve. Explain the competitive advantages that will make your business a success. Why will your business have the competitive edge? Are there experts on your team? Have you found the perfect location for your store? Your company description is the place to boast about your strengths.

## 3. MARKET ANALYSIS

You'll need a good understanding of your industry outlook and target market. Competitive research will show you what other businesses are doing and what their strengths are. In your market research, look for trends and themes. Who are your competitors? What do successful competitors do? What can you do better than your competitors?

## 4. ORGANIZATION AND MANAGEMENT

Tell us how your company will be structured and who will run it. Describe the legal structure of your business. State whether you have or intend to incorporate your business as a C or an S corporation, form a general or limited partnership, or if you're a sole proprietor or LLC. Use an organizational chart to lay out who's in charge of what in your company. Show how each person's unique experience will contribute to the success of your venture. Consider including resumes of key members of your team.

## 5. SERVICE OR PRODUCT LINE

Describe what you sell or what service you offer. Explain how it benefits your customers and what the product lifecycle looks like.

## 6. MARKETING AND SALES

Describe how you will attract and retain customers through marketing and sales strategies. Your strategy should evolve and change to fit over time. You'll refer to this section later when you make financial projections.

## 7. FUNDING REQUEST

If you're asking for funding, this is where you'll outline your funding requirements. Explain how much funding you'll need over and provide a detailed description of how you'll use your funds. Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases.

## 8. FINANCIAL PROJECTIONS

Your goal is to demonstrate that your business is stable and will be a financial success. If your business is already established, include recent income statements, balance sheets, and cash flow statements. If you have other collateral you could put against a loan, make sure to list it. Provide a prospective financial outlook for the next three years. Include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, be even more specific to include start-up expenses and use quarterly – or even monthly – projections. Make sure to clearly explain your projections, and match them to your funding requests.

## 9. APPENDIX

Use your appendix to provide supporting documents or other materials were specially requested. Common items to include are credit histories, resumes, product pictures, letters of reference, licenses, permits, or patents, legal documents, permits, and other contracts.

**For further assistance writing your business plan, please contact:**

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