

FUTURE BUSINESS LEADER SCHOLARSHIP

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Antigonish
Chamber of Commerce



St. FRANCIS XAVIER
UNIVERSITY

BUSINESS PLAN OUTLINE

Included for your reference if you opt to submit a business plan.

1. Executive Summary

This section is written after you have completed all other sections, however it will appear first in the business plan. It should be short (2 pages at most) and highlight key points of your business plan.

- Overview of the business idea: product or service
- Highlight some of the reasons why you would like to start this specific business
- Where the business will be located
- Management Summary
- Competitors
- Competitive Advantage

2. History of the Business

If the business is an existing business, briefly describe when and by whom the business was started and any major changes that have occurred in the business.

3. Ownership

Is your business a sole proprietorship, partnership, or corporation? What is the legal name of your business and who are the owners?

4. Location & Facilities

Discuss where your business is located and what facilities you have. Include the size of the facility, if you will rent or own the facility, major equipment included, parking, etc. You can also include pictures and sketches of business facilities to aid in your description. Include advantages of the location. (e.g. access, visible from major traffic routes, etc.)

5. Products & Services

Provide a description of your products and services and their key or unique features. Identify suppliers if necessary.

Describe your production process, how your products will be produced, or how a customer finds and uses your services.

Highlight future plans to upgrade existing products or introduce new products and/or services.

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6. Industry Overview

- Define your industry and the overall size.
 - *Industry defines a group of businesses that supply related products or services. Ex: forestry, mining, finance, real estate, manufacturing, hotels, restaurants, and health care. In preparing your business plan, it is best to define your industry as narrowly as you can. Ex: if you intend to operate a clothing store for children, it is best to define your industry as children's retail clothing rather than retail clothing or retail.*
- Discuss industry trends
 - *Ex: changes in technology, products, markets, regulations, distribution methods, or economic conditions.*
- Discuss the future outlook for the industry, such as potential growth or shrinkage of the market.

Marketing Strategy

- Who are your customers? Describe your target market by customer demographic (age, gender, interest), and/or geographic region.
- What is the size of your target market?
- Identify major customers who have indicated their willingness to purchase your products and services.

Competitor Analysis

- List your competitors, where they are located and the products/services that they provide. Describe your competitive advantages. You can group your competitors into categories such as the products and services that they offer compared to the products and services that you will be offering.
- Describe the barriers for other competitors to enter the market. Ex: length of time to receive education for required skill to start the type of business, start-up costs, etc.

Pricing

- Discuss how you will price your products and services, and how they will compare to competitors.

Promotional Strategy

- How will you promote your product and services? Highlight the promotional activities that you will undertake such as signage, business cards, brochures, direct mail, sales calls, website, and any other means of promotion that you will use to reach your target markets. Also, explain why you have chosen those means of promotion.

Management

- Describe the structure of your business. Explain who is responsible for what duties of the operation of the business.
- Describe the experience, skills, and education of the management team.

Financial Information Estimates

- List of start-up costs including the items that you will be bringing to the business and their fair market values (what you could sell the item for) or cost of the item. (cash, equipment, tools, land, etc.)