

**your**

bc credit union



**business  
planner**



*The Savings and Credit Unions of British Columbia*

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## **Welcome to the Savings and Credit Unions of BC Business Plan.**

**This tool can help your business succeed by assisting you to analyze your business strategy, the market which you operate in, and your financial plan. At the same time, it will help us to better understand your business, your goals, and the role that your credit union can play in helping you achieve them. The process is simple. Either print out the business plan and fill it in by hand, or take advantage of our interactive form and complete the PDF document online. In this case, please ensure that you have carefully read the instructions provided, explaining how to save and reload your document.**

**Then, when you are finished, either fax, or drop it off at our nearest branch. If you would like one of our commercial account managers to review your business plan, they would be happy to do so.**





# your business profile

1.0

Please describe what your business does and the environment that your business operates in. Along with your business strategy, this will help you, as well as us, gain a better understanding of the factors important to the success of your business. If you require more space, please feel free to attach additional pages.

## 1.1 YOUR BUSINESS

### Details

REGISTERED BUSINESS NAME			
BUSINESS OPERATING NAME			
BUSINESS ADDRESS			
MAILING ADDRESS			
TELEPHONE		FACSIMILE	
CELLULAR			
EMAIL			
WEBSITE			
DATE ESTABLISHED		CURRENT OWNERSHIP SINCE	

### Form of business (choose one)

<input type="radio"/> Corporation	<input type="radio"/> Sole proprietorship	<input type="radio"/> Co-operative	<input type="radio"/> Incorporated association
<input type="radio"/> Partnership	<input type="radio"/> Society	<input type="radio"/> Other	

### Industry sector (choose one)

<input type="radio"/> Retail	<input type="radio"/> Service	<input type="radio"/> Other
<input type="radio"/> Manufacturing	<input type="radio"/> Franchise	

### Current financial institution(s)


### Company owners

LEGAL NAME			
BUSINESS NAME			
TITLE		% OWNERSHIP	

Business involvement	<input type="radio"/> Full-time	<input type="radio"/> Part-time
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**Accountant**

NAME			
ADDRESS			
TELEPHONE		FACSIMILE	
EMAIL			
FISCAL YEAR END			

*Date of most recent formal accountant prepared financial statements or corporate income tax return*

*Latest interim statements (if applicable)*

**Lawyers**

NAME			
ADDRESS			
TELEPHONE		FACSIMILE	
EMAIL			

**1.2 BUSINESS ENVIRONMENT****Product**

*What is your product or service? How will it be made?*

*Where will you obtain raw materials?*

*How will the demand for your product or service evolve or change?*

*Will you rely on skilled or un-skilled labour? If skilled, where and how is training and accreditation obtained?*

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*What are the sources of your labour?*

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*Which industry associations have you joined?*

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### Suppliers

*Who are your primary suppliers?*

1	NAME	
	ADDRESS	
2	NAME	
	ADDRESS	
3	NAME	
	ADDRESS	
4	NAME	
	ADDRESS	

*Have you negotiated terms with these suppliers?*

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### Industry

*Describe the total size of your industry*

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*Potential sales*

---

*Number of customers*

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*Describe any trends that affect your industry (e.g. seasonal, government regulations)*

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*Has the industry been growing, declining or steady in recent years?*

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*What factors (global or local) have determined the above?*

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*What is the long-term outlook for your industry?*

---

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*How will this affect your business?*

---

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## **Market**

*Describe your target market*

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*Estimate the size of this market (gross sales and units or services sold)*

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*What is your share of that market?*

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*Describe the type of people that are likely to purchase your product or service*

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## Products and Services

*What makes your product or service unique (i.e. your competitive advantage)?*

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*What benefits will your customers gain by purchasing your product or service?*

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*Describe the price structures (mark-ups, commissions, etc.) that are typically used in your industry.*

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*Describe the distribution methods (wholesalers, agents, etc.) that are typically used in your industry.*

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*Provide a brief description of your skills, knowledge or experience in this industry.*

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## Competition

*Who are your direct competitors?*

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*What are their strengths and weaknesses? Compare their service or product to yours.*

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*What are your weaknesses?*

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*How do you intend to deal with these weaknesses?*

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### **Risk**

*What risk do you face in producing your product or service?*

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*How do you intend to minimize this risk?*

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## **1.3 SALES AND MARKETING**

### **Advertising and Promotion**

*How will you advertise or promote your product?*

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*Identify the media you will use and the associated costs (choose those that apply)*

<input type="checkbox"/> Newspapers	\$	<input type="checkbox"/> Magazines	\$	<input type="checkbox"/> Other	\$
<input type="checkbox"/> Radio	\$	<input type="checkbox"/> Television	\$		

### **Customers and Distribution**

*How will you distribute your product or service?*

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*How will customers pay for your product or service?*

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*What terms are you prepared to offer your customers? (e.g., net 30 days)*

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*What is your customer service policy? (e.g., guarantees, warranties, layaway plans, return policies, etc.)*

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### **Pricing**

*What is your pricing strategy?*

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*How did you arrive at this and why?*

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*How is your competition priced?*

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## **1.4 OPERATING PLAN**

### **Financing Requirements**

*How much of your own funds have you invested in your business to date?*

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*What was the source of this investment?*

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*Do you think there will be a need for large further expenditures in the near future?*

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*Do you need to borrow money? If yes, list the amount.*

☐ Yes                      \$ \_\_\_\_\_ ☐ No

*What type of financing do you require?*

☐ Operating line of credit/overdraft protection                      ☐ Equipment loan or lease

☐ Loan for real estate                      ☐ Credit card(s)

☐ Other | \_\_\_\_\_

### Location

*How much space will your business require?*

\_\_\_\_\_

*Have you chosen a location?*

☐ Yes                      ☐ No

*What will this space cost?*

\$ \_\_\_\_\_

*Terms?*

☐ Lease                      ☐ Month-to-month

*What are the advantages/disadvantages of the location that you have chosen?*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*Has an environmental inspection (e.g. Level I, II, III) been done on the property?*

☐ Yes (Please list the firm below.)                      ☐ No

ENGINEERING FIRM | \_\_\_\_\_

ADDRESS | \_\_\_\_\_

TELEPHONE | \_\_\_\_\_

FACSIMILE | \_\_\_\_\_

EMAIL | \_\_\_\_\_

## Employees

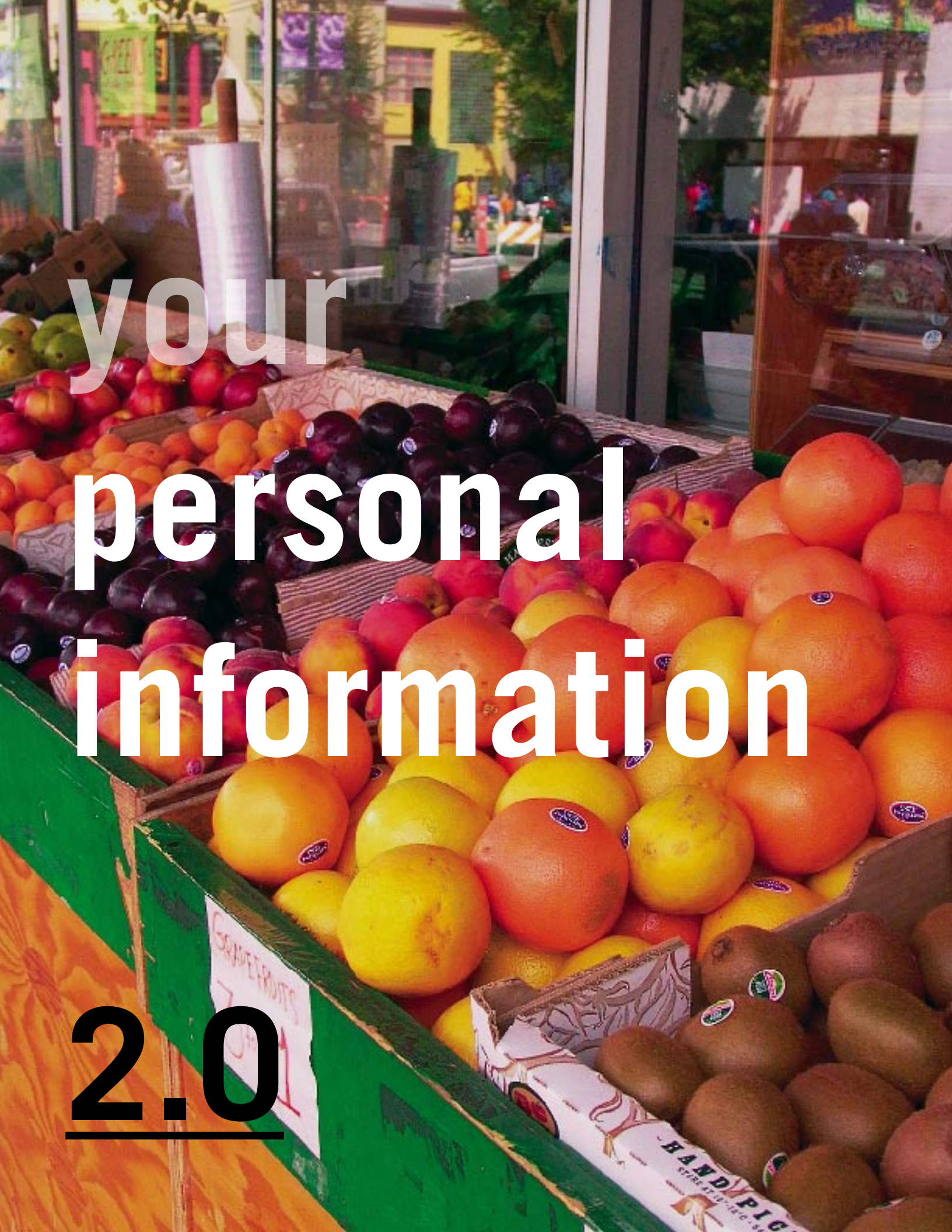
*Please list any employees that will be working with you.*

1	NAME	
	JOB TITLE	
	RESPONSIBILITIES	
	QUALIFICATIONS	
2	NAME	
	JOB TITLE	
	RESPONSIBILITIES	
	QUALIFICATIONS	
3	NAME	
	JOB TITLE	
	RESPONSIBILITIES	
	QUALIFICATIONS	
4	NAME	
	JOB TITLE	
	RESPONSIBILITIES	
	QUALIFICATIONS	
5	NAME	
	JOB TITLE	
	RESPONSIBILITIES	
	QUALIFICATIONS	
6	NAME	
	JOB TITLE	
	RESPONSIBILITIES	
	QUALIFICATIONS	

*Do you expect to hire anyone else in the near future?*

☐ Yes ☐ No





your  
personal  
information

2.0

Along with your business, it is important to understand your own financial strengths. This will help determine the right financial strategy to meet your business needs. Please include the value of your spouse's assets in the personal financial statement below.

*Name*

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*Education and qualifications*

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*Applicable skills and/or trades*

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*Employment history*

1	<hr/>
2	<hr/>
3	<hr/>
4	<hr/>

*Personal reference(s)*

1	NAME   <hr/>	TITLE   <hr/>
	COMPANY   <hr/>	
	ADDRESS   <hr/>	
	TELEPHONE   <hr/>	
2	NAME   <hr/>	TITLE   <hr/>
	COMPANY   <hr/>	
	ADDRESS   <hr/>	
	TELEPHONE   <hr/>	
3	NAME   <hr/>	TITLE   <hr/>
	COMPANY   <hr/>	
	ADDRESS   <hr/>	
	TELEPHONE   <hr/>	

## 2.1 PERSONAL FINANCIAL STATEMENT

Assets	Amount
Cash	\$
Account balances	
RRSPs	
Home	
Other real estate	
Vehicles	
Other assets (specify)	
<i>Total assets</i>	\$

Liabilities	Balance	Minimum Monthly Payment
Home mortgage	\$	\$
Mortgage on other real estate		
Personal loans		
Personal line of credit		
Credit cards		
Other (specify)		
<i>Total liabilities</i>	\$	
<i>Total monthly liabilities</i>		\$
<i>Net worth (total assets - total liabilities)</i>	\$	

## 2.2 DESCRIPTION OF ASSETS, LIABILITIES AND INCOME

### *Investment portfolio details*

1	FINANCIAL INSTITUTION	
	HOLDINGS	
2	FINANCIAL INSTITUTION	
	HOLDINGS	
3	FINANCIAL INSTITUTION	
	HOLDINGS	

*Mortgage details*

FINANCIAL INSTITUTION			
BALANCE OUTSTANDING		REPAYMENT TERMS	
MATURITY DATE		CURRENT MARKET VALUE	
ORIGINAL PURCHASE DATE AND PRICE			
REGISTERED OWNERS			

*Personal loans and lines of credit*

FINANCIAL INSTITUTION			
LIMIT (IF LOC)			
BALANCE OUTSTANDING		REPAYMENT TERMS	
SECURITY HELD			
PURPOSE			

*Credit cards held and outstanding balances on each*

1	CARD		
	LIMIT		
	OUTSTANDING BALANCE		
2	CARD		
	LIMIT		
	OUTSTANDING BALANCE		
3	CARD		
	LIMIT		
	OUTSTANDING BALANCE		

*Have you co-signed or guaranteed any other liabilities?*

☐ Yes (Please describe below.)
 ☐ No

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*Do you or your spouse receive income from any sources outside of the business?*

☐ Yes (Please describe from where and how much below.)
 ☐ No

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*Is this income expected to continue?*

☐ Yes
 ☐ No

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*Have you ever declared personal bankruptcy?*

☐ Yes (Please provide details below.)

☐ No

*Are there any outstanding legal actions against you or your spouse?*

☐ Yes (Please provide details below.)

☐ No





your

financial

plan

3.0

This section will help you prepare the financial component of your business plan by guiding you through a Business Balance Statement, a Business Income Statement, and a Business Cash Flow Forecast. If you already have financial plans for your business please disregard this section and submit the most current statements separately to your nearest branch. If you are starting your business, please fill in only the Cash Flow Forecast section.

### 3.1 BUSINESS BALANCE STATEMENT

A balance sheet gives you the financial picture of your business at one point in time. It is an indication of your business' assets and liabilities, as well as shareholder equity – i.e. the capital invested into your business.

	Year 20 ____	Year 20 ____	Year 20 ____
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and equivalent \$	\$	\$	\$
Accounts receivable			
Inventory			
Prepaid expenses			
<i>Total current assets</i> \$	\$	\$	\$
<b>Fixed Assets</b>			
Land and building \$	\$	\$	\$
Equipment			
Minus depreciation			
<i>Total fixed assets</i> \$	\$	\$	\$
<b>Intangible assets</b>			
Goodwill \$	\$	\$	\$
Patents			
Other			
<i>Total intangible assets</i> \$	\$	\$	\$
<i>Total assets</i> \$	\$	\$	\$

	Year 20 ____	Year 20 ____	Year 20 ____
<b>LIABILITIES &amp; SHAREHOLDER EQUITY</b>			
<b>Current liabilities</b>			
Short-term debt	\$	\$	\$
Accounts payable			
Income taxes payable			
Long-term debt due within one year			
Other			
<i>Total current liabilities</i>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Long-term liabilities</b>			
Long-term debt			
Other liabilities			
<i>Total long-term liabilities</i>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<i>Total liabilities</i>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Shareholder equity</b>			
Cash equity contribution	\$	\$	\$
Authorized stock/share capital			
Retained earnings			
<i>Total shareholders' equity</i>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<i>Total liabilities and shareholder equity</i>	<b>\$</b>	<b>\$</b>	<b>\$</b>

### 3.2 BUSINESS INCOME STATEMENT

An income statement outlines your revenue, expenses and profits over a defined period. If you are in the process of beginning your business, please estimate these on a quarterly basis. If your business is already established, please attach income statements for the previous three years, or alternatively, fill in the statement below for the past three years.

	Q1 or Year 20 ____	Q2 or Year 20 ____	Q3 or Year 20 ____	Q4 or Year 20 ____	Annual Totals (if applicable)
Sales	\$	\$	\$	\$	\$
Minus: Cost of goods sold					
<i>Gross Profit Margin</i>	\$	\$	\$	\$	\$
Minus: Selling expenses	\$	\$	\$	\$	\$
Minus: Office expenses					
Minus: Payroll expenses					
Minus: Interest expenses					
Minus: General expenses					
<i>Total operating expenses</i>	\$	\$	\$	\$	\$
Operating profit	\$	\$	\$	\$	\$
Minus: Taxes payable					
Minus: Owner's salary/dividends					
Minus: Depreciation					
Minus: Other					
<i>Subtotal</i>	\$	\$	\$	\$	\$
<i>Net income</i>	\$	\$	\$	\$	\$

### 3.3 CASH FLOW FORECAST

A cash flow forecast shows your estimated sources of business revenue and your projected business expenses on a monthly basis over the course of one year. If you are starting a new business, please project the following information for the next 12 months.

	Month					
	1	2	3	4	5	6
<b>CASH RECEIPTS</b>						
From:	\$	\$	\$	\$	\$	\$
From:						
From:						
<i>Sub-total cash from sales</i>	\$	\$	\$	\$	\$	\$
Minus: Current month	\$	\$	\$	\$	\$	\$
Minus: Previous month						
Loan proceeds						
Cash equity contribution						
Other cash received						
<i>Total cash receipts</i>	\$	\$	\$	\$	\$	\$
<b>CASH DISBURSEMENTS</b>						
Inventory purchase	\$	\$	\$	\$	\$	\$
Fixed asset purchase (e.g., equipment; leases)						
Production materials						
Rent/Utilities						
Salaries						
Insurance						
Marketing						
Bank interest						
Principal portion of long-term debt						
Service charges						
Taxes						
Other						
<i>Total cash disbursements</i>	\$	\$	\$	\$	\$	\$
<b>NET CASH POSITION</b>						
<i>Monthly surplus (or deficit)</i>	\$	\$	\$	\$	\$	\$
<i>Cumulative cash flow (or deficit) to date</i>	\$	\$	\$	\$	\$	\$



	Month						
	7	8	9	10	11	12	Total
<b>CASH RECEIPTS</b>							
From: \$	\$	\$	\$	\$	\$	\$	\$
From:							
From:							
<i>Sub-total cash from sales</i>							
Minus: Current month							
Minus: Previous month							
Loan proceeds							
Cash equity contribution							
Other cash received							
<i>Total cash receipts</i> \$	\$	\$	\$	\$	\$	\$	\$
<b>CASH DISBURSEMENTS</b>							
Inventory purchase \$	\$	\$	\$	\$	\$	\$	\$
Fixed asset purchase (e.g. equipment; leases)							
Production materials							
Rent							
Salaries							
Insurance							
Marketing							
Bank interest							
Principal portion of long-term debt							
Service charges							
Taxes							
Other							
<i>Total cash disbursements</i> \$	\$	\$	\$	\$	\$	\$	\$
<b>NET CASH POSITION</b>							
<i>Monthly Surplus (or deficit)</i> \$	\$	\$	\$	\$	\$	\$	\$
<i>Cumulative cash flow (or deficit) to date</i> \$	\$	\$	\$	\$	\$	\$	\$

*Where do you expect your business to be in one year?*

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*Three years?*

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*Five years?*

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**Congratulations!**

You have now completed your Business Plan. If you would like to forward this to your Commercial Account Manager, please print this document and either fax it to, or drop it off at your local credit union. We would be happy to meet with you, and discuss your business plan and your needs!