

## **BUSINESS PLAN OUTLINE**

A business plan is both a management tools to guide operations of a business and a means to explain your business to the Bank. The following is an outline for preparing a business plan. Business plans are not required for all applications. However, if you are buying a business, if your business is less than one year old or if your most recent year's financial results do not support the debt you propose to incur, a business plan is required by State National Bank.

If you need assistance in preparing a business plan we highly recommend the services of your ongoing accountant or financial advisor. If you do not have these resources a good place to start is the **Business Information Center** at **353-2800**. The BIC can give you a list of local SCORE officers (Service Corporation of Retired Executives) or a local Small Business Development Center (SBDC) contact.

### A. Business Description:

1. Name of Business.
2. Legal structure (Sole Proprietorship, Partnership, Corporation, other).
3. Ownership (list names and percentage owned by each).
4. Management qualifications and experience, Resume format for all key personnel.
5. Date business was established, state in which formed.
6. Location and plan description.

### B. Industry/Market Segment:

Target market description, size and trends of market.

- a) Your customer base and trends.
- b) Competition.

### C. Product(s) or Service(s):

1. Product line description or description of services offered.
2. Comparison to competitor's products/services.

### D. Marketing Plans:

1. Overall strategy, potential immediate prospects/clients or sources of revenues.
2. Pricing policy, selling terms and methods.
3. Distribution and servicing methods.

### E. Pro-Forma Balance Sheet & Monthly Cash Flow Projection (1- year minimum).

### F. Itemized Estimate of "Total Project" or "Start-Up" costs.

### G. Additional Information:

Important information about the business which may not be covered by outline above (i.e. proprietary technology, special contracts or distribution rights, etc.)