

BUSINESS PLAN

Please supply a business plan detailing the following information. Please provide detailed information for the following sections, as they will help our underwriter and Loan Approval Board make a more informed loan decision.

Company

- Business purpose - Explain what business you are in and why
- Give a brief summary of the company's history and current status, describe the market and the industry, and where your product is in its lifecycle
- How the CARES Act RLF funds will help your business recover from the economic stress of the COVID-19 pandemic
- State the company's overall strategy and objectives including the owners' rate of return on equity (profit) objective - list steps to be implemented to reach each objective
- Facility and equipment (type and size) requirements to produce product/service
- Please outline your collections policies and trade terms

Products or Services

- Describe important features and user benefits - relate features of the products and services to market needs and to the competition
- Describe specific products and projects planned - their status, when due out, expected product life-cycle, and potential revenues
- Present status of product/service - current stage of development, expected life cycle
- Please describe the product/service's pricing rationale

The Project

- Provide a concise description of the proposed project (the project is what this funding will be used for)
- Outline your schedule for completing the project
- Outline the objectives of the project
 - Outline the steps to be implemented to reach each objective, including dates of completion for each step and objective
- Outline your detailed operating plan including: how the project will be managed, day-to-day operations and general operations, summary of each person's responsibility, and identify key decision makers

Detailed Market Strategy

- Detail and describe what needs in the market you intend to satisfy, who buys your product and why - and how was this determined?
- Describe the market - size, anticipated growth, key changes, trends - cite specific sources for market data and analysis

- Competition
 - Who are they (existing and potential), how much of the market do they have, what's their strategic position?
 - How do they compare in pricing and margins?
 - Outline their strengths and weaknesses
- Competitive advantage - what makes you different, what gives you an advantage?
- Market penetration - how are you going to reach the market? (Your market strategy - channels of distribution, promotion, pricing, etc. and the cost of the marketing program)
- Proprietary position - trademarks, patents, trade secrets, special production skills, proprietary processes, etc. (DO NOT provide confidential details)
- Schedule of quarterly or monthly and annual sales and revenue objectives differentiated, as appropriate, by product/service lines - steps to be implemented to reach each objective
- A budget for marketing and sales expenses differentiated, as appropriate, by product/service lines
- An organization of marketing and sales responsibilities
- Description of the product or service pricing rationale

Management

- Resumes of key individuals - what value do they add to the company?
- History of working together as a team
- Identification of immediate personnel needs and anticipated initial organizational structure