

New Hampshire Department of Education

Vocational Rehabilitation Tier 2 Business Plan Required Elements

1. **Professional Profile** – Experience, skills and aptitudes needed to make the venture a success
 - a. Name / Address / Telephone
 - b. Personal experience & related factors supporting success (10 Steps – 2b)
 - c. Potential limitations to success / Plans to overcome (10 Steps – 1b, 1c)
 - d. Skills and aptitudes supporting success (e.g.: organizational skills, bookkeeping, marketing products / services) (10 Steps – 2a)
2. **Business Profile** – Description of the business operation (10 Steps – 5a)
 - a. Statement of Purpose – Brief description of the business purpose and any finding / financing required (10 Steps – 2 Summary)
 - b. Description of the Business – Provide 2-3 paragraphs that describe the type of business, status (start-up, expansion), business form (proprietor, LLC), location, target customers, hours of operation, and reasons why the business will be profitable (10 Steps, 2d)
 - c. Market – Who is the market, present size of market, market growth potential, how the product / service pricing will be competitive and produce a profit (10 Steps – 3a)
 - i. Geographic Area – Where it will be located, why
 - ii. Market Analysis – Target market segment, size of market, growing / declining, source of data
 - iii. Competition – Identify 4-5 competitors, strengths / weaknesses of each, how / why the business will gain market share from these competitors
 - d. Marketing Strategy – What is the marketing plan, promotional strategy, advertising, public relations, pricing strategy, how different from competition? (10 Steps – 3b)
 - e. Operations Overview - Task and functions, Operating Hours, Equipment, Supplies, Inventories
 - f. Location / Facility – Where is the business located? Why? Type of facility? Rent / Lease? Cost?
 - g. Licenses or Permits – Are any licenses or permits needed? Zoning compliance?
 - h. Management – Why are you qualified to run this business? Additional personnel? (10 Steps, 4 a & b)
 - i. List additional resources - Bookkeeping / Accounting, Legal / Attorney, Banking / Checking, Insurance, Advisors (SBDC / SCORE / Other) (10 Steps – 8 Summary)
 - i. Uses & Sources of Funds – How much funding do you need, and what do you need it for? Include equipment needs, initial inventories and supplies, working capital to support initial start-up operations, contingency reserve? (10 Steps – 7 Summary)
 - j. Development Schedule – Show a chart or time line of critical events, note which have to occur before others – does it all make sense? How long will it take to actually start producing revenues? To reach breakeven?
- k. Summary – What are the key elements of the business and why it will succeed (Briefly summarize the information already presented)? (10 Steps – 5 Summary)
3. **Financial Profile**
 - a. Projected monthly income and expenses for first 12 months (Start-up & Subsequent Operating costs) – Use Tier 2 Forecasting Model (10 Steps – 6a,6b, 6e)
 - b. Break-even Analysis – Calculate breakeven at commencement of selling activities (10 Steps – 6c)
 - c. Cash Flow Analysis – Identify cash flow leads and lags – show impact as additional line on the projected income and expense forecast – use Tier 2 Forecasting Model
 - d. Capital Equipment List – What the business needs to operate – indicate which need to be purchased (Same information as in Uses & Sources in prior section)
 - e. Balance Sheet – As of opening day – the first day that the business starts selling
4. **Summary Statement**
 - a. Overview of Year I projections – Written analysis of how and why the business will work and make a profit – discuss each of the following:
 - i. How long to break-even, including the income required to meet monthly personal needs
 - ii. Hours to be worked per week - include any additional labor required
 - iii. Contingency plan (e.g.: breakdown of equipment; other delays)
5. **Entrepreneurial Training**
 - a. Completed Exercises from *10 Steps to Venture Success*
 - b. Completed Bookkeeping Plan & Agreement
 - c. Completed Tier 2 Business Development Tracking Agreement
 - d. Completed Business Readiness Check List
6. **Attachments**
 - a. Resume(s)
 - b. List items to be purchased with NHVR funds (identify Item, Model, Price, Source)
 - c. Personal Contribution (funds and / or equipment or other resources)
 - d. Insurance Policies
 - e. Licenses / Permits
 - f. Lease (if applicable)
 - g. Personal Federal Tax Returns for past 2 years
 - h. Personal Financial Statement – assets, liabilities, monthly expenses