

STUDENT BUSINESS PLAN PROJECT TEMPLATE PART 6: FINANCIAL ISSUES

STARTUP COSTS

How much money will you need to get your business started?

Hint: Refer back to Part 5 of the plan, where you analyzed the costs involved in running your business. Approximately, how much will you need to get your business started? Module 13 and Module 4 Outcome 2.

FINANCING

How will you finance your business? For example, will you seek out a bank loan? Borrow from friends? Sell stocks or bonds initially or as your business grows?

Hint: Refer to Module 4 Outcome 3 for information on securities, such as stocks and bonds. You may also want to do further research on the internet to find additional sources.

EXECUTIVE SUMMARY

Now, create an executive summary for your business plan. The executive summary should be brief—no more than two pages long—and should cover the following points:

- The name of your business
- Where your business will be located
- The mission of your business
- The product or service you are selling
- Who your ideal customers are
- How your product or business will stand out in the crowd
- Who the owners of the business are and what experience they have
- An overview of the future prospects for your business and industry

Hint: At this point, you've already answered all these questions so what you need to do here is put the ideas together into a "snapshot" format. The executive summary is really a sales pitch—it's the investor's first impression of your idea. Therefore, as with all parts of the plan, write in a clear and professional way. Module 8.

Once you have written the executive summary, copy it and paste it at the beginning of your business plan—as the very first element.