

# Writing a Business Plan - One Step at a Time

*A step-by-step system for new entrepreneurs.*



## **Booklet 8 - Summary and Introduction**

Congratulations, you have completed the most difficult part of your business plan. You have done all the number-crunching and are satisfied with the results. However, the numbers alone do not present a complete picture of your business.

The following worksheets will help you prepare a detailed written description of your proposal. If you have made it this far, you have all the necessary information. You simply need to put it on paper in a logical format.

A variety of people will be reading your business plan. Some will read and question every detail and others will only read the summary and introduction. Sometimes referred to as an “executive summary”, this section should provide a brief overview of all aspects of your business.

### Worksheets

- 8-1 Title Page
- 8-2 Summary - Introduction
- 8-3 Summary - Background
- 8-4 Summary - Proposed Project

8-1 John's Title Page

**Business Proposal For**

**Name:** John Smith

**O/A (Operating As)**

**Business:** John's Auto Repair

Box 357  
Timmins, SK  
S5H 6T7

**Phone- Business:** N/A

**Home:** (306)555-7654

**Date Prepared:** Feb 2, 199?

8-1 Title Page

**Business Proposal For**

**Name:**

**O/A (Operating As)**

**Business:**

**Address:**

**Phone- Business:**

**Home:**

**Date Prepared:**

## 8-2 JOHN'S SUMMARY - INTRODUCTION

**Proposed Business Name** *John's Auto Repair*

**Proposed Business Address** *Box 357  
Timmins, SK*

**Business Postal Code** *S5H 6T9*

### Type of Business:

A brief description of the services/products your business will offer.

*Auto Repair & Towing - Based in Timmins on a lot  
next to owner's residence*

### Business Phone Number

( ) N/A -

### Business Fax Number

### Business Cellular Phone Number

*(306) 555 - 5432*

### Business Status

Starting a New Business

Expanding Your Business

Purchasing an Existing Business

**Legal Form of Business** - You may want to refer back to where this topic was discussed in Legal and Accounting - Booklet 5, topic 1.

- Sole Proprietorship  
 Incorporation  
 Partnership  
 Other

### Business Ownership

A short description of the business owners, the part they will play, their background, experience and/or training that makes them valuable to the business.

%	Owner & Position	Phone #	Address	Involved in Business If yes, background.....
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#### Owned

100%	<i>John Smith</i>	<b>Area Code</b> <i>(306)</i>		<b>Yes</b> <input checked="" type="checkbox"/> <b>No</b> <input type="checkbox"/>
	<i>Mechanic/Manager</i>	<b>Home:</b> <i>555 - 7654</i>	<i>Box 357</i>	<i>Journeyman Mechanic</i>
		<b>Work</b> <i>555 - 3422</i>	<i>Timmins, SK</i>	<i>Welder - 2 years</i>
			<i>S5H 6T9</i>	<i>Shop Foreman at</i>
				<i>G.M. Sales, Timmins</i>

## 8-2 SUMMARY - INTRODUCTION

**Proposed Business Name**

**Proposed Business Address**

**Business Postal Code**

**Type of Business:**

A brief description of the services/products your business will offer.

**Business Phone Number**

**Business Fax Number**

**Business Cellular Phone Number**

**Business Status**

- Starting a New Business
- Expanding Your Business
- Purchasing an Existing Business

**Legal Form of Business** - You may want to refer back to where this topic was discussed in Legal and Accounting - Booklet 5, topic 1.

- Sole Proprietorship
- Incorporation
- Partnership
- Other

**Business Ownership**

A short description of the business owners, the part they will play, their background, experience and/or training that makes them valuable to the business.

% Owned	Owner & Position	Phone #	Address	Involved in Business If yes, background.....	
				Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Area Code Home: Work		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Area Code Home: Work		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Area Code Home: Work		Yes <input type="checkbox"/>	No <input type="checkbox"/>

**8-3 JOHN'S SUMMARY - BACKGROUND**

**Business Operating**  No  Yes, date opened

**Business Name Registered**       No       Yes, date registered      January 28, 199?  
**Business Incorporated**       No       Yes, date incorporated

### History or Background of Your Business

<p>How long has this business been operating?          Number of employees, sales, size of operations.          Customers and area.          Why did you decide to do this?          Your background.</p>	<p>Highlights in the operation of your business.          Major accomplishments and advantages.          Changes in product lines, ownership or location.          Reasons for believing this will be successful.</p>
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- Operated on a small scale before as a hobby.
- 3 Years Shop Foreman at the local G.M Dealership. Many customers can not wait to get their work done, so they go out of town for auto repair.
- Graduate of Sask. Tech Institute - Journeyman Auto Mechanic
- Welder - on the job training for two years - Jimmy's Welding, Tussel, Manitoba.
- Have purchased shop located next door to my residence.
- Will need to do renovations to shop, purchase a tow truck, and some equipment and inventory.

### The Need for Your Business, Your Customers, and Your Advantage Over the Competition

Include: Special features about your products, service or customers.  
 What you can provide that isn't already available?

- Have had to turn many customers away from my backyard business due to lack of space and time.
- Will be able to provide quality service for less because of a lower overhead than the competition.
- Appears to be a shortage of quality auto repair in the area.
- Shortage of tow-trucks in the area.
- Shop large enough to provide winter over-night storage for semi-tractor units.
- Overhead door and shop large enough to do repair of trucks and machinery for farmers as well as the general public.
- Present employer and future competition has encouraged me to start this business. They have a small shop and far more work than they can handle.

### 8-3 SUMMARY - BACKGROUND

**Business Operating**       No       Yes, date opened

- Business Name Registered**       No             Yes, date registered
- Business Incorporated**       No             Yes, date incorporated

**History or Background of Your Business**

How long has this business been operating?  
Number of employees, sales, size of operations.  
Customers and area.  
Why are you doing this?  
Your background.

Highlights in the operation of your business.  
Major accomplishments and advantages.  
Changes in product lines, ownership or location.  
Reasons for believing this will be successful.

**The Need for Your Business, Your Customers, and Your Advantage Over the Competition**

Include: Special features about your products, service or customers.  
What you can provide that isn't already available?

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**8-4 JOHN'S SUMMARY - PROPOSED PROJECT**

### Your Proposed Project

A brief description of what you will do if this proposal is accepted (start a new business, expand, etc.), as well as project costs.

*- Start a new business in my shop, John's Auto Repair and go to work as soon as possible.*

### Time Frames of Proposed Project

Use your best estimate but be sure to allow yourself plenty of time. Everything will take longer than you expect.

**Financing in Place - Set-up begins**      **Proposed Date**      *April 1, 199?*

**Setup Complete - Project Operating**      **Proposed Date**      *May 1, 199?*

### Project Costs and Financing

Your business consultant can help you obtain these numbers from the financial statements that you have completed together.

#### COSTS

#### FINANCING

<b>Operating Expenses</b>	\$10,163	<b>Your Investment</b>	\$18,672
<b>Fixed Assets</b>	\$34,239	<b>Existing Debt on Investment</b>	\$400
<b>Inventory</b>	\$5,040	<b>Proposed New Financing</b>	\$30,370
<b>Total Costs</b>	\$49,422	<b>Total Financing</b>	\$49,422

### 8- 4 SUMMARY - PROPOSED PROJECT



**Your Proposed Project**

A brief description of what you will do if this proposal is accepted (start a new business, expand, etc.), as well as project costs.

**Time Frames Of Proposed Project**

Use your best estimate but be sure to allow yourself plenty of time. Everything will take longer than you expect.

Financing in Place - Set-up begins      Proposed Date

Setup Complete - Project Operating      Proposed Date

**Project Costs And Financing**

Your business consultant can help you obtain these numbers from the financial statements that you have completed together.

**COSTS**

**FINANCING**

<b>Operating Expenses</b>		<b>Your Investment</b>	
<b>Fixed Assets</b>		<b>Existing Debt on Investment</b>	
<b>Inventory</b>		<b>Proposed New Financing</b>	
<b>Total Costs</b>		<b>Total Financing</b>	

**Glossary**

aspect - part

**executive summary** - a short description of your business

**highlights** - special parts or events

**logical format** - reasonable order

**major accomplishments** - important things you or your business have done

**overhead** - cost of running a business

**overview** - a general description

**proposal** - plan

**status** - situation at the present time

**time frames** - a plan for when things will happen