

Mississauga.

Strong.

Ready.



MISSISSAUGA

How to Write a Business Plan

2020



A photograph of a woman with dark hair, wearing a red shirt and a light-colored apron, smiling at a man. The man is seen from the back, wearing a white striped shirt. They are in a kitchen or cafe setting with shelves in the background holding various jars, mugs, and a small potted plant. A large blue diagonal banner covers the left side of the image, containing text.

MBEC

Mississauga Business Enterprise Centre

**Your central source for small business
information, resources and guidance.**



MISSISSAUGA

mississauga.ca/mbec

MISSISSAUGA BUSINESS ENTERPRISE CENTRE (MBEC)

- **FREE business information and guidance**
- **Webinars and workshops**
- **Online business courses**
- **Training and mentorship programs**
- **Young entrepreneur program**

MBEC is currently providing support and services remotely. MBEC hours are Monday-Friday 9am-5pm.



SMALL BUSINESS TRAINING

Online Webinars

THU JULY 30
1:00 - 2:30

Digital Marketing 101 for Musicians – Jul 30

Free Small Business Webinar

ONLINE Webinar (Hosted by MBEC), ,
Mississauga, ON L5B 3Y3, Canada

WED AUGUST 05
10:00 - 11:30

Digital Marketing Bootcamp – Aug 5,12

Free Small Business Webinar

ONLINE Webinar (Hosted by MBEC), ,
Mississauga, ON L5B 3Y3, Canada

THU AUGUST 13
10:00 - 12:00

Canada Revenue Agency Information Session – Aug 13

Free Small Business Webinar

ONLINE Webinar (Hosted by MBEC), ,
Mississauga, ON , Canada

WED AUGUST 19
10:00 - 11:00

How to Start a Food and Beverage Business – Aug 19

Free Small Business Webinar

ONLINE Webinar (Hosted by MBEC),
Online webinar, Mississauga, ON L5B 3Y3, Canada

MON AUGUST 31
1:00 - 2:30

Network like a Pro: How to Generate Prospects Virtually – Aug 31

Free Small Business Webinar

ONLINE Event (Hosted by MBEC), ,
Mississauga, ON L5B 3Y3, Canada

WED SEPTEMBER 02
10:00 - 11:30

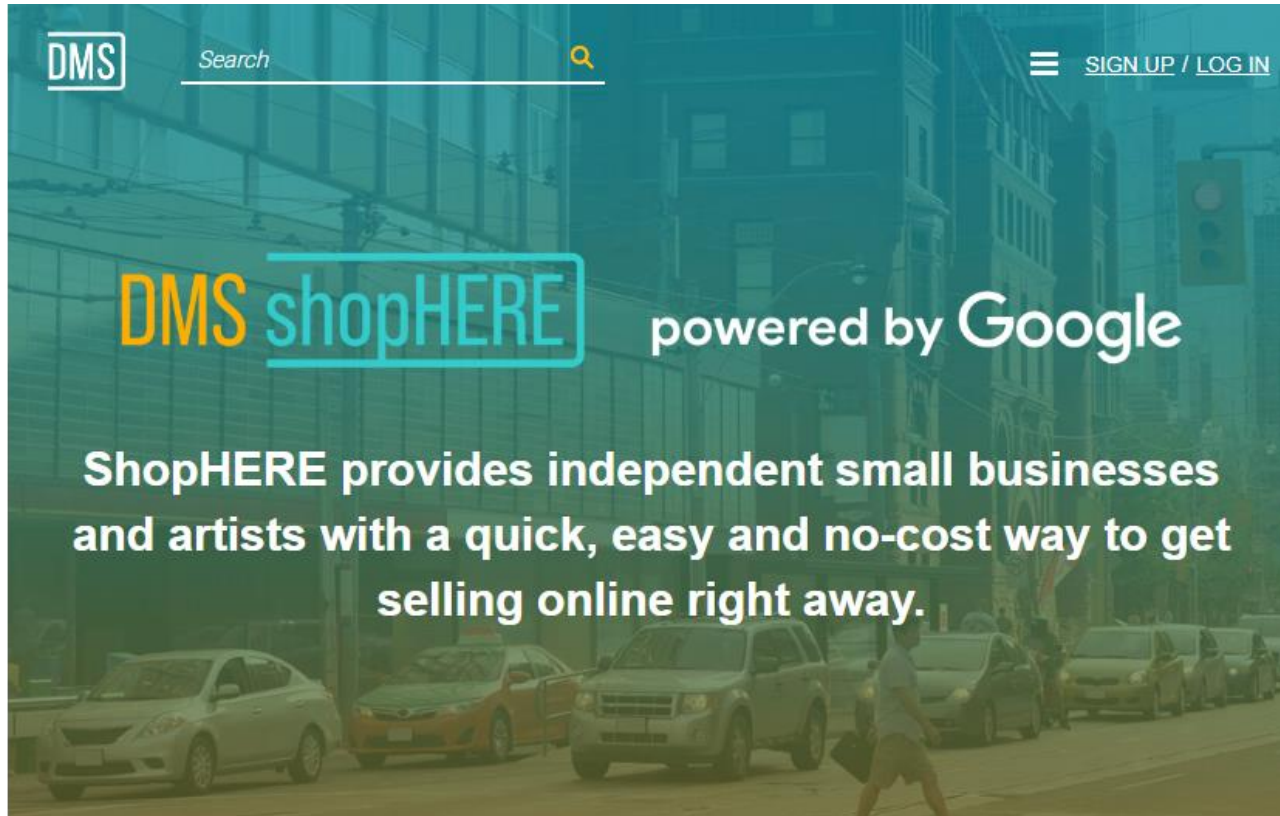
10 Steps to Starting Your Own Business – Sep 2

Free Small Business Webinar

Online Webinar (Cisco WebEx), Hosted by MBEC, Mississauga, ON, Canada

**Mississauga.ca/
smallbusinessstraining**

What do businesses and Artists get as part of ShopHERE?



1. Branded online Shopify store
2. Help setting up store
3. Ecommerce & Digital Marketing support
4. Access to Free tools

** The ShopHERE program is free for participants to sign up and have a Shopify store built. Businesses **will** be responsible for the monthly [Shopify fee](#) after the initial 90-day trial.

STARTER COMPANY PLUS PROGRAM

Are you 18 years and over interested in starting, expanding or purchasing a business in Mississauga?

The program provides:

- Free training and business skills development
- Free mentorship and guidance
- Opportunity to apply for a program grant of up to \$5,000 after the completion of mandatory training and mentorship.

MISSISSAUGA.CA/STARTERCOMPANYPLUS

*mandatory info session dates –
Aug 4, 6 (general) 11, 13 (music industry)*



 MISSISSAUGA

Starter Company PLUS

Program

SUE LOVELESS

SMALL BUSINESS CONSULTANT, MBEC



Sue joined the Mississauga Business Enterprise Centre as the Small Business & Entrepreneurship Consultant in August 2017. Sue began her career in the hospitality business managing various restaurants while attending college. Sue had always dreamed of opening her own business. She looked at a number of opportunities before franchising with Domino's Pizza. She continued to operate the business for 24 years winning numerous sales awards. During her time as a business owner she took on a dual role as a Business Consultant in Norfolk County & later at The City of Brantford; providing coaching & consulting to start ups, entrepreneurs and small businesses looking to start & grow their businesses. Sue is truly passionate about helping others turn their dreams of becoming a business owner into reality!

Contact – susan.loveless@Mississauga.ca / 905-615-3200 ext. 4461

LinkedIn – www.linkedin.com/in/sue-loveless-71162536/



mississauga.ca/mbec



 MISSISSAUGA

AGENDA

How to Write a Business Plan

1. Why are you here today?
2. What is the Purpose of a Business Plan?
3. What Sections Should be Included in a Business Plan?
4. Resources for Business
5. Starter Company Plus Program
6. Questions

Mississauga.

Strong.

Ready.

**Why are you
here today?**

You are here today because,

- 1. You are interested in Starting a Business**
- 2. You would like to learn how to write a viable & feasible business plan**
- 3. You are looking for financing and need a plan to present to investors**

Mississauga.

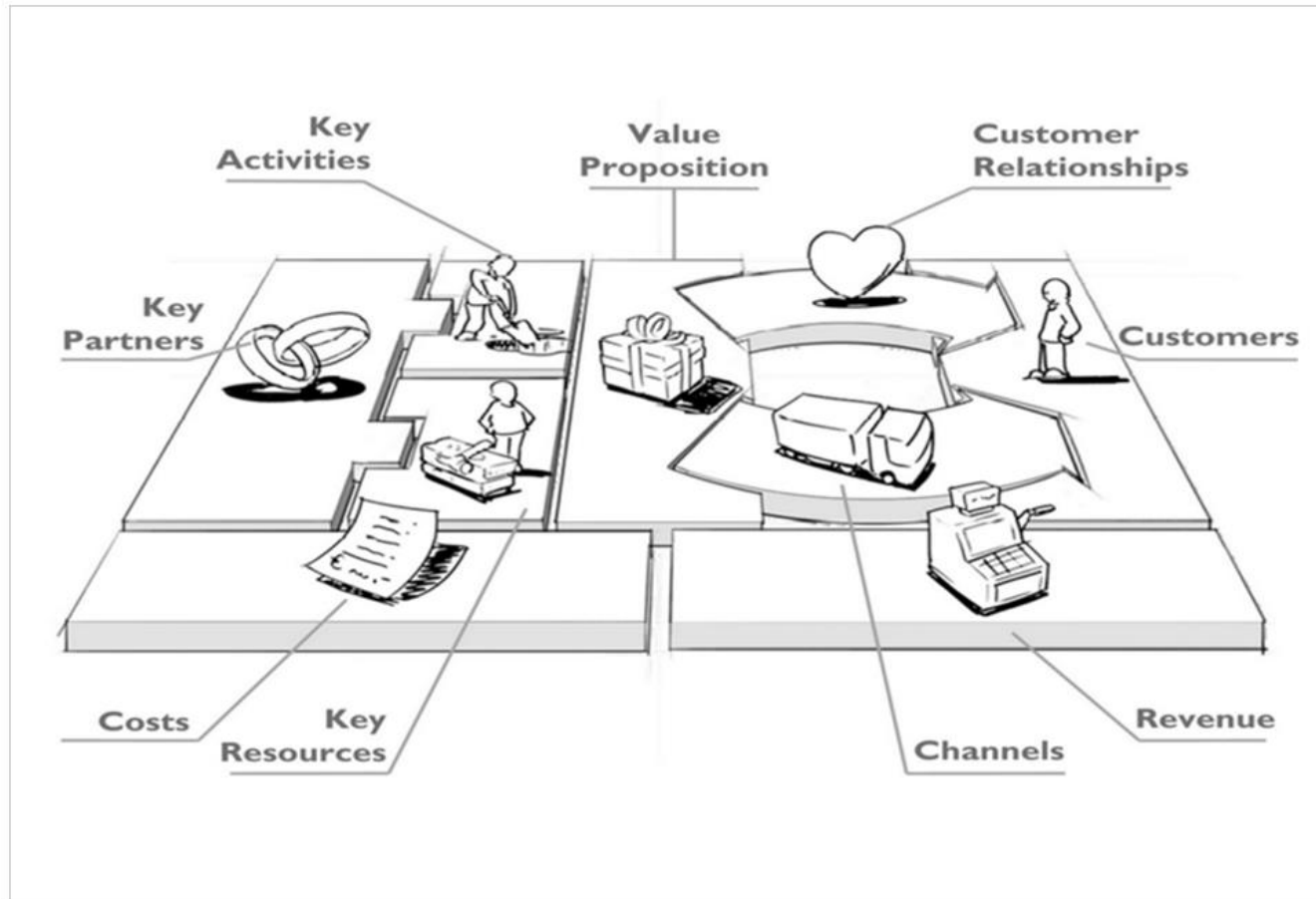
Strong.

Ready.

Purpose of a Business Plan

Business Model Canvas

HOW TO WRITE A BUSINESS PLAN



What is a Business Plan

HOW TO WRITE A BUSINESS PLAN

Business Plan Defined

		THE PEOPLE
		THE OPPORTUNITY
		THE BIG PICTURE
		THE GOOD, BAD and UGLY

Mississauga.

Strong.

Ready.

What Sections to include in the Business Plan?

**Mississauga.
Strong.
Ready.**

Title Page

TITLE PAGE

How to Write a Business Plan

INCLUDE:

- ✓ Date
- ✓ Contact Information
- ✓ Name of Company
- ✓ Logo
- ✓ Tagline



Mississauga.

Strong.

Ready.

Table of Contents

TABLE OF CONTENTS

HOW TO WRITE A BUSINESS PLAN

TIP: Use the Table of Contents as an outline for your business plan

- ✓ Include all information
- ✓ Check page numbers
- ✓ Include appendices



Mississauga.

Strong.

Ready.

Executive Summary

EXECUTIVE SUMMARY

HOW TO WRITE A BUSINESS PLAN

- ✓ Write this last
- ✓ Be brief
- ✓ Summarize key points
- ✓ Include after the table of contents



EXECUTIVE SUMMARY

HOW TO WRITE A BUSINESS PLAN

INCLUDE:

- ✓ **Product/Service Overview**
- ✓ **Trends & Market Research Summary**
- ✓ **Operations Summary**
- ✓ **Management Structure**
 - Human Resources
- ✓ **Financial Highlights**
 - Sales Summary (year 1,2,3)
 - Break-even point
 - Start up budget
 - Sources & uses of funds
 - Long term vision
- ✓ **Risks & Rewards**

Mississauga.

Strong.

Ready.

ABOUT THE COMPANY

ABOUT THE COMPANY

HOW TO WRITE A BUSINESS PLAN

INCLUDE

- ✓ Structure of Company
- ✓ Description of business concept
- ✓ Start date
- ✓ Competitive advantage highlights
- ✓ Products/Services
- ✓ Government Regulations
- ✓ Mission/Purpose
- ✓ Business Objectives SMART
- ✓ Critical Success Factors



Mississauga.

Strong.

Ready.

MARKET RESEARCH

MARKET RESEARCH

HOW TO WRITE A BUSINESS PLAN

INCLUDE

- ✓ Primary and Secondary
- ✓ National & Economic Trends
- ✓ Market Description
- ✓ Target Market
 - Segment
- ✓ Competitive Advantage
- ✓ S.W.O.T Analysis



S.W.O.T. ANALYSIS EXAMPLE

HOW TO WRITE A BUSINESS PLAN

STRENGTHS	WEAKNESSES
OPPORTUNITIES	THREATS

Mississauga.

Strong.

Ready.

MARKETING PLAN & PROMOTION

MARKETING PLAN & PROMOTION

HOW TO WRITE A BUSINESS PLAN

The **marketing section** includes

- The history of your product or service
- Your pricing strategy
- How you plan to sell your product or services for profit



SAMPLE MARKETING PLAN

HOW TO WRITE A BUSINESS PLAN

- Define your target market
- What marketing tools do you plan to use to reach your target market & why?
- List of 10 initial prospects



MARKETING PLAN & PROMOTION

HOW TO WRITE A BUSINESS PLAN

INCLUDE

- Features & benefits
- What is your marketing strategy?
- Digital marketing plan
- Advertising & promotion plan
- Branding
- Marketing mix & communication
- Distribution
- Customer service plan
- Client service policy/warranties

Mississauga.

Strong.

Ready.

OPERATIONS & MANAGEMENT

OPERATIONS & MANAGEMENT

HOW TO WRITE A BUSINESS PLAN

INCLUDE:

- Business Location & Requirements
- Hours of operation
- Licenses & regulations
- Equipment & technology
- Inventory control
- Product packaging



OPERATIONS & MANAGEMENT

HOW TO WRITE A BUSINESS PLAN

INCLUDE:

- Suppliers & vendors
- Staffing & set up
- Web based planning
- Major contracts/agreements
- Pricing: Cost & Mark up
- Management personal & roles



Mississauga.

Strong.

Ready.

FINANCIAL PLAN

FINANCIAL

HOW TO WRITE A BUSINESS PLAN

INCLUDE:

- Start up requirements
- Sources & uses of funds
- Cash flow forecasting (monthly for 1 year, annually 2nd & 3rd year) – list all assumptions that you have made here



SOURCES & USES OF FUNDS

HOW TO WRITE A BUSINESS PLAN

Sources of Funds				
Item	Cost of Item	Owner Contributed	Other Loan	Other Loan
Inventory				
Advertising & Promotion				
Accounting/Legal				
Bank Charges				
Computer				
Licences & Permits				
Leasehold Improvements				
Insurance (Car and Business)				
Motor Vehicle Costs				
Maintenance & Supplies				
Operations Equipment / Furnishings Etc.				
Office Supplies				
Phone & Utilities				
Professional Fees & Trade Shows				
Rent (including space, equipment and storage)				
Travel				
Vehicle				
Other				
Other				
Other				
Other				
TOTALS	\$0	\$0	\$0	\$0

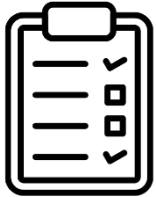
CASH FLOW FORECAST

HOW TO WRITE A BUSINESS PLAN

Year 1 to Year 3														Year: 2020	2021	2022
	Start-Up	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	TOTAL	TOTAL	TOTAL
Cash - IN Flows:																
Total Revenues	\$10	\$1,000	\$10	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	\$0	\$0
Other IN-Flows:																
Cash Equity Contribution														\$0	#REF!	#REF!
Partner Contribution														\$0	\$0	\$0
Starter Company GRANT														\$0	\$0	\$0
Loan / other														\$0	\$0	\$0
Other Cash Sources														\$0	\$0	\$0
Total Cash-Inflow	\$10	\$1,000	\$10	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Cash - OUT Flow:																
(PER UNIT)																
Cost of Goods	\$0	\$500	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	\$0	\$0
Direct Labour (Employees or Contract)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Packaging or other Miscellaneous Direct Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Goods	\$0	\$500	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	\$0
Percentage of Sales		50.0%	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#DIV/0!	#DIV/0!
CASH AFTER GROSS MARGIN (Revenues before Expenses)	\$10	\$500	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Operating Expenses - (Cash Disbursements)																
Advertising & Promotion	\$0	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$120	\$0	\$0
Accounting/Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bank Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Computer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licences & Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Leasehold Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance (Car and Business)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Motor Vehicle Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Maintenance & Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operations Equipment / Furnishings Etc.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Phone & Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Fees & Trade Shows	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rent (including space, equipment and storage)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vehicle	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cash-Out	\$0	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$120	\$0	\$0
Cash Surplus/(Deficit)	\$10	\$490	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Bank & Loans & Owners Draw																
Bank Loans	\$0	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$240	\$0	\$0

RISK & MITIGATION

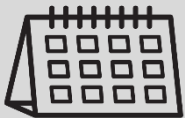
HOW TO WRITE A BUSINESS PLAN



RISKS & REWARDS

Strategies in place to mitigate risk

Impact loans on the business



ACTION PLAN

Discuss how the company will turn these plans into results

Key milestones for your company's success

APPENDICES

HOW TO WRITE A BUSINESS PLAN

INCLUDE

- Owner's resume
- Copy of survey & results if any
- Sample marketing materials – business cards, home web page, logo...
- Any supporting documentation

BUSINESS PLAN TIPS

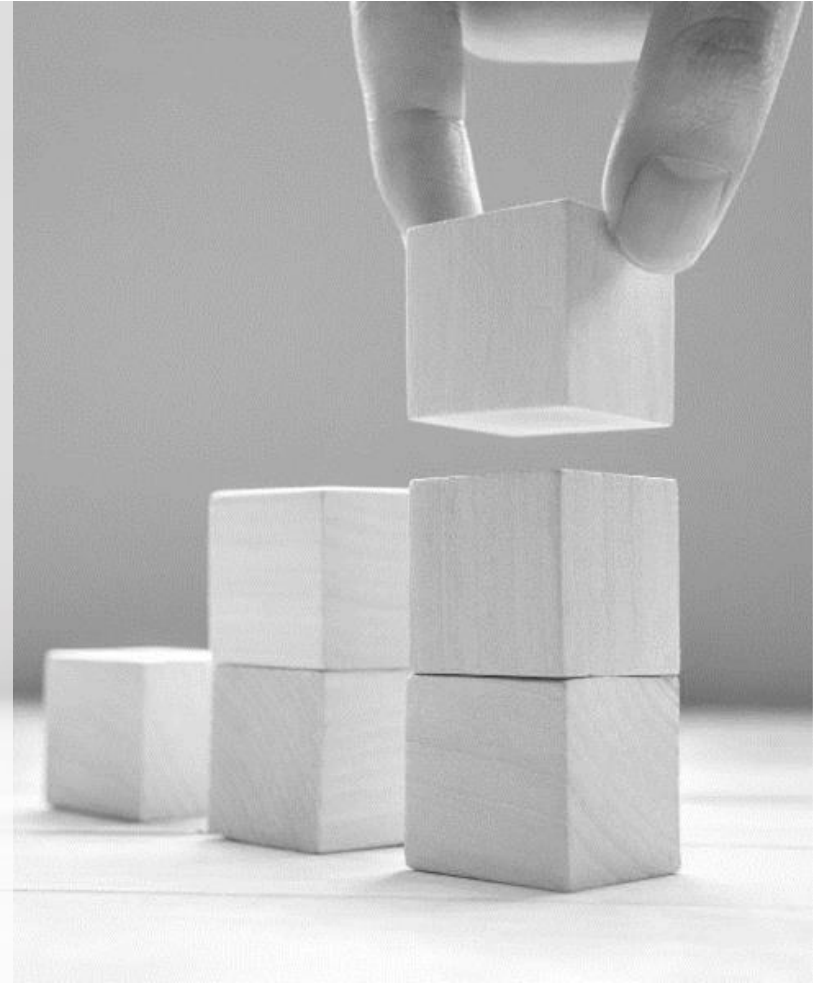
HOW TO WRITE A BUSINESS PLAN

- Consistency
- Written in third party
- Number your pages and ensure the table of contents reflects the page numbers
- Appendices for relevant support information
- Contact information on the front cover

GENERAL PROFILE OF SUCCESSFUL ENTREPRENEURS

HOW TO WRITE A BUSINESS PLAN

- Focus
- Sustainable growth and profitability
- Independent advisor or mentor
- Arranged for financing in advance



Innovation centers

HOW TO WRITE A BUSINESS PLAN

- **Ric Centre** - riccentre.ca
- **Sheridan Edge** - edge.sheridancollege.ca
- **UTM** - icubeutm.ca



STEPS TO STARTING A BUSINESS

HOW TO WRITE A BUSINESS PLAN

6. Develop Your Business Plan



The success of your business depends on your clear vision. A business plan is a document to help map out the vision of your business and the steps you will take when operating and/or expanding your business.

LEARN MORE

How do I write a business plan?

When starting or expanding your small business it is important to have a business plan. The following are resources to help you prepare a business plan including guides, courses, templates, and online tools:

- Business Plan Guide – ebo-eco.ca
- Business Plan Writer – futurpreneur.ca
- Mississauga Library E-Resources
- Gale Virtual Reference Library – Business Plan Handbook
- Lynda.com – Course: Creating a Business Plan
- ScotiaBank.com – Scotia Plan Writer for Business
- How to Prepare a Winning Business Plan – Business Development Bank of Canada (BDC)

bit.ly/develop-business-plan

MISSISSAUGA BUSINESS ENTERPRISE CENTRE (MBEC)

QUESTIONS



For more information and to ask a business question, visit

mississauga.ca/mbec