

DRIVEN *by...*[®]

Business Planner



Business Planning Course

DRIVEN *by...*

Business Planner

Volume 2 - 2021 - Business Planning Course Version



what is

DRIVEN *by...*

Driven By...[®]
is defined by understanding and
sharing what motivates us as individuals and
showing pride in that drive.

We often do not take the time to assess our own
motivations and as a result it is difficult to
communicate what drives us.

Driven By...[®] is meant to promote those thoughts,
those self-assessments and really reflect on why
you wake up each day and do what you do. Really
understanding what is important to you and what
drives you is essential in helping you find that sense
of accomplishment when you reach your goals. Be
proud of your drive and represent it each and every
day, by wearing it.

Dear Entrepreneur,

Congratulations on beginning your new venture!

This business planner has been carefully created to help you get started based on some of the common challenges that many new entrepreneurs face.

This business planner is a starting point for you to start your venture with a strong foundation and I hope that it helps you to overcome challenges and create opportunities for your business.

I highly recommend writing down your ideas and filling in all the fields by hand first before you type it all out, to really get the creative juices flowing.

Whatever your idea is, just ensure that you are passionate about it, so that you will be driven enough to continue on your path, even when it gets tough. Entrepreneurship is a bumpy ride, but with enough preparation, you can overcome anything that comes your way.

Best of luck!

Sincerely,



Diondra
Founder
Drivenbyco.com

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You

The journey of entrepreneurship begins with you. Where you will go, what you will accomplish and what you will become is all up to you. When beginning any entrepreneurship journey it is ideal to have some sort of roadmap where you map out your vision, what you wish to accomplish, how you are going to do it, and contingencies for any challenges along the way.

Your Strengths	Your Weaknesses	Plans to Overcome Weaknesses

What Are You Driven By...

Understanding what drives you is critical to identifying what will allow you to have a fulfilling career and fulfilling life. What are you motivated by? What do you value? What truly makes you happy?

What are you Driven By...
<p>I AM</p> <p>DRIVEN <i>by...</i></p>

Your Vision

Your entrepreneurial vision, is why you are doing what you are doing. Why are you in business in the first place? What is your end goal? Your vision is what keeps you energized helps you direct your mission and short term goals toward some ultimate future state.

Per Eisenhower, a vision statement should be:

- **Unique:** Your vision is unique to your values.
- **Simple:** It should be easily understood and repeated.
- **Focused:** If your vision is too broad, you will have a difficult time building goals and strategies that will help you achieve your vision. Your vision should be narrow and specific to one particular topic.
- **Bold:** Your vision should be outside of your comfort zone, and should be something outside of the status quo.
- **Beneficial:** A good vision is not only beneficial to you, but to others as well.
- **Inspiring:** Your vision should inspire you and others to keep working towards it, even when you reach obstacles.

Vision Statement

The Idea

Analyzing your business idea is important to help you understand if the idea will be successful as a business venture, and if the idea is right for you, if it is the right time, and if it is the right location.

The Idea:	
Describe in detail your business idea.	
Business Industry	
Proposed Location	
What need are you solving?	
How are you solving it?	
How is your solution better / different than existing options in the same location?	
Why do you wish to go into business?	

Management Overview

Defining the Business

Once you have analyzed your business idea, your business strengths and weaknesses, and your competition, and you are confident that the business will be successful, it is time to begin building the business. The first step is to define the business and register it!

Legal Form of Business

Legal Form	Registration
Sole Proprietorship	Business Registration
Partnership	Business Registration
Corporation	Incorporation

The Business	
Business Name	
Business License Number / Business Registration Number	
License / Registration Renewal Date	

Professional Advisors

Advisor	Contact Information
Accountant	
Lawyers / Legal Counsel	
Insurance Agent	
Banker / Financial Advisor	

Mission

The Mission statement is different from the Vision statement in that it defines a specific goal or outcome of the business that is related to the desired future state defined in the Vision statement. The Mission statement is more action-oriented and defines what your business is going to accomplish.

Mission Statement

Operational Objectives

The Operational Objectives are specific short term objectives that will allow you to accomplish your Mission. Operation Objectives should be "SMART" (specific, measurable, attainable, realistic, time-based).

Operational Objectives

Protecting the Business

As a business owner, you are inherently taking on significant amounts of risk on your venture, but it is always in your best interests to identify and mitigate business risks.

One way to mitigate risks is through insurance policies. Be sure to identify the business risks and any necessary insurance policies that your business should have.

Insurance

Asset / Risk	Insurance Policy / Information
Vehicle	
Commercial Space	
Performance Failure	
Bodily injury, personal injury, and property damage caused by the business's operations/products.	

Other Considerations

Business Risk	Mitigation Plan

In order to protect the business from copyright infringement and acquire exclusive right to use the brand to sell your products and services, you can trademark your business name, logo, or slogan (Intellectual Property Office, 2016).

Trademark	
Trademark Legal Body	For Canada: Canadian Intellectual Property Office
Trademark Agent	
Trademark Application Requirements	
Trademark Application Number	

Patents protect inventions and provide inventors with exclusive rights to produce the invention.

Patent	
Patent Legal Body	For Canada: Canadian Intellectual Property Office
Patent Agent	
Patent Application Requirements	
Patent Application Number	

Getting Started

Start-Up Needs Checklist

When getting started, there will always be a shopping list of items you will need to get you going.

Category	Item	Supplier	Cost	Taxes
Supplies				
Electronics / Software				
Materials				
Equipment				
Property				
Packaging				
Licenses / Trademarks / Insurance				
Online Resources (website)				
Financial Resources (accounts)				

Sample Start-Up Needs Checklist

Category	Item
Supplies	<ul style="list-style-type: none"> <input type="checkbox"/> Writing Utensils <input type="checkbox"/> Printer Paper <input type="checkbox"/> Tape <input type="checkbox"/> Storage Bins <input type="checkbox"/> Labels <input type="checkbox"/> Marketing Materials
Electronics / Software	<ul style="list-style-type: none"> <input type="checkbox"/> Computer <input type="checkbox"/> Design Software <input type="checkbox"/> Smart phone
Materials	<ul style="list-style-type: none"> <input type="checkbox"/> Products <input type="checkbox"/> Raw Material Inputs
Equipment	<ul style="list-style-type: none"> <input type="checkbox"/> Printer <input type="checkbox"/> Manufacturing Equipment <input type="checkbox"/> Vehicle
Property	<ul style="list-style-type: none"> <input type="checkbox"/> Warehouse <input type="checkbox"/> Office Space <input type="checkbox"/> Retail Space <input type="checkbox"/> Furniture
Packaging	<ul style="list-style-type: none"> <input type="checkbox"/> Plastic Bags <input type="checkbox"/> Cardboard Boxes <input type="checkbox"/> Envelopes <input type="checkbox"/> Shipping Bags
Licenses / Trademarks / Insurance	<ul style="list-style-type: none"> <input type="checkbox"/> Business License <input type="checkbox"/> Trademark <input type="checkbox"/> Driver's License <input type="checkbox"/> Business Insurance <input type="checkbox"/> Commercial Vehicle Insurance
Online Resources (website)	<ul style="list-style-type: none"> <input type="checkbox"/> Domain <input type="checkbox"/> Website Hosting Service <input type="checkbox"/> Social Media
Financial Resources (accounts)	<ul style="list-style-type: none"> <input type="checkbox"/> Business bank account <input type="checkbox"/> Paypal account

Target Market Analysis

Target Market Characteristics	Primary Target	Secondary Target	Tertiary Target
Geography			
Demography <ul style="list-style-type: none"> ● Age ● Gender ● Education Level ● Income Level ● Family Size ● Marital Status ● Ethnicity 			
Behavioural Characteristics			
Usage & Benefits			
Consumption Patterns (Where do they buy?)			

Market Potential

Market Potential & Potential Market Share	Primary Target	Secondary Target	Tertiary Target
1. Population			
2. Average Annual Income			
3. Total Annual Income (\$)			
4. Total Annual Expenditure on Your Product or Service Category (\$)			
5. Competitor Market Share in Sales Dollars (\$)			
6. Competitor Market Share (%)			
7. Estimated Market Share (%)			
8. Total Estimated Market Share (\$)			
9. Review historical data, is the market growing? (Y/N)			

Instructions

1. The population indicates the number of people that fall into your target market (location, demographics).
2. What is the average annual income of a person in your target market?
3. What is the total annual income of the entire population in your target market? (You can multiply the population (1) x average annual income (2)).
4. How much does your target market spend on similar products and services per year?
5. Select one of your biggest customers, what is the approximate revenue they bring in for that product/service category in dollars?
6. Calculate the percentage market share $[(\text{Competitor Market Share in Dollars (5)} \div \text{Total Expenditure(4)}) \times 100]$
7. What percentage do you think you can capture with your business?
8. What is this value in dollars? $(\text{Market Share \%} \times \text{Total Expenditure})$
9. Make sure to verify that this is a growing or stable market, not a declining market by looking at the data for the last 5 years.

Internal Analysis

1. Reflect on your business idea and list the strengths, weaknesses, opportunities and threats that exist based on factors such as:
 - a. The Idea
 - b. The People
 - c. Marketing Mix: Product, Price, Place, Promotion
2. Identify the following:
 - a. How you will maintain a competitive advantage with your strengths.
 - b. How you will overcome your weaknesses.
 - c. How you will take advantage of opportunities.
 - d. How you will minimize threats.

Strengths	Weaknesses
Opportunities	Threats

Competitive SWOT

After you have analyzed your venture from an internal perspective, you should understand the strengths and weaknesses of your 3 major competitors.

1. List your top 3 competitors.
2. List the Strengths and Weaknesses of your top 3 competitors.
3. Identify how your competitors' weaknesses present opportunities to your business. Identify how you plan to take advantage of those opportunities.
4. Identify how your competitors' strengths present threats to your business. Identify how you plan to minimize / overcome / counteract those threats.

Competitor	Competitor Strengths	Competitor Weaknesses	Opportunities from Competitor Weaknesses	Threats from Competitor Strengths
Name:				
Name:				
Name:				

External Analysis

Depending on the nature of your business venture and location, there are different external factors that could affect the way you carry out your business.

1. List any potential factors in the following categories that could affect your business.
2. Identify your plan to overcome any obstacles, or any other action items that result from your research.

Political/ Legal	Economic	Social	Technological	Environmental

Product Planning

As you introduce new products or services to the market, having a clear understanding of the purpose, value and composition of the product/service, you will understand the life cycle of the product/service, the marketing needs, the cost and the support required to bring it to market.

Product Criteria	Product Considerations	Notes
Product / Solution Value Concept	<ul style="list-style-type: none"> What is it? What need does it satisfy? What features does it have? What benefits does it offer? What added value does the product/service offer? What does the competition offer? 	
Inputs	<ul style="list-style-type: none"> Research & Development Required Raw Material Inputs Primary Packaging Equipment and Overhead What are the input costs? 	
Packaging	<ul style="list-style-type: none"> Container Label Carton Literature 	
Support	<ul style="list-style-type: none"> Technical Support Required Customer Assistance Required 	
Sales / Consumption Process	<ul style="list-style-type: none"> How will the product / service be consumed? 	
Price / Distribution	<ul style="list-style-type: none"> What is your pricing strategy? What distribution channel will you use? 	

Suppliers / Vendors

When selecting vendors for your business, whether they produce the products for you, or produce certain materials required for your business, it is important to make sure that you select a supplier that is going to meet your business expectations.

Vendor Qualification Checklist

Qualification Criteria	Vendor Name:	Vendor Name:	Vendor Name:
Experience (Years in Business)			
Location / Ship Speed			
Product Quality			
Product Variety			
Additional Services			
Price			
Service Level (i.e. Communication, Turnaround time, Accuracy)			
Value Add			

Marketing Plan

Once you have developed your product/service, you can then develop a Marketing Plan to bring awareness to that product/service. Before you develop your Marketing Plan, develop and define a clear brand that will be applied to your product/service and represent your business well.

Defining Your Brand

Brand Image

Brand Image	
Brand Purpose	
Brand Positioning	
Brand Promise	
Brand Personality	
Brand Identity	

Logo

Primary Logo	
Logo Concept	
Brand Colours	
Logo Designer / Design Agency	
Logo	

Fonts

Fonts / Typeface	
Primary Brand Font	
Secondary Brand Font	

Marketing Channels

Depending on where your target market consumes content, select the marketing channels that you will use to reach them with your message.

Channel Type	Outlets
Digital <ul style="list-style-type: none"> <input type="checkbox"/> Search Engines <input type="checkbox"/> Directories <input type="checkbox"/> Blogs <input type="checkbox"/> Content Sites <input type="checkbox"/> Reviews & Recommendations <input type="checkbox"/> Social Media <input type="checkbox"/> Location Based Services <input type="checkbox"/> Deal Sites 	
Traditional Marketing Channels <ul style="list-style-type: none"> <input type="checkbox"/> Newspaper / Magazines <input type="checkbox"/> Radio <input type="checkbox"/> Television <input type="checkbox"/> Direct Mail <input type="checkbox"/> Flyers / Brochures / Posters <input type="checkbox"/> Billboards / Signage 	
Other	

Marketing Materials

Depending on the marketing channels you have selected, identify the marketing materials that you will need and the cost associated with them.

Category	Item	Cost / Supplier	Inventory
Indoor	<input type="checkbox"/> Business Cards <input type="checkbox"/> Flyers / Brochures <input type="checkbox"/> Labels <input type="checkbox"/> Presentation Folders <input type="checkbox"/> Letterhead <input type="checkbox"/> Tradeshow Displays <input type="checkbox"/> Other:		
Outdoor	<input type="checkbox"/> Building Signs <input type="checkbox"/> Lawn Signs <input type="checkbox"/> Vehicle Wrap <input type="checkbox"/> Other:		
Promotional	<input type="checkbox"/> Notepads <input type="checkbox"/> Pens <input type="checkbox"/> Drinkware <input type="checkbox"/> Clothing <input type="checkbox"/> Other:		
Online / Digital	<input type="checkbox"/> Logo <input type="checkbox"/> Website Design <input type="checkbox"/> Social Media Imagery <input type="checkbox"/> Other:		

General Advertising & Promotion

Once your marketing channels are selected and your marketing materials have been planned, develop an Advertising & Promotion schedule to plan each type of communication to your target audience, with goals and expected results of each message. This will ensure that you maintain consistent communication to your target audience.

Time Frame (i.e. daily, weekly, specified date)	Method (channel)	Message	Assets	Target	Cost	Expected Results

Distribution Plan

Direct Distribution	Indirect Distribution	
<p>Producer</p> <p>↓</p>	<p>Producer</p> <p>↓</p>	<p>Producer</p> <p>↓</p>
		<p>Wholesaler</p> <p>↓</p>
	<p>Retailer</p> <p>↓</p>	<p>Retailer</p> <p>↓</p>
Consumer	Consumer	Consumer

Manufacturing Plan

Equipment Overview

Equipment #	Equipment Description	Purchase / Monthly Cost	Supplies / Consumables Required	Supplies / Consumables Monthly Cost

Operating Overview (Fixed Costs)

Operating Expense Category	Operating Expense	Cost
Ex. Utilities, Rent / Mortgage / Salaries / Licenses / Insurance / Property Taxes		

Production Capacity (Variable Costs)

Product / Service	Monthly Production Capacity	Production Cost per Unit	Total Production Cost

Manufacturing Plan

Quality Control Checklist

	Quality Checks
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

Health & Safety Procedures

Review the Occupational Health & Safety Act: <https://www.ontario.ca/laws/statute/90o01> to identify what applies to your business.

Health & Safety Topic	Procedure Overview
Equipment Safety	
WHMIS	

Physical Retail / Service Space Plan

Retail Requirement	Details
Rental Agreement	
Permits Required	

Floor Plan (Understand Traffic Flow, Place Furniture, Equipment etc, Check-out area)

Furniture / Fixture Overview

Vendor / Manufacturer	Furniture / Fixture Description	Cost

Security Systems Overview

Security Provider	Security Type / Requirements (Merchandise, Technology, Building)	Equipment Required	Cost

Logistics

	Purchasing	Storage	Distribution
Operational Planning (Short Term)	Suppliers Purchasing Process	Storage Conditions Storage Space	Packaging Shipping Requirements Carrier Cost Breakdown Customs / Duties Tracking
Strategic Planning (Long-term)	Suppliers	Storage Conditions Storage Space	Packaging Shipping Requirements Carrier Cost Breakdown Customs / Duties Tracking

Processes, Procedures & Policies

Policies: set out parameters for decision making.

Procedures: include instructions that explain how to carry out a specific function or process.

Identify the procedures and policies relevant to your business and include the major steps of parameters in each.

Examples:

- Purchasing Procedure
- Service Procedures
- Sales Policies (Warranties, Refunds)
- Packaging Procedure
- Shipping Procedure
- Marketing & Promotion Policies
- Brand Policies
- A Code of Conduct Policy
- Equal Opportunity & Non-Discrimination Policy
- Workplace Safety Policies

IT Infrastructure

IT Equipment

IT Equipment	Supplier	Cost Breakdown
Cellphone		
Internet Router		
Computer / Laptop		
Monitor, Keyboard, Mouse		
Printer / Scanner		
External Hard Drive		

IT Service

IT Requirement	Supplier	Monthly Cost Breakdown
Cell Service		
Landline Service		
Internet Service		
Computer Maintenance		
Printer Service		
Software Service		

Human Resources Plan

Role:
Job Description:
Responsibilities:
Qualifications / Credentials:
Compensation Structure <input type="checkbox"/> Wage: <input type="checkbox"/> Salary: Commission: Vacation:

Training & Development Plan

Benefit Package & Supplier

Ex. BlueCross: <http://www.bluecross.ca/en/products/products-group.html>

Overview of Benefit Package	Employee Benefit Plan Supplier	Fee Structure

Payroll System & Fee Structure

Example: ADP <https://www.adp.ca/en.aspx>

Review Employment Laws

<https://www.labour.gov.on.ca/english/es/>

What Businesses Need To Know: https://www.labour.gov.on.ca/english/es/pubs/fs_compliance.php

Website Planning Template

Hosting	Website Builder / Web Developer	Domain
Host:	Content Management System / Web Builder:	Domain Name:
Hosting Fees:	CMS / Web Builder Fee Structure: or Web Developer Contact: Web Developer Fees:	Domain Fee:

Home Page
Home Page Purpose:

Website Planning Template

Website Pages

What are 5 Questions that your audience will look to have answered through your website:

Pages (Commonly Used: About, Shop/Products/Services, Blog, Testimonials, FAQ, Contact)

In the top row indicate the URL extension (www.yourcompany.com/ABOUT)

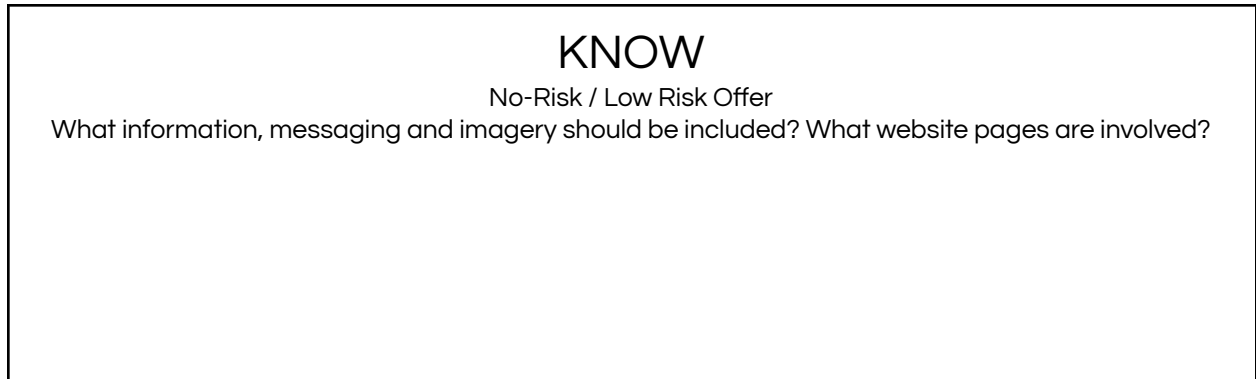
Page Title				
Page Layout	Page Layout	Page Layout	Page Layout	Page Layout
Information	Information	Information	Information	Information

Payment System:

Payment System Fee Structure:

Sales Funnel

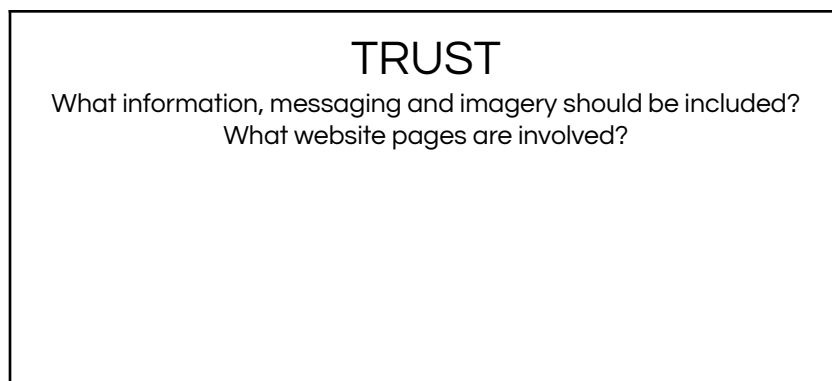
Website Visitors



Connection:



Connection:



CUSTOMER

Digital Tools

Business Function	Corresponding Digital Tool	Monthly Cost

Excel

- Data Entry
- Analysis
- Forecasting
- Accounting, Budgeting, Costing
- Reporting
- Pivot Tables

Project Management Tools

- Trello <https://trello.com/>
- Basecamp (Project Management and Team Communication) <https://basecamp.com/>
- Monday.Com <https://monday.com/>

Digital Asset Management Tools

- Canto Digital Asset Management <https://www.canto.com/>
- Salsify Product Experience Management (PXM) <https://www.salsify.com/>
- Media Valet <https://www.mediavalet.com/>

Google Suite

- GMail
- Google Calendar
- Google Drive
- Google Docs, Sheets, Slides, Forms
- Google Business

Communications Tools for Business

- Zoom <https://zoom.us/>
- Webex <https://www.webex.com/>
- Google Meet <https://apps.google.com/meet>

Design Tools

- Canva <https://www.canva.com/>
- Pablo <https://pablo.buffer.com/>
- Figma <https://www.figma.com/>
- Adobe Creative Cloud <https://www.adobe.com/ca/creativecloud.html>

Accounting

Now let's get down to the numbers. Let's be honest, the lifeblood of your business is money and it needs to be managed. All transactions for your business must be recorded and records (receipts, invoices, payments) should be kept for a minimum of 7 years. If accounting is one of your weaknesses, prepare for success by finding an accountant to help you. If accounting and finance is a strength for you, develop a record keeping system that works for you and for your business.

Accounting Requirements	
Accountant & Contact Info	
System / Application for Record Keeping	
Financial Institution	
Account Manager at Bank	
Business Account	

Sample Record Keeping Template

Date	Reference Number	Client / Institution Name	Description	Transaction Type (i.e. Sale, Purchase)	Transaction Amount	Tax

Financial Statement Excel Spreadsheet

DRIVEN <i>by...</i> Balance Sheet / Statement of Financial Position					
Date:		March 21, 20xx			
Assets	Item	Total	Liabilities & OE	Item	Total
<i>Current Assets</i>			<i>Current Liabilities</i>		
	Cash	\$ 500.00		Bank Loan	\$ 400.00
	Accounts Receivable	\$ 50.00		Accounts Payable	\$ -
	Inventory	\$ 800.00			
	Supplies	\$ 450.00			
<i>Long Term Assets</i>			<i>Long Term Liabilities</i>		
	Property	\$ -		Mortgage Payable	\$ -
	Furniture	\$ 1,200.00			
	Equipment	\$ 3,000.00			
<i>Owner's Equity</i>					
					\$ 5,600.00
TOTAL		\$ 6,000.00	TOTAL		\$ 6,000.00

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Income Statement				
Time Period	Start Date	Jan 1, 20xx	End Date	Dec 31, 20xx
Category	Item	Total		
Revenue				
	Sales	\$	225,500.00	
	Cost of Goods Sold	\$	95,000.00	
	Gross Profit	\$	130,500.00	
Operating Expenses				
	Packaging	\$	3,000.00	
	Equipment	\$	8,000.00	
	Printing	\$	1,000.00	
	Software	\$	2,000.00	
	Fulfillment	\$	2,000.00	
	Telecommunications	\$	800.00	
	Internet	\$	600.00	
	Rent	\$	500.00	
	Electricity	\$	2,400.00	
	Insurance	\$	800.00	
	Marketing	\$	800.00	
	Bank Charges	\$	300.00	
	Professional Fees	\$	1,000.00	
	Total	\$	23,200.00	
Earnings Before Interests & Taxes		\$	107,300.00	
	Interest	\$	-	
	Taxes	\$	17,300.00	
Net Income		\$	90,000.00	

DRIVEN <i>by...</i> Cash Flow Statement													
Date: Jan - Dec 20xx													
Category	Item	January	February	March	April	May	June	July	August	September	October	November	December
Beginning Cash Balance		\$ 5,000.00	\$ 5,735.00	\$ (1,130.00)	\$ 455.00	\$ 4,440.00	\$ 9,925.00	\$ 16,760.00	\$ 23,545.00	\$ 30,630.00	\$ 37,715.00	\$ 45,400.00	\$ 54,535.00
Cash Inflows													
	Cash from Sales	\$ 4,000.00	\$ 4,600.00	\$ 5,000.00	\$ 8,000.00	\$ 10,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 13,000.00	\$ 15,000.00	\$ 16,000.00
	Cash from other Sources	\$ 100.00	\$ 200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Cash	\$ 4,100.00	\$ 4,700.00	\$ 5,000.00	\$ 8,000.00	\$ 10,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 13,000.00	\$ 15,000.00	\$ 16,000.00
Cash Outflows													
	Sales Expenses	\$ 600.00	\$ 650.00	\$ 700.00	\$ 1,000.00	\$ 1,200.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,500.00	\$ 1,600.00	\$ 1,800.00
	Operating Expenses	\$ 1,000.00	\$ 1,100.00	\$ 1,200.00	\$ 1,500.00	\$ 1,800.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,300.00	\$ 2,500.00	\$ 3,000.00
	Packaging	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
	Software	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
	Internet	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00	\$ 65.00
	Equipment	\$ -	\$ 8,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Supplies	\$ 250.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 250.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 250.00	\$ 300.00
	Total Cash Outflows	\$ 3,365.00	\$ 11,565.00	\$ 3,415.00	\$ 4,015.00	\$ 4,515.00	\$ 5,165.00	\$ 5,215.00	\$ 4,915.00	\$ 4,915.00	\$ 5,315.00	\$ 5,865.00	\$ 6,615.00
Net Cash Flow		\$ 735.00	\$ (6,865.00)	\$ 1,585.00	\$ 3,985.00	\$ 5,485.00	\$ 6,835.00	\$ 6,785.00	\$ 7,085.00	\$ 7,085.00	\$ 7,685.00	\$ 9,135.00	\$ 9,385.00
Ending Cash Balance		\$ 5,735.00	\$ (1,130.00)	\$ 455.00	\$ 4,440.00	\$ 9,925.00	\$ 16,760.00	\$ 23,545.00	\$ 30,630.00	\$ 37,715.00	\$ 45,400.00	\$ 54,535.00	\$ 63,920.00

Financial Assessment

Anticipating the sales for your business each year will help you plan the resources you will need to allocate in order to keep up with the demand. In addition, understanding the amount of cash you will have on hand each month, will show you what will be available to cover your monthly expenses. By forecasting the monthly expenses you will incur, you can identify how much money will be required to operate the business.

Sales Forecast

Year:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenue												
Revenue Source #1												
Revenue Source #2												
Revenue Source #3												
Total Revenue												
Average Sales Price												
Sales Volume												
Cash												
Cash Receipts												
Cash from A/R												
HST Collected												
Financing												
Equity												
Loan												
Total Cash												

Cost Forecast

Year:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Direct Expenses												
Cost of Goods Sold												
Cost of Service												
Capital Purchases												
Equipment												
Land												
Intellectual Property												
Operating Expenses												
Advertising												
Bank Charges												
Legal & Accounting												
Loan Payments												
Insurance												
Website												
Phone												
Internet												
Electricity												
Rent												
Total Costs												

Financial Needs Assessment

Using the figures from the Projected Cash Flow Statement, identify the monthly Net Cash Flow and Ending Cash Balance to identify the financial needs of the business. During months where a negative cash flow is forecasted, identify ways to finance the business.

Year:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Cash Inflows												
Total Cash Outflows												
Net Cash Flow												
Ending Cash Balance												

Financing Plan

The 3 main ways to finance your business are:

- Investment
- Credit Cards / Line of Credit
- Business Loan

There are many factors to consider when financing your business, including comparison of financial institutions, interest rates, and financing period. It is also important to consider having a co-signer, available collateral, evaluating your Debt Service Coverage Ratio, Credit Score, and Debt-Equity Ratio.

Financing Plan
Reasons for Financial Need:
Repayment Plan

Executive Summary

The Executive Summary is a one page summary of your entire Business Plan. When completed, it should appear at the beginning of your Business Plan.

Introduction, Management Overview, a "Quick Pitch"
The Business Model (Problem-Solution-Opportunity)
Feasibility (Target Market, Market Potential, Competition)
Marketing Strategy (Product / Service Overview, Brand Overview, Distribution Plan)
Financial Overview and Highlights (Sales Projections, Margins, Funding Needs)
Closing Statement, Contact Information

Some Advice

Dear Entrepreneur,

Your journey is not going to be easy, but it will be worth it. You are going to learn so much on the way, and you will overcome obstacles that you have never even imagined!

That being said, when things get difficult, do not give up. Remind yourself of why you started this journey, and picture your vision.

For more resources, advice and motivation, stay connected with Driven By... through our [website](#) and social media! Share your success stories with us, we would love to hear about them!

Stay Driven!

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