

IDA Business Plan Checklist

Format

- Cover sheet with complete contact info (name, address, phone, website, email, etc.) and current date
- Page numbers are included
- Typed, not hand written
- Sub-headings (notes for writer) have been removed with the extra spaces removed from Foundations format
- Ideally written in third person
- Future activities have specific dates for when they will happen (i.e. registering as an LLC, start using Quick Books, etc.)

Notes

- Purchase list must include items that support the business in achieving a gross profit
- Items need to be business assets – equipment, furniture, etc., and not overhead expenses, supplies, inventory, etc.
- Do not underestimate expenses or overestimate revenue
- Purchases need to be reasonable for business model
- Business plans should not include a credit report.
- SWOT—strengths/weaknesses are internal, opportunity/threat are external to the business owner

Charts

- Personal cash flow for 12 months
- Business P&L and cash flow for 12 months
- Fixed and variable cost break-down for one month – variable cost per unit
- Break-even point (unit or dollar amount)
- IDA purchase list with cost of each item, source of each item (match + savings).
- larger than the IDA investment
- Sources of statistics – list sites
- List of products or services with prices
- SWOT (see SWOT note)

Legal

- Legal structure of business
- Business license number, date of expiration/ renewal
- Occupational license number, date of expiration
- Insurance (type and amount of coverage and company/ agent)

Promotion

- Target market specifics (demographics) - age, gender, geographic location, income level, and niche
- Advertising (list the newspapers, websites, etc. and cost for each)