



SMALL BUSINESS PLANNER

FIRST NATIONS BANK
OF CANADA

As a business owner, you will spend a great deal of time considering your business, how it will look in the beginning and how it will look in the future. Writing a business plan is a way to help you succeed. The business plan will force you to answer questions about every aspect of your business including how the success of your business will impact you personally.

So why write a business plan?

- A guide to your business for employees, investors, and suppliers.
- A yardstick to measure your performance.
- A method for identifying opportunities and challenges.
- Foundation for loan applications.
- Personal commitment to success.

Your business plan is your company's road map to success.

Completing the Business Planner will help you in planning your business, identify competitive advantages, set your goals, and enable you to grow your business. A well prepared plan helps justify your business proposal and indicates that you have thoroughly researched and planned your business.

Completing the business plan will cover key areas that must be considered in order to succeed.

Business Overview

Products

Marketing and Sales

Operations

Financial Forecast

Personal Financial Position

Business Overview

This section presents basic information about your business and what your business does, structure, and where it will do business.

Is this a new or existing business? _____

Legal Name: _____

Trade Name (if applicable): _____

Business Address: _____

Mailing Address: _____

Form of business Ownership: _____ Home based
_____ Sole proprietorship
_____ Partnership
_____ Corporation

Is the business registered? _____

Who are the owners?

Name: _____ % of ownership _____

Name: _____ % of ownership _____

Name: _____ % of ownership _____

Name: _____ % of ownership _____

What will the company do?

Where will the company be located? Are the premises leased or owned?



Products/Services

Is your product/service replacing and existing, new to the market place, or an innovation to existing services?

What makes your product or service unique?

Who are your main competitors?

What would make the customer select your product versus competitors?

Do you have a pricing advantage?

Who are your target customers?

Do you already have some customers, and if so are there any formal agreements to support the business model?

Who are your suppliers?

Is there a manufacturing component to your business?

Do patents and trademarks play a role in your business?

How does technology affect your business?

Does your business depend on trends or current fashion?

What social issues could impact your business?

Do you need special permits and a license to operate? What policies and regulations directly impact your business?



Marketing and Sales

By thinking about the marketplace in which your business operates, you'll be better prepared to seize opportunities and deal with challenges.

What is the size of your market place?

Briefly describe your primary customer? (age, group, gender, income level, etc.)

How will existing users of the product find out about your product?

How will you attract new customers?

How will you advertise the product? (Radio, paper, flyers, internet, etc)

Have you done market research on the future needs/wants of current customers? If so, what were the results? How will this impact your plans?

Who participates in the sales activities? Will you have a sales team?

Operations

Describe your office, warehouse, plant, etc.

Will you need to purchase any equipment? Explain.

Will these facilities be adequate for the current and future needs? If not please explain.

Describe your operating process.

What are the major strengths of your business?



Operations

What are the strengths of your competitors?

How many employees will you need to hire and what skills will be needed to take your business into the future?

Do you intend to expand into other markets within the first year? Second year?

What is your goal for the first year?

What is your goal for 3 to 5 years away for the business?

Financial

Sound financial planning is the base for any successful business and provides the reader with a good understanding of your business plan. This section must include details on startup costs, operating costs, and how you will make money in your business. This section rethinks the business plan using numbers instead of words. It can help you assess the current and future health of your business and measure the success.

Financial planning consists of 4 main areas and provides the framework for the future success of your business.

Balance Sheet – Describes what your business owns and owes at a specific point in time, usually completed at start up and at the year end.

Income Statement – which details revenues (also called sales, expenses and net income over a specified period of time, usually one year.

Cash Flow Projections – which forecast when money comes into your business, when business pays money out, and helps you budget for both.

Personal Financial Position – outlines what you own and owe personally and as a business owner personal financial position is tied very closely to your business finances and provides information on the support you are able to provide to the business.

If you are not familiar with financial statements, it's a good idea to have your financial information reviewed by a reputable accountant or bookkeeper. There are a number of great accounting software packages on the market that can also help you complete the financial information.

If you are familiar with accounting software or other forms of automated programs you may attach the reports and presentations instead of using the templates included on the following pages.

Excel Template is also available by contacting your local branch.



Financial

The following items need to be considered prior to completing the detailed financial plan for your business.

How much of your own funds have you invested in your business to date?

How do you plan to further fund your business?

What is the source of these funds?

What major purchase will need to be made for the business in the first year?

What will it cost to start the business? Will you need to borrow money?

If you need to borrow money, how much, and how do you plan to repay these funds?

Do you have security to offer in support of your loan request? If so please explain.

Balance Sheet

Year	Startup	20__	20__	20__
<i>Current Assets</i>				
Accounts Receivable				
Inventory				
Other				
TOTAL CURRENT ASSETS	0	0	0	0
<i>Fixed Assets</i>				
Land (at cost)				
Building (at cost)				
Equipment (at cost)				
Less: Accumulated Depreciation				
TOTAL FIXED ASSETS	0	0	0	0
<i>Intangible assets</i>				
Goodwill				
Prepaid Expenses				
TOTAL INTANGIBLE ASSETS	0	0	0	0
TOTAL ASSETS	0	0	0	0
<i>Current Liabilities</i>				
Short-term Bank Loan				
Accounts Payable				
Income Tax Payable				
Long-term Debt (due in 1 year)				
TOTAL CURRENT LIABILITIES	0	0	0	0
<i>Long Term Liabilities</i>				
Long-term Debt				
Other Liabilities				
TOTAL LIABILITIES	0	0	0	0
<i>Shareholders Equity/Net Worth</i>				
Cash Contributions				
Loans from Shareholders				
Retained Earnings				
TOTAL EQUITY	0	0	0	0
TOTAL LIABILITIES AND EQUITY	0	0	0	0



Financial

Income Statement (By Month)

Period	M 1	M 2	M 3	M 4	M 5	M 6	M 7	M 8	M 9	M 10	M 11	M 12
REVENUE												
Sales												
Less: Cost of Sales												
Gross Profit	0	0	0	0	0	0	0	0	0	0	0	0
EXPENSES												
Owners Salaries												
Employee Wages												
Employee Benefits												
Advertising & Promotion												
Travel												
Rent												
Taxes, License												
Insurance												
Maintenance & Repairs												
Bank charges												
Utilities												
Office Expenses												
Other												
TOTAL EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0
OPERATING PROFIT	0	0	0	0	0	0	0	0	0	0	0	0

Cash Flow Forecast (By Month)

Period	M 1	M 2	M 3	M 4	M 5	M 6	M 7	M 8	M 9	M 10	M 11	M 12
Estimated Sales												
<i>Cash Receipts</i>												
From Sales	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Receivable Collected												
Cash Injection												
Other Cash Received												
TOTAL CASH IN FLOW	0	0	0	0	0	0	0	0	0	0	0	0
<i>Cash Disbursements</i>												
Equipment Purchases												
Owners Salaries												
Employee Wages												
Employee Benefits												
Advertising & Promotion												
Travel												
Rent												
Taxes, License												
Insurance												
Maintenance & Repairs												
Bank Charges												
Utilities												
Office Expenses												
Other												
TOTAL OUT FLOW	0	0	0	0	0	0	0	0	0	0	0	0
NET CASH	0	0	0	0	0	0	0	0	0	0	0	0
Loan Advances												
Loan Payments												
NET CASH POSITION	0	0	0	0	0	0	0	0	0	0	0	0



Financial

Income Statement (Annual)

Period	1st Year	2nd Year	3rd Year	4th Year
REVENUE	0			
Sales	0			
Less: Cost of Sales	0	0	0	0
Gross Profit				
EXPENSES	0			
Owners Salaries	0			
Employee Wages	0			
Employee Benefits	0			
Advertising & Promotion	0			
Travel	0			
Rent	0			
Taxes, License	0			
Insurance	0			
Maintenance & Repairs	0			
Bank Charges	0			
Utilities	0			
Office Expenses	0			
Other	0			
TOTAL EXPENSES	0	0	0	0
OPERATING PROFIT	0	0	0	0

Cash Flow (Annual)

Period	1st Year	2nd Year	3rd Year	4th Year
Estimated Sales	0			
<i>Cash Receipts</i>				
From Sales	0			
Accounts Receivable Collected	0			
Cash Injection	0			
Other Cash Received	0			
TOTAL CASH IN FLOW	0	0	0	0
<i>Cash Disbursements</i>				
Equipment Purchases	0			
Owners Salaries	0			
Employee Wages	0			
Employee Benefits	0			
Advertising & Promotion	0			
Travel	0			
Rent	0			
Taxes, License	0			
Insurance	0			
Maintenance & Repairs	0			
Bank Charges	0			
Utilities	0			
Office Expenses	0			
Other	0			
TOTAL OUT FLOW	0	0	0	0
NET CASH	0	0	0	0
Loan Advances	0			
Loan Payments	0			
NET CASH POSITION	0	0	0	0



Personal Financial Position

As a business owner, your personal finances are closely tied to your business finances. When your business succeeds so do you.

Many owners improve their business chances of success by contributing personal resources in the form of loans and cash contributions.

That's why it's crucial to develop a personal financial plan that you periodically review in conjunction with your business plan. To help understand the impact your business will have on your personal financial position the following questions should be considered in building your plan.

What is your present annual income? Will this income continue for the next year?

What is your employment history? Does the new business venture conflict with your present employer arrangements?

What amount of time will you be allocating to the new business each month?

Your Net Worth Statement

Your Assets	You	Your Spouse	Combined
Cash			
Savings and Chequing Account Balances			
GICs, CSBs, etc.			
Stocks, Bonds, Mutual Funds, etc.			
RRSPs, etc.			
Residence			
Other Real Estate			
Vehicles			
Other (specify)			
Total Assets			

Your Liabilities	You	Your Spouse	Combined
Credit Card Balances			
Personal Loans, Line of Credit			
Income Taxes Owing			
Residential Mortgages			
Other Real Estate Mortgages			
Other (specify)			
Total Liabilities			

Your Net Worth*	You	Your Spouse	Combined

* Total Assets minus Total Liabilities



Summary

Now that you've completed the Business Planner, just visit any First Nations Bank of Canada branch and talk to a representative about your plans and to review the needs of your business.

To support your business plan please consider bringing the following items with you as part of the Business Plan to support your decisions.

- Resume of you and your team
- Articles you've collected about the industry and competitors
- Contact information for your lawyer and accountant
- Tax returns
- Information with respect to your product.
- Any other market research you may have obtained to support your plan.

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The Aboriginal Bank

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