# **Converting Layoffs into Minnesota Businesses (CLIMB)**

# **Business Strategy form**

**Instructions**: The purpose of this form is to help you create a framework for developing your business plan. If you need more space, please attach additional sheets. Please review your responses with your Dislocated Worker counselor, and give them a copy for your Dislocated Worker file.

Name:

Telephone Number:

Name of business:

Email address and website of business:

## **Part I - Business Strategy**

1. What products or services will you provide?

### Will the Business be a:

|  |  |
| --- | --- |
| ☐Sole Proprietorship | ☐Partnership |
| ☐Corporation | ☐Franchise |
| ☐LLC | ☐Other: |
|  |  |

1. Where will your business be located?
2. Will the business own or rent the property? ☐Own ☐Rent ☐Not Applicable
3. Will your business space have to be modified? ☐Yes ☐No

How?

1. Will you need equipment for your business? ☐Yes ☐No

If yes, what type of equipment and what will it cost?

## **Part II - Marketing Strategy**

### Who are your potential customers?

### How are you going to advertise your goods or services?

1. Who is your competition?
2. What advantage do you have over your competitors?

## **Part III - Suppliers and Consultants**

List potential suppliers of the goods and services you need to operate your business.

|  |  |  |  |
| --- | --- | --- | --- |
| **Goods** | **Services** | **Supplier Name** | **Initial Costs** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | Total Costs |  |

### List professionals/consultants needed to help you set up your business.

|  |  |  |
| --- | --- | --- |
| **Professional Service**  (Please be specific) | **Name** | **Address** |
| Lawyer |  |  |
| Accountant |  |  |
| Insurance Agent |  |  |
| Other (specify) |  |  |

## **Part IV – Licenses, Permits and Agreements**

List the licenses, permits and/or agreements you will need.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **License, Permit or Agreement** | **Fee Required?**  **No Yes Cost** | | | **Waiting Period** | **Comments** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

## **Part V - Business Finances**

1. How will you finance your business?
2. Have you received a business loan? Yes No

Start-up Cost Estimates

|  |  |
| --- | --- |
| **Items** | **Cost** |
| Decorating and Remodeling | **$** |
| Fixtures and Equipment |  |
| Installation of Fixtures and Equipment |  |
| Services and Supplies |  |
| Beginning Inventory Costs |  |
| Legal and Professional Fees |  |
| Licenses and Permits |  |
| Telephone and/or Utility Deposits |  |
| Insurance |  |
| Signs |  |
| Advertising for Opening |  |
| Unanticipated Expenses |  |
| Other: |  |
| **Total Start-Up Costs** | **$** |

### Monthly Expenses

|  |  |
| --- | --- |
| **Items** | **Cost** |
| Your Living Costs | **$** |
| Employee Wages |  |
| Business Rent/Mortgage/Lease Payment |  |
| Advertising |  |
| Supplies |  |
| Utilities |  |
| Insurance |  |
| Taxes |  |
| Miscellaneous |  |
| **Total Monthly Expenses** | **$** |

## **Part V - Your Analysis**

1. What do you still need to do?
2. What is your estimated opening date?
3. What have you found most difficult about starting your business?
4. What Skills or Training do you need to make your business more successful?
5. What Industry or small business partners/mentors have you found?

### Anything else you want to share or questions you still have?