



FP TRANSITIONS®

BUSINESS PLAN TEMPLATE

#FPINSIGHTS

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Company Data, Products/Services, Management, Marketing Budget, Competitor Data, SWOT Analysis, Pricing Strategy, Distribution Strategy, Organizational Chart

TEMPLATE PLAN

Writing a business plan is an opportunity to carefully think through your company's annual business so you can best prepare for success. This is your chance to discover weaknesses in your business, identify opportunities you may not have considered, and plan for how best to deal with challenges to come. Be honest with your planning and do not avoid potential problems/concerns. The point is to provide solutions to the challenges of running your business.

Things to consider when developing your plan:

- Be clear and concise.
- Avoid using industry specific jargon or terminology.
- Most of your time should be spent researching and thinking, not writing.
- Document your research and include sources.
- Avoid assumptions, claims, or broad statements.
- Be able to support the plan with facts/documents.
- Ensure all figures are accurate.
- Proofread your complete plan.

This template includes a separate instruction guide for each section of the business plan. It also contains fillable worksheets at the end to assist you in developing the information for each section that can be printed and used as working documents separately. Finally, it includes a shorted "One Page Business Plan" intended to streamline the process for practice owners.

INSTRUCTION GUIDE

SECTION 1: EXECUTIVE SUMMARY

The executive summary is the most important part of your business plan. Often, it's the only part that a prospective investor or lender reads. Write your executive summary LAST, after you have completed the rest of the business plan. That way, you'll have thought through all the elements of your startup and be prepared to summarize them. Limit your executive summary to one or two pages in total. After reading the executive summary, readers should have a basic understanding of your business and should be interested enough to read further.

The executive summary should briefly explain:

- An overview of your business (one or two sentences).
- A description of your product and/or service. (i.e. - What problems are you solving for your target customers).
- Your goals for the business. Where do you expect the business to be in one year, three years, and five years?
- Your target market(s). Who are your ideal customers?
- Your competitors and differentiations of your business.
- Describe your management team and their prior experience.
- Financial outlook for the business. If you're using the business plan for financing purposes, explain exactly how much money you want, how you will use it, and how that will make your business more profitable.

SECTION 2: COMPANY DESCRIPTION

After reading the company description, the reader should have a basic understanding of your business's mission and vision, goals, target market, competitive landscape and legal structure. Use the company description worksheet to help you complete this section.

- Company mission statement - A mission statement is a brief explanation of your company's reason for being, try to keep your mission statement to one or two sentences.
- Company philosophy and vision - What values does your business espouse.
- Vision – What is the long-term outlook for your business.
- Company goals - Specify long-term and short-term goals as well as milestones or benchmarks you will use to measure your progress.
- Target market - Briefly explain who your target customers are (will be fleshed out in the Marketing Plan in more detail).
- Industry - Describe your industry and how your business fits into the industry and its future.
- Legal structure – What legal entity is your business set up under, how is ownership structured, what documents are in place?

SECTION 3: PRODUCTS & SERVICES

This products & services section expands on the basic information in the executive summary and company description. It should provide a clear understanding of what your business does, what problem it solves for customers, and the unique proposition that makes it competitive. Use the product and service worksheet to help you complete this section.

- What services/products you provide?
- What does your service/product solve for your clients?
- What is unique about your product/competitive advantages?
- How do you provide the service/product?
- What support/services do you need to provide your clients?
- How will you price the product/service?
- Provide details on technical specifications, drawings, photos, patent documents and other information, in an appendix.

SECTION 4: MARKETING PLAN

This section provides details on your industry, the competitive landscape, your target market and how you will market your business to those customers.

- Market research and data
- What barriers to entry are there if any?
- Threats and opportunities (SWOT analysis worksheet)
- Product/services provided
- Features and benefits of the services
- What clients will you serve?
- What does your ideal client look like?
- Who are your key competitors?
- Do you have a niche?
- How will you find these clients?
 - Online
 - Print
 - Radio
 - Television
 - Out-of-home
- What distribution channels will you use?
 - Business website
 - Social media marketing
 - Email marketing
 - Mobile marketing
 - Search engine optimization
 - Content marketing
 - Print marketing materials (brochures, flyers, business cards)
 - Public relations
 - Trade shows

- Networking/COI's
- Word-of-mouth
- Referrals
- What is your budget?
- How will you price your products/services?
- Location

SECTION 5: OPERATIONAL PLAN

Explain the daily operation of your business, including its location, equipment, personnel and processes.

- How will you produce/provide/deliver the product or service?
- How will you ensure quality control?
- Where will the business be located?
 - Number of locations
 - The size and scale
 - The type of building (retail, industrial, commercial, etc.)
 - Zoning restrictions
 - Accessibility for customers, employees, suppliers and transportation if necessary
 - Costs including rent, maintenance, utilities, insurance and any buildout or remodeling costs
 - Utilities
 - Locations for continuity of service
- Legal considerations
 - Licenses or permits that are needed and whether you've obtained them
 - Trademarks, copyrights or patents
 - Insurance coverage for your business
 - Environmental, health, workplace, or employment regulations
 - SEC, State Financial Regulator, or specific FINRA regulations
 - Other special regulations
 - Bonding or surety deposit requirements
- Personnel
 - Type of employees needed
 - Licensing or educational requirements
 - HR documents needed
 - Non-compete/non-solicitation
 - Descriptions of job functions and roles
 - Number of employees needed
 - How will you find qualified employees?
 - W2 or independent contractor
 - How will you pay?
 - Hourly vs salary
 - Commission
 - Bonus
 - Profit share
 - Benefits
 - Training and mentoring

- Technology
 - Trading/rebalancing platform
 - CRM
 - Financial planning system
 - Billing systems
 - Website
 - Communications systems
 - Compliance systems
 - Data storage
 - Hardware
- Suppliers
 - BD or custodian
 - Technology platforms
 - Trading platforms
 - Compliance
 - Legal
 - Costs
 - Delivery
 - Data storage
- Billing and credit policies
 - How do you bill?
 - Fee vs commission
 - In advance vs in arrears
 - Flat fee vs AUM
 - What is needed to bill?

SECTION 6: ORGANIZATIONAL MANAGEMENT

This section provides an understanding of the people behind your business, their roles and responsibilities, and their prior experience.

- Provide biographies all management personnel and key employees
 - Provide their titles, roles, and key background information
 - Unique skills
 - Licenses
 - Education
 - Certifications
- Management gaps
 - If there are management gaps identify them and write a plan to address them
- Do the same thing for
 - Operations/service teams
 - Sales/business development teams
 - Compliance team
- Other outside advisors
 - Attorney
 - Accountant

- Board of directors
- Advisory board
- Insurance agent
- FP Transitions
- Consultants
- Bankers
- Mentors and other advisors
- Create an organizational chart (and maintain it in the appendix)

SECTION 7: FINANCIAL PLAN

The financial plan is the most important element of your business plan; assisting you in setting your financial goals and assessing the business' financing needs.

- Include the following financial statements and projections
 - FP Transitions Comprehensive Valuation Report
 - Current P&L
 - Current balance sheet
 - 3 to 12 Month P&L projections – income statement
 - Projected balance sheet
 - Cash flow projections
 - Information on available lines of credit
 - Information on other credit facilities available for the business
 - M&A activity projections

BUSINESS PLAN

Date

Company Name

Street Address 1

Street Address 2

City, State, Zip

Business Phone

Website URL

Email Address

SECTION 1: EXECUTIVE SUMMARY

SECTION 2: COMPANY DESCRIPTION

Business Name

Mission Statement

Core Values Statement

Vision Statement

Goals and Milestones

Target Market

Industry Description

Legal/Ownership Structure

SECTION 3: PRODUCTS & SERVICES

Products and Services Description

Problem(s) Solved

Proprietary Features

Pricing

SECTION 4: MARKETING PLAN

Products and Services Description

Market Description

Barriers to Entry

Threats

Opportunity

Ideal Customer(s)

Key Competition

Product/Service Features and Benefits

Positioning/Niche

Marketing Efforts

Marketing Budget

Pricing

Location

Distribution Channels

12-Month Sales Forecast

SECTION 5: OPERATIONAL PLAN

Description of Operations

Production

Quality Control

Legal Considerations

Personnel

Technology

Suppliers/Service Providers

Billing and Credit Policies

SECTION 6: ORGANIZATIONAL MANAGEMENT

Management Team (Biographies)

Operations/Service Team

Sales/Business Development Team

Compliance Team

Management/Organizational Gaps

Other Outside Advisors

SECTION 7: FINANCIAL PLAN

Valuation Report

Current P&L

3 to 12 Month P&L Projections

Current Balance Sheet

Projected Balance Sheet

Cash Flow Projections

Lines of Credit

Other Credit Facilities

M&A Projections

WORKSHEETS

COMPANY DATA:

Business Name	
Mission Statement	
Values Statement	
Company Vision	
Goals and Milestones	
Target Market	
Industry/ Competitors	
Legal Structure/ Ownership	

PRODUCT/SERVICES

Product/ Service Idea	
Special Benefits	
Unique Features	
Limits and Liabilities	
Production and Delivery	
Suppliers	
Intellectual Property Special Permits	
Product/Service Description	

MANAGEMENT

Bio/s	
Gaps in Management or Experience	
Advisors	

MARKETING BUDGET

	Target Market 1	Target Market 2	Target Market 3
One-Time Expenses			
Monthly or Annual Expenses			
Labor Costs			

COMPETITOR DATA

Price	
Features	
Size	
Market Strategy	

COMPETITOR DATA

Rank: Strength (S) or Weakness (W) and 1 - 10 Importance

	Me	Competitor A	Competitor B	Competitor C	Importance to Customer
Product					
Price					
Quality					
Selection					
Service					
Reliability					
Stability					
Expertise					
Company Reputation					
Location					
Appearance					
Sales Method					
Credit Policies					
Advertising					
Image					

SWOT ANALYSIS WORKSHEET

	Strengths	Weaknesses	Opportunities	Threats
Product Offering				
Marketing				
Staff				
Finance				
Operations				
Market				

Can any of your strengths help with improving your weaknesses or combating your threats? If so, please describe how below.

Based on the information above, what are your immediate goals/next steps?

Based on the information above, what are your long-term goals/next steps?

PRICING STRATEGY

Business Name	
---------------	--

Which one of the following pricing strategies will you employ? Circle one.

Cost Plus

The costs of making/obtaining your product or providing your service, plus enough to make profit.

Value Based

Based on your competitive advantage and brand (perceived value).

Other:

Provide an explanation of your pricing model selection.

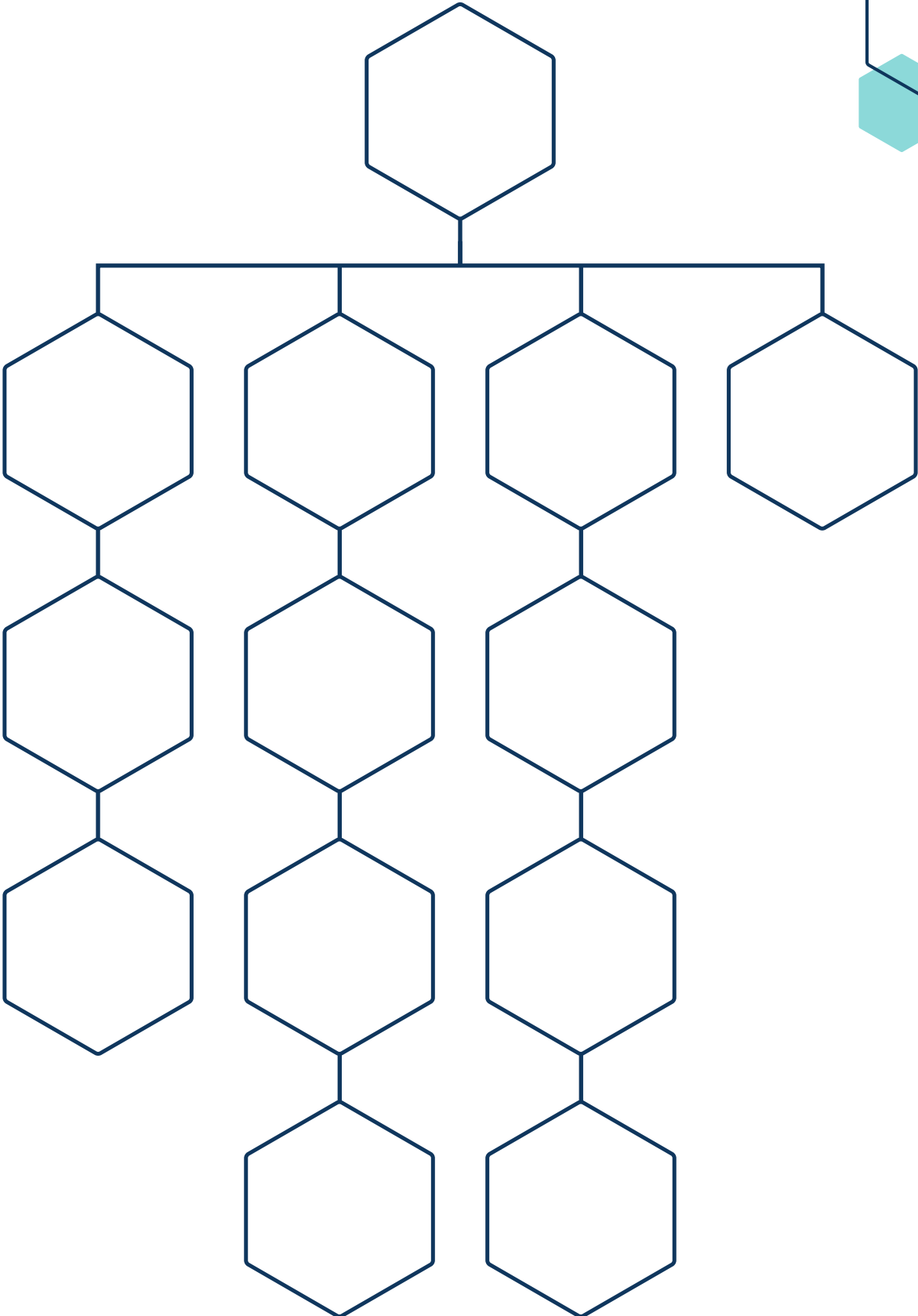
Include strategy info on your major product lines/service offerings. List industry/market practices and any considerations to be discussed with your coach.

DISTRIBUTION STRATEGY

	Distribution Channel 1 - Direct	Distribution Channel 2 - Referral	Distribution Channel 3 - Electronic
Ease of Entry			
Geographic Proximity			
Costs			
Competitors' Positions			
Staffing Capabilities			
Marketing Needs			

ORGANIZATIONAL CHART

List title and name.





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