



Business Plan Checklist

Business Plan Checklist

Use the following checklist to find changes that need to be made to make your plan more readable, concise, complete, fact-based, and error free.

Overall Readability

- | Yes | No | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Language is concise (does not read like a novel or term paper). |
| <input type="checkbox"/> | <input type="checkbox"/> | Each section stands on its own and clearly defines and satisfies its objective. |
| <input type="checkbox"/> | <input type="checkbox"/> | Facts are supported with sufficient documentation. |
| <input type="checkbox"/> | <input type="checkbox"/> | Conclusions drawn from facts are reasonable. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contents are supported with sufficient charts and graphs. |

Overall Spelling/Grammar/Math

- | Yes | No | |
|--------------------------|--------------------------|----------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Spelling is correct. |
| <input type="checkbox"/> | <input type="checkbox"/> | Grammar is clean. |
| <input type="checkbox"/> | <input type="checkbox"/> | Math is error-free. |

Overall Formatting

- | Yes | No | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Font choice is readable. |
| <input type="checkbox"/> | <input type="checkbox"/> | Spacing between lines is sufficient. |
| <input type="checkbox"/> | <input type="checkbox"/> | Plan contains headings and subheadings. |
| <input type="checkbox"/> | <input type="checkbox"/> | Formatting on headings and subheadings is consistent. |
| <input type="checkbox"/> | <input type="checkbox"/> | Plan includes page numbers. |
| <input type="checkbox"/> | <input type="checkbox"/> | Formatting on page numbers is consistent. |
| <input type="checkbox"/> | <input type="checkbox"/> | Plan contains enough white space for readability. |

Cover Page / Table of Contents—for formal Business Plan

- | Yes | No | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Cover Page contains name of business. |
| <input type="checkbox"/> | <input type="checkbox"/> | Cover Page contains chief executive's name. |
| <input type="checkbox"/> | <input type="checkbox"/> | Cover Page contains address, telephone, fax numbers, e-mail, and Web address. |
| <input type="checkbox"/> | <input type="checkbox"/> | Cover Page contains company logo. |
| <input type="checkbox"/> | <input type="checkbox"/> | Page numbers in Table of Contents correspond correctly. |
| <input type="checkbox"/> | <input type="checkbox"/> | Appendix includes a Table of Contents. |

Executive Summary

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Does not exceed three pages and wholly describes the new venture. |
| <input type="checkbox"/> | <input type="checkbox"/> | Describes the unique features and benefits of the product/service. |
| <input type="checkbox"/> | <input type="checkbox"/> | Identifies the management team and supporting infrastructure. |
| <input type="checkbox"/> | <input type="checkbox"/> | Explains the opportunities found within the industry. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains plans for targeting a market segment and penetrating it. |
| <input type="checkbox"/> | <input type="checkbox"/> | Specifies how much money the company needs and how funds will be obtained. |

Business Plan Checklist continued

Management and Organization

Yes No

- Explains the legal form of business.
- Lists key management positions, including primary job responsibilities.
- Identifies the board of directors/advisory board members, including primary contributions expected.
- Documents the process of recruiting and selecting employees.
- Clarifies the compensation and employee reward systems.
- Establishes credibility of the management team.

Products/Services

Yes No

- Describes product/service in plain language (not too technical).
- Describes product/service in specific terms (not too broad).
- Provides evidence that the product/service is technologically feasible.
- Identifies unique features.
- Identifies special benefits.
- Wholly explains product/service limitations and potential solutions.
- Wholly explains product/service liabilities and potential solutions.
- If applicable, identifies production process and facility plans.
- Provides backup suppliers and subcontractors.
- Anticipates future related products/services and spin-offs.
- Describes how intellectual property will be created and protected.
- Lists requirements from regulatory agencies.

Marketing Plan – Industry Profile

Yes No

- Focuses on current size and growth potential of the industry.
- Discusses industry trends and opportunities associated with each.
- Addresses geographic locations, seasonality, and industry profit characteristics.
- Identifies existing distribution networks.

Marketing Plan – Competitive Analysis

Yes No

- Identifies direct, indirect, and future competition.
- Contains matrix to illustrate competitive position in marketplace.
- Describes competitive advantage.

Marketing Plan – Marketing Analysis and Penetration

Yes No

- Contains customer profile.
- Contains target markets and size of each.
- Fully illustrates the image of the company.
- Describes plans to reach the market, including customer service, location, sales force, licensing and distributing.
- Addresses plans for advertising and promotion.
- Includes plans for marketing through technology, including the Internet.
- Discusses other penetration strategies, including publicity, telemarketing/direct mail, Web site, and trade shows.
- Describes plans for evaluating market penetration effectiveness.


Business Plan Checklist continued
Marketing Plan – Pricing

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Addresses pricing strategy. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains price sheet. |
| <input type="checkbox"/> | <input type="checkbox"/> | Includes volume and special pricing information. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains the company's pricing policies. |

Operations Plan

- | Yes | No | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Describes control systems. |
| <input type="checkbox"/> | <input type="checkbox"/> | Overviews risk management. |
| <input type="checkbox"/> | <input type="checkbox"/> | Documents work flow and related accounting processes. |
| <input type="checkbox"/> | <input type="checkbox"/> | Refers to procedures and employee manuals. |
| <input type="checkbox"/> | <input type="checkbox"/> | Describes disaster plan. |

Financial Plan

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Sales and profit projections appear to be reasonable. |
| <input type="checkbox"/> | <input type="checkbox"/> | Assumptions and projections are wholly supported. |
| <input type="checkbox"/> | <input type="checkbox"/> | All operating expenses have been included. |
| <input type="checkbox"/> | <input type="checkbox"/> | Hidden costs have been identified. |
| <input type="checkbox"/> | <input type="checkbox"/> | Salaries and other benefits are in line with industry standards or entrepreneur's goals. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contingency plan seems reasonable if sales forecasts go unmet. |
| <input type="checkbox"/> | <input type="checkbox"/> | Figures on various documents are consistent. |
| <input type="checkbox"/> | <input type="checkbox"/> | Sources of debt or equity financing are appropriately identified. |
| <input type="checkbox"/> | <input type="checkbox"/> | Exit strategy is clearly defined. |

Appendix – for formal Business Plan

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Contains resumes of the management team and key personnel. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains all employee contracts, stock option plans, and retirement plans. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains personal financial statements for each of the principals. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains patent and copyright approvals. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains such agreements as partnerships, sales, distributor contracts, non-compete/non-disclosure, corporate bylaws, and other legal documents. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains copies of product/service brochures or other advertising samples. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains copies of all logos that have been developed. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains copies of recent reference letters, recommendations, and endorsements. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains copies of market studies or articles from trade journals or other media. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains professional photographs of the product. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains detailed outlines of the operating and control systems. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains customer-signed orders or letters of intent. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains documents that support the industry study. |
| <input type="checkbox"/> | <input type="checkbox"/> | Contains detailed description of high-tech products. |