

ROCKY CREDIT UNION

Ownership. Community. Innovation.



YOUR BUSINESS PLANNER

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Welcome to the Rocky Credit Union Business Planner.

This interactive tool will allow you to easily analyze your business strategy, the market that you operate in, and your financial plan. It will also help us to better understand your business, your goals, and the role Rocky Credit Union can play in helping you achieve them.

You can complete the plan in two ways:

Print out the business plan and complete it by hand or complete the business plan online (see our directions to save and reload the document)

Once you have completed the plan, simply drop it off at our Branch. One of our experienced Account Managers will be happy to review it with you.

A vast field of yellow flowers, likely rapeseed, stretching to the horizon under a blue sky with light clouds. The text is overlaid on the image.

your

**business
profile**

1.0

Please describe what your business does and the environment that your business operates in. Along with your business strategy, this will help you, as well as us, gain a better understanding of the factors important to the success of your business. If you require more space, please feel free to attach additional pages.

1.1 YOUR BUSINESS

Details

REGISTERED BUSINESS NAME		_____
BUSINESS OPERATING NAME		_____
BUSINESS ADDRESS		_____
MAILING ADDRESS		_____
TELEPHONE		_____
		FACSIMILE _____
CELLULAR		_____
EMAIL		_____
WEBSITE		_____
DATE ESTABLISHED		_____
		CURRENT OWNERSHIP SINCE _____

Form of business (choose one)

<input type="radio"/> Corporation	<input type="radio"/> Sole proprietorship	<input type="radio"/> Co-operative	<input type="radio"/> Incorporated association
<input type="radio"/> Partnership	<input type="radio"/> Society	<input type="radio"/> Other	_____

Industry sector (choose one)

<input type="radio"/> Retail	<input type="radio"/> Service	<input type="radio"/> Other	_____
<input type="radio"/> Manufacturing	<input type="radio"/> Franchise		_____

Current financial institution(s)

Company owners

LEGAL NAME		_____
BUSINESS NAME		_____
TITLE		_____
		% OWNERSHIP _____

<i>Business involvement</i>	<input type="radio"/> Full-time	<input type="radio"/> Part-time	_____
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Accountant

NAME | _____

ADDRESS | _____

TELEPHONE | _____ FACSIMILE | _____

EMAIL | _____

FISCAL YEAR END | _____

Date of most recent formal accountant prepared financial statements or corporate income tax return

Latest interim statements (if applicable)

Lawyers

NAME | _____

ADDRESS | _____

TELEPHONE | _____ FACSIMILE | _____

EMAIL | _____

1.2 BUSINESS ENVIRONMENT**Product**

What is your product or service? How will it be made?

Where will you obtain raw materials?

How will the demand for your product or service evolve or change?

Will you rely on skilled or un-skilled labour? If skilled, where and how is training and accreditation obtained?

What are the sources of your labour?

Which industry associations have you joined?

Suppliers

Who are your primary suppliers?

1	NAME		_____
	ADDRESS		_____
2	NAME		_____
	ADDRESS		_____
3	NAME		_____
	ADDRESS		_____
4	NAME		_____
	ADDRESS		_____

Have you negotiated terms with these suppliers?

Industry

Describe the total size of your industry

Potential sales

Number of customers

Describe any trends that affect your industry (e.g. seasonal, government regulations)

Has the industry been growing, declining or steady in recent years?

What factors (global or local) have determined the above?

What is the long-term outlook for your industry?

How will this affect your business?

Market

Describe your target market

Estimate the size of this market (gross sales and units or services sold)

What is your share of that market?

Describe the type of people that are likely to purchase your product or service

Products and Services

What makes your product or service unique (i.e. your competitive advantage)?

What benefits will your customers gain by purchasing your product or service?

Describe the price structures (mark-ups, commissions, etc.) that are typically used in your industry.

Describe the distribution methods (wholesalers, agents, etc.) that are typically used in your industry.

Provide a brief description of your skills, knowledge or experience in this industry.

Competition

Who are your direct competitors?

What are their strengths and weaknesses? Compare their service or product to yours.

What are your weaknesses?

How do you intend to deal with these weaknesses?

Risk

What risk do you face in producing your product or service?

How do you intend to minimize this risk?

1.3 SALES AND MARKETING

Advertising and Promotion

How will you advertise or promote your product?

Identify the media you will use and the associated costs (choose those that apply)

<input type="checkbox"/> Newspapers	\$	<input type="checkbox"/> Magazines	\$	<input type="checkbox"/> Other	\$
<input type="checkbox"/> Radio	\$	<input type="checkbox"/> Television	\$		

Customers and Distribution

How will you distribute your product or service?

How will customers pay for your product or service?

What terms are you prepared to offer your customers? (e.g., net 30 days)

What is your customer service policy? (e.g., guarantees, warranties, layaway plans, return policies, etc.)

Pricing

What is your pricing strategy?

How did you arrive at this and why?

How is your competition priced?

1.4 OPERATING PLAN

Financing Requirements

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

What was the source of this investment?

Do you think there will be a need for large further expenditures in the near future?

Do you need to borrow money? If yes, list the amount.

Yes \$ _____ No

What type of financing do you require?

Operating line of credit/overdraft protection Equipment loan or lease

Loan for real estate Credit card(s)

Other | _____

Location

How much space will your business require?

Have you chosen a location?

Yes No

What will this space cost?

\$ _____

Terms?

Lease Month-to-month

What are the advantages/disadvantages of the location that you have chosen?

Has an environmental inspection (e.g. Level I, II, III) been done on the property?

Yes (Please list the firm below.) No

ENGINEERING FIRM | _____

ADDRESS | _____

TELEPHONE | _____

FACSIMILE | _____

EMAIL | _____

Employees

Please list any employees that will be working with you.

1	NAME		_____
	JOB TITLE		_____
	RESPONSIBILITIES		_____
	QUALIFICATIONS		_____
2	NAME		_____
	JOB TITLE		_____
	RESPONSIBILITIES		_____
	QUALIFICATIONS		_____
3	NAME		_____
	JOB TITLE		_____
	RESPONSIBILITIES		_____
	QUALIFICATIONS		_____
4	NAME		_____
	JOB TITLE		_____
	RESPONSIBILITIES		_____
	QUALIFICATIONS		_____
5	NAME		_____
	JOB TITLE		_____
	RESPONSIBILITIES		_____
	QUALIFICATIONS		_____
6	NAME		_____
	JOB TITLE		_____
	RESPONSIBILITIES		_____
	QUALIFICATIONS		_____

Do you expect to hire anyone else in the near future?

Yes No



your

personal

information

2.0

Along with your business, it is important to understand your own financial strengths. This will help determine the right financial strategy to meet your business needs. Please include the value of your spouse's assets in the personal financial statement below.

Name

Education and qualifications

Applicable skills and/or trades

Employment history

1

2

3

4

Personal reference(s)

1 NAME |

 TITLE |

COMPANY |

ADDRESS |

TELEPHONE |

2 NAME |

 TITLE |

COMPANY |

ADDRESS |

TELEPHONE |

3 NAME |

 TITLE |

COMPANY |

ADDRESS |

TELEPHONE |

2.1 PERSONAL FINANCIAL STATEMENT

Assets	Amount
Cash	\$
Account balances	
RRSPs	
Home	
Other real estate	
Vehicles	
Other assets (specify)	
<i>Total assets</i>	<i>\$</i>

Liabilities	Balance	Minimum Monthly Payment
Home mortgage	\$	\$
Mortgage on other real estate		
Personal loans		
Personal line of credit		
Credit cards		
Other (specify)		
<i>Total liabilities</i>	<i>\$</i>	
<i>Total monthly liabilities</i>		<i>\$</i>
<i>Net worth (total assets - total liabilities)</i>	<i>\$</i>	

2.2 DESCRIPTION OF ASSETS, LIABILITIES AND INCOME

Investment portfolio details

- 1 FINANCIAL INSTITUTION | _____
HOLDINGS | _____
- 2 FINANCIAL INSTITUTION | _____
HOLDINGS | _____
- 3 FINANCIAL INSTITUTION | _____
HOLDINGS | _____

Mortgage details

FINANCIAL INSTITUTION | _____

BALANCE OUTSTANDING | _____ REPAYMENT TERMS | _____

MATURITY DATE | _____ CURRENT MARKET VALUE | _____

ORIGINAL PURCHASE DATE AND PRICE | _____

REGISTERED OWNERS | _____

Personal loans and lines of credit

FINANCIAL INSTITUTION | _____

LIMIT (IF LOC) | _____

BALANCE OUTSTANDING | _____ REPAYMENT TERMS | _____

SECURITY HELD | _____

PURPOSE | _____

Credit cards held and outstanding balances on each

1 CARD | _____

LIMIT | _____

OUTSTANDING BALANCE | _____

2 CARD | _____

LIMIT | _____

OUTSTANDING BALANCE | _____

3 CARD | _____

LIMIT | _____

OUTSTANDING BALANCE | _____

Have you co-signed or guaranteed any other liabilities?

Yes (Please describe below.) No

Do you or your spouse receive income from any sources outside of the business?

Yes (Please describe from where and how much below.) No

Is this income expected to continue?

Yes No

Have you ever declared personal bankruptcy?

Yes (Please provide details below.)

No

Are there any outstanding legal actions against you or your spouse?

Yes (Please provide details below.)

No

A green oil pumpjack stands in a field of tall, golden wheat under a bright blue sky with scattered white clouds. The pumpjack is the central focus, with its long arm and counterweight clearly visible. The field extends to the horizon, and the sky is a vibrant, clear blue.

your financial plan

3.0

This section will help you prepare the financial component of your business plan by guiding you through a Business Balance Statement, a Business Income Statement, and a Business Cash Flow Forecast. If you already have financial plans for your business please disregard this section and submit the most current statements separately to your nearest branch. If you are starting your business, please fill in only the Cash Flow Forecast section.

3.1 BUSINESS BALANCE STATEMENT

A balance sheet gives you the financial picture of your business at one point in time. It is an indication of your business' assets and liabilities, as well as shareholder equity – i.e. the capital invested into your business.

	Year 20 _____	Year 20 _____	Year 20 _____
ASSETS			
Current Assets			
Cash and equivalent	\$	\$	\$
Accounts receivable			
Inventory			
Prepaid expenses			
<i>Total current assets</i>	\$	\$	\$
Fixed Assets			
Land and building	\$	\$	\$
Equipment			
Minus depreciation			
<i>Total fixed assets</i>	\$	\$	\$
Intangible assets			
Goodwill	\$	\$	\$
Patents			
Other			
<i>Total intangible assets</i>	\$	\$	\$
<i>Total assets</i>	\$	\$	\$

	Year 20 _____	Year 20 _____	Year 20 _____
LIABILITIES & SHAREHOLDER EQUITY			
Current liabilities			
Short-term debt	\$	\$	\$
Accounts payable			
Income taxes payable			
Long-term debt due within one year			
Other			
<i>Total current liabilities</i>	\$	\$	\$
Long-term liabilities			
Long-term debt			
Other liabilities			
<i>Total long-term liabilities</i>	\$	\$	\$
<i>Total liabilities</i>	\$	\$	\$
Shareholder equity			
Cash equity contribution	\$	\$	\$
Authorized stock/share capital			
Retained earnings			
<i>Total shareholders' equity</i>	\$	\$	\$
<i>Total liabilities and shareholder equity</i>	\$	\$	\$

3.2 BUSINESS INCOME STATEMENT

An income statement outlines your revenue, expenses and profits over a defined period. If you are in the process of beginning your business, please estimate these on a quarterly basis. If your business is already established, please attach income statements for the previous three years, or alternatively, fill in the statement below for the past three years.

	Q1 or Year 20 ____	Q2 or Year 20 ____	Q3 or Year 20 ____	Q4 or Year 20 ____	Annual Totals (if applicable)
Sales	\$	\$	\$	\$	\$
Minus: Cost of goods sold					
<i>Gross Profit Margin</i>	\$	\$	\$	\$	\$
Minus: Selling expenses	\$	\$	\$	\$	\$
Minus: Office expenses					
Minus: Payroll expenses					
Minus: Interest expenses					
Minus: General expenses					
<i>Total operating expenses</i>	\$	\$	\$	\$	\$
Operating profit	\$	\$	\$	\$	\$
Minus: Taxes payable					
Minus: Owner's salary/dividends					
Minus: Depreciation					
Minus: Other					
<i>Subtotal</i>	\$	\$	\$	\$	\$
<i>Net income</i>	\$	\$	\$	\$	\$

3.3 CASH FLOW FORECAST

A cash flow forecast shows your estimated sources of business revenue and your projected business expenses on a monthly basis over the course of one year. If you are starting a new business, please project the following information for the next 12 months.

	Month					
	1	2	3	4	5	6
CASH RECEIPTS						
From:	\$	\$	\$	\$	\$	\$
From:						
From:						
<i>Sub-total cash from sales</i>	\$	\$	\$	\$	\$	\$
Minus: Current month	\$	\$	\$	\$	\$	\$
Minus: Previous month						
Loan proceeds						
Cash equity contribution						
Other cash received						
<i>Total cash receipts</i>	\$	\$	\$	\$	\$	\$
CASH DISBURSEMENTS						
Inventory purchase	\$	\$	\$	\$	\$	\$
Fixed asset purchase (e.g., equipment; leases)						
Production materials						
Rent/Utilities						
Salaries						
Insurance						
Marketing						
Bank interest						
Principal portion of long-term debt						
Service charges						
Taxes						
Other						
<i>Total cash disbursements</i>	\$	\$	\$	\$	\$	\$
NET CASH POSITION						
<i>Monthly surplus (or deficit)</i>	\$	\$	\$	\$	\$	\$
<i>Cumulative cash flow (or deficit) to date</i>	\$	\$	\$	\$	\$	\$

	Month						Total
	7	8	9	10	11	12	
CASH RECEIPTS							
From:	\$	\$	\$	\$	\$	\$	\$
From:							
From:							
<i>Sub-total cash from sales</i>							
Minus: Current month							
Minus: Previous month							
Loan proceeds							
Cash equity contribution							
Other cash received							
<i>Total cash receipts</i>	\$	\$	\$	\$	\$	\$	\$
CASH DISBURSEMENTS							
Inventory purchase	\$	\$	\$	\$	\$	\$	\$
Fixed asset purchase (e.g. equipment; leases)							
Production materials							
Rent							
Salaries							
Insurance							
Marketing							
Bank interest							
Principal portion of long-term debt							
Service charges							
Taxes							
Other							
<i>Total cash disbursements</i>	\$	\$	\$	\$	\$	\$	\$
NET CASH POSITION							
<i>Monthly Surplus (or deficit)</i>	\$	\$	\$	\$	\$	\$	\$
<i>Cumulative cash flow (or deficit) to date</i>	\$	\$	\$	\$	\$	\$	\$

Where do you expect your business to be in one year?

Three years?

Five years?

Congratulations!

You have now completed your Business Plan. If you would like to forward this to your Commercial Account Manager, please print this document and either fax it to, or drop it off at your local credit union. We would be happy to meet with you, and discuss your business plan and your needs!