Business Name

Business Concept Paper

March 2013

BUSINESS DESCRIPTION

Products and Services

What are your revenue streams? What will your business sell? Describe all products and services. Be clear about how your business will make money.

Describe your business's selling price(s) i.e., hourly rate, package rate, product price and/or range of prices for multiple products/services.

Describe the benefits to your customers of what your business will sell. What wants or needs will your product/service fulfill?

List your suppliers, if applicable.

Rules and Regulations

Describe the legal requirements to operate your business, including licenses, permits, certifications and legal policies.

Location

Will this be a home based business, mobile business, a storefront or other type of business, such as the Internet?

What is the proposed business address:

How is this location zoned?

If home-based: state who owns the property. If rented, a letter from the landlord is required.
If a storefront, describe at least two realistic potential locations, including size, price, lease terms.

ASSET CONTRIBUTION

What cash, tools, equipment, and office assets do you already have to contribute to the start up of your business?

Cash	*Notes to the Contribution*	*Amount*
Chequing Account		
Savings Account		
RRSPs*		
Other Investments*		
Line of Credit (LOC)		
Other		
Other Assets (Listed at Market Value)		
Business Vehicle		
Tools		
Equipment		
Materials/Inventory		
Computer		
Computer Peripherals		
Office Furniture		
Other (Business Related)		
Other (Business Related)		
Other (Business Related)		
Letters of Financial Support		
Total Contribution		$0.00
SES Minimum Contribution Requirement		$3,600.00
Difference		($3,600.00)

* The Self Employment Services program does not encourage the use of RRSP or long term investment funds for business financing.

Note: you can only contribute cash and assets that you own at the time of you submitting this application. Proof of your contribution must be submitted when you submit your concept application (i.e. bank statements, copy of vehicle registration, photos of tools and equipment etc.

If applicable, describe any additional cash or assets you anticipate obtaining before the start of your business i.e., inheritance, settlement cheque, tax refund etc.

Additional comments about your Contribution:

START UP COSTS

List your business's start-up costs. What do you need to start your business? What will you need to sustain your business for the first few months?

	Notes	Amount
Business Name Search		
Business Name Registration		
Municipal Business License		
Mobile Business License		
Business Insurance		
Vehicle Insurance (Commercial)		
Rent & Property (Storefront only)		
Utilities and Hook-ups (Storefront only)		
Business Phone (Cell and/or Landline)		
Internet		
Asset Purchases (Tools, Equipment)		
Asset Repair and Maintenance		
Inventory		
Supplies		
Vehicle Fuel (Operations and Marketing)		
Vehicle Repair and Maintenance		
Print Marketing Materials		
Memberships and Networking		
Website/Online		
Newspaper and/or Publications Advertising		
Yellow Pages		
Signage		
Tradeshows/Events/Activities		
Employee Wages		
Employee Loading (CPP, EI, Vacation, WCB)		
WCB Personal Option Protection		
Business Banking		
Bookkeeping		
Legal Fees		
Special Permits		
Other		
Other		
Total Start-Up Costs		**$0.00**

Cash Contribution (from above) less Start-up Costs: $0.00

How will you pay for your start-up costs?

If a loan is required, describe which lender(s) you have spoken with and their response.

OWNERSHIP AND MANAGEMENT

Will the business be a sole proprietorship, partnership, corporation or other?

Who will the owner(s) of the business be? Include percentage of ownership per owner.

What functions will each owner perform? Be specific.

Describe the skills and experience that make the owner(s) qualified to run this business.

Why do you require the Self Employment Services program?

What professionals will be used: bookkeeper, website designer, marketing consultant? Please specify.

COMPETITION

Since your business is not in production yet, where are potential customers currently spending the money they would use to buy your business's product or service?

Describe, in general, what is happening in your market in terms of competition. Are businesses experiencing demand or are they struggling?

How many competitors are there? Quantify the competition.

Describe the direct and indirect competition including what products or services they offer, their size, location, special skills, equipment, training or expertise, price range for products or services. Have any new competitors recently entered the market, or have competitors shut down?

What competitors did you speak with? What did they say?

S.W.O.T. ANALYSIS – TOP 3 MOST DIRECT COMPETITORS

Competitors	Strengths of the Competition	Weaknesses of the Competition

Opportunities for the New Business
What are the opportunities for the business that are reflected by the competitions' weaknesses?

Threats to the New Business
What are the threats for the business that are reflected by the competitions' strengths?

How will you differentiate your company from the competition?

TARGET MARKET

Briefly describe what research you conducted on your business's target market.

Will your business sell to individual consumers, or other businesses, or both? Select One

Where is your business's target market located?

Discuss how your business could be affected by any seasonal patterns and/or current trends. What do you think the impact of these factors will be on your business operations?

Who is most likely going to buy your business's products/services? Describe them.

Quantify the target market: How many customers are in the target market? Show how you arrived at this number.

How much gross revenue do you anticipate making in your first year of business?

Select a Range

How many customers will your business need in order to make your first year's revenue forecast?

What potential customers and/or industry experts have already spoken with? Describe the responses you have had.

List anyone who has expressed serious interest in purchasing your product/service.

PROMOTION STRATEGY

Describe your business image.

List the promotion strategies you plan to use.

What is unique about your business's promotion strategy?

How much do you anticipate spending on your promotion strategy in your first year?

Select a Range

Optional: Please add any additional comments about your business concept:

Personal Net Worth Statement

List your personal assets and liabilities. Your name must be associated with each asset or liability in order for it to be listed. Assets are to be listed at market value.

Personal Net Worth as at (date): February 25, 2013

ASSETS

	Notes	
Chequing Account(s)		$0.00
Savings Account(s)		$0.00
RRSPs		$0.00
Other Investments		$0.00
Vehicle 1 (Business Vehicle)		$0.00
Vehicle 2+		$0.00
RV, Boat, Other		$0.00
Home/Property 1		$0.00
Home/Property 2+		$0.00
Tools		$0.00
Equipment		$0.00
Materials/Inventory		$0.00
Computer		$0.00
Computer Peripherals		$0.00
Office Furniture		$0.00
Other (Business Related)		$0.00
Other (Business Related)		$0.00
Total Assets		**$0.00**

LIABILITIES

	Notes	
Mortgage 1		$0.00
Mortgage 2+		$0.00
Vehicle Loan 1		$0.00
Vehicle Loan 2+		$0.00
Personal Loan(s)		$0.00
Student Loan(s) (Regular, Deferred, Default)		$0.00
Credit Card 1		$0.00
Credit Card 2		$0.00
Credit Card 3+		$0.00
Line of Credit (Business or Personal)		$0.00
Previous Business Loan		$0.00
Debt to Government (MSP, Taxes, Other)		$0.00
Other		$0.00
Other		$0.00
Total Liabilities		**$0.00**

Net Worth (Assets - Liabilities)	**$0.00**

Additional notes to your Personal Net Worth:

Personal Monthly Income and Expense Statements

Enter your personal household **net** income and expenses for an average recent month**.**

Monthly Household Income (Net)

Section 1. Monthly Net Income (Household)	Self	Partner/ Other	Both
EI Benefits			$0.00
Employment Income			$0.00
Income/Social Assistance			$0.00
Alimony/Child Support			$0.00
Self Employment			$0.00
Pension Income			$0.00
Disability Income			$0.00
Workers' Compensation Benefit (WCB)			$0.00
Canada Pension Plan (CPP)			$0.00
Universal Child Care Benefits			$0.00
Rental Properties			$0.00
Severance Pay			$0.00
Other			$0.00
Sub Total:	$0.00	$0.00	$0.00
Section 2. Other Sources of Funding			
Loans or Grants			$0.00
Draw from Savings Account - during the month			$0.00
Draw from Investments - during the month			$0.00
Family / Parent / Guardian / Other			$0.00
Sub Total:	$0.00	$0.00	$0.00
TOTAL HOUSEHOLD NET INCOME	$0.00	$0.00	**$0.00**

Net Household Income Less Household Expenses: $0.00

Monthly Household Expenses

Section 3. Basic Living Expenses (BLE)	Self	Partner/ Other	Both
Rent/Mortgage/Room & Board/Strata			$0.00
Property Taxes			$0.00
Food			$0.00
Other Basic Household (i.e. toilet paper, cleaners)			$0.00
Utilities (hydro & gas)			$0.00
Telephone (basic line cost)			$0.00
Child Support Payment *			$0.00
Medical (MSP) & Dental Insurance			$0.00
Prescription Medication *			$0.00
Sub Total:	$0.00	$0.00	$0.00
Section 4. Other Expenses (Not covered by SE Benefit)			
Vehicle Lease/Loan Payment			$0.00
Insurance (car, life & home)			$0.00
Credit Card & Other Debt (minimum monthly payment)			$0.00
Loan Payments (minimum monthly payment)			$0.00
RRSP/RESP Contributions			$0.00
Cable / Satellite / Internet			$0.00
Alimony			$0.00
Recreation / Entertainment			$0.00
Other			$0.00
Sub Total:	$0.00	$0.00	$0.00
TOTAL HOUSEHOLD EXPENSES	$0.00	$0.00	**$0.00**

** Must provide supporting documentation, evidence, and/or receipts*

Additional notes to Monthly Household Net Income:

DECLARATIONS

If accepted into the Self Employment Services program, are you prepared to:

- commit a minimum of 35 hours per week for up to 48 weeks on your business plan development and implementation? ☐ Yes ☐ No*
  ** If 'No,' please explain:*

- attend all mandatory workshops and 1:1 coaching sessions? ☐ Yes ☐ No*
  ** If 'No,' please explain:*

- forgo personal vacation travel for up to 48 weeks of the program? ☐ Yes ☐ No*
  ** If 'No,' please explain:*

In submitting this Concept Application, you understand the following:

- The Self Employment Services program is offered for up to 48 weeks. In order to participate for the full 48 weeks, you must meet eligibility and Committee selection criteria and conditions.

- Information about your Self Employment Service program progress will be shared with your Case Manager and the Province of British Columbia for their monitoring purposes. Information includes your: name, case number, class attendances and application results. If you move forward in this process, information to be shared will include: Committee feedback and recommendations, your concept and program application, business plan including financial forecasts, monitoring documentation, and your monthly progress reports.

Date Submitted:

WHAT NEXT?

Upon receipt of this application by the deadline, Self Employment Services staff will review the application and provide you with feedback. You are then asked to review the feedback and submit a final application for the SES Committee.

In accordance with the Employment Program of BC's policies, your Concept Application will be evaluated based on your demonstrated entrepreneurial aptitude, attitude, skills, product/service knowledge, and experience related to the business idea as well as the potential viability of the business idea and the suitability for public funding. The following will be considered when evaluating your Self Employment Services (SES) program Application:

- Did the client complete thorough market research related to their business concept?
- Did the client assess their financial need related to the business idea?
- Did the client compile information on the product or services being proposed, marketing concepts and target populations?
- Did the client address issues raised in their SES Assessment?
- Did the client provide appropriate rationales for needing the SES program?
- Does the proposed business show potential viability?

The SES Committee will meet to determine continued eligibility. If the Committee finds that you are suitable and ready for Business Plan Development (BPD), you will be notified of the decision and registered for the next 10-week BPD course. If supported, staff will make arrangements for you to complete your SES contract agreement prior to commencing BPD.

If you are not supported to proceed, you will be referred back to your Case Manager to explore other options.