Create a Business Plan

With any business you will need a business plan. Remember that a business plan outlines the identity of your business. This is something that you will present to your banker or loan officer if and when you have to borrow money to open your business.

Directions: Use the following guiding questions to create your own business plan. **This should be a professionally typed letter on the business letterhead that you created**.

\_\_\_\_\_\_\_ 1. How much money do you need to borrow to open your business? Why do you need that amount of money? Will you be buying the location or renting it?

\_\_\_\_\_\_\_ 2. How do you plan on paying that money back? How long will it take you to pay that money back?

\_\_\_\_\_\_\_ 3. How do you plan on promoting your business? Why did you choose these promotions? (I want at least two specific examples based on what we talked about in the Promotion and Advertising notes)

\_\_\_\_\_\_\_ 4. How much will you spend on your promotion and advertising?

\_\_\_\_\_\_\_ 5. What is your targeted customer base? Why did you choose that customer base?

Print out your letter and turn it in. This assignment will replace your lowest daily grade for this six weeks grading period.