



OtterCares Illumination Fund Request Business Plan Template

What is a business plan?

A business plan is a written roadmap for your business. It describes your products/service idea and lays out a plan for how the business will make a profit.

Why do you need a business plan?

The business plan serves as a guiding document that will help you plan your business on paper and help avoid unnecessary mistakes. It can help you plan for the costs of starting a business and show banks or investors that you will spend their money wisely. To receive funding from OtterCares, your business plan should be detailed, realistic and feasible to take to market within three months.

IDEA

In one sentence, describe your big idea. Is it a product or a service?

What need does this idea fill or what problem does it solve?

What makes your idea unique? How is it better or different from existing products or services?



MARKETING

Who are your customers?

(Kids, adults, teens? Where do they live? What do they like? Describe your target customer in as much detail as possible)

Where will you sell your products or service?

(for example: setting up a lemonade stand in your driveway, at a specific store, selling online)

How will you get the word out about your business?

(Email, social media, putting up signs, other?)

What is the name of your business?

(Consider what the name says about your business. Is it unique, memorable, and easy to pronounce?)



FINANCES

How much will it cost to start your business?

(What do you need to buy before you can start and how much will each of these items cost?

These are called "Start-up Costs".)

ITEM	QUANTITY	COST	WHY IS THIS ITEM NEEDED?

If you need more room, please use a separate Excel spreadsheet using this format and make sure to include it with your application.

Where will you get the money to cover your startup costs?

(OtterCares grant? Loan from a family member? Money from your savings?)

What is your cost per unit?

(The cost of making a single unit of your product or providing an hour of service. $\text{Cost per unit} = \frac{\text{Total Start Up Costs}}{\text{Total Number of Units}}$)



How much will you charge?

(Make sure you set your price above your cost per unit.)

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What will be your profit?

(How much will you make on each sale after subtracting expenses? Profit = income - expenses)

<i>Sale Price of Item</i>	
<i>Cost of Item</i>	-
<i>Profit</i>	=

What will you do with the money you make?

(Buy more supplies, save for college, donate to a nonprofit, etc. Make a plan for spending, saving and sharing. Be as specific as possible)

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