

WORKSHEETS INTRODUCTION

The worksheets in this book are designed to help you explore the option of self-employment, and create a business plan that will serve as your road map for starting and growing your business. By reading “*Business Plan Basics*” *NxLevel® Guide for Micro-Entrepreneurs*, and completing the worksheets in class and at home, you’ll take a hard look at your business idea and yourself. This will help you to decide whether you have the time, energy, desire, and resources to start a business.

How to Use the NxLevel® Business Plan Worksheets

There are worksheets for each of the 15 sessions. They will guide you through a series of self-evaluation exercises, as well as the step-by-step process of writing your *NxLevel® Micro-Entrepreneur Business Plan*. They’re designed to answer questions about the normal operations of a business, and to get you thinking about the personal and financial requirements for starting a business.

There are also worksheets to help you develop marketing strategies, examine operating costs, and project future financial performance. If you’re unsure of how to answer a certain question, or how to complete a certain worksheet, ask your instructor for help.

Your goal is to produce a *NxLevel® Micro-Entrepreneur Business Plan* so that family members, potential partners, and potential lenders and investors will understand your business. Going through this process will answer your questions about what it will take to start your business.

The worksheets are presented, and should be completed, in the same order as the sessions. Many of the worksheets will actually be completed during class time. Other will need to be worked on at home. You must complete the worksheets before trying to write the corresponding section of the business plan. Follow these suggestions when completing worksheets:

Step 1: Read the assigned worksheets carefully, but don’t fill in the blanks until the worksheet has been discussed during class time.

Step 2: During class, try to answer questions or complete worksheets as they’re discussed.

Don’t expect to complete every worksheet on your first try. Keep a list of information you’ll need to research in order to complete the worksheet, but do as much as you can while they’re being explained in class. If you wait until you leave the class session, you may forget some critical instruction or information.

Step 3: Research and gather the information you need to complete each worksheet.

Some worksheets require research between class sessions. Your instructor will explain how to get additional help outside of class, if you need it.

Step 4: Complete each worksheet to the best of your ability.

As a beginning entrepreneur, you're not expected to know all the answers! Do the best you can to complete the worksheets. Your answers will change as you discover additional information. That's good! A business plan will naturally change as your ideas develop.

Step 5: Use your answers to write the sections of the NxLevel® Micro-Entrepreneur Business Plan assigned in the "Writing Your Business Plan" section at the end of the worksheets.

Writing down your thoughts and ideas about your business in an organized manner is what makes business planning such a useful tool. Even if you don't think you are a particularly good writer, *make every effort to complete the written business plan sections*. This is only the first draft of your business plan. It doesn't have to be perfect, and it can always be cleaned up technically later.

Please remember that all businesses are different. It is impossible to cover every business situation with general questions and worksheets. The worksheets focus on business knowledge and practices common to most businesses. In the end, it's up to you to figure out what makes your business different and special within the context of your industry and marketplace.

Writing a plan is a lot of work. But the knowledge you'll gain from exploring your business idea will save you money, time, and energy in the long run.

The outline of the NxLevel® Micro-Entrepreneur Business Plan appears on the next two pages.

NxLevel® Micro-Entrepreneur Business Plan Outline

Introduction

<u>Section and Name</u>	<u>Worksheet Pages</u>
Cover Page	14-6
Table of Contents	14-6
Section I. Executive Summary	14-4
Section II. Personal Background Information	
A. Personal Skills and Experience	1-1 to 1-10
B. Personal Financial Resources	1-17 to 1-21
Section III. Business Concept	
A. General Description of the Business	3-8
B. Business Goals and Objectives	3-1 and 3-2
C. Industry Information	4-6 and 4-7
Industry Background Information	
Current and Future Industry Trends	
Business Fit in the Industry	
Section IV. Business Organization	
A. Ownership, Regulations, and Contracts	5-1 to 5-6
Ownership	
Government Regulations and Taxes	
Contracts and Leases	
B. Management Issues	6-3 to 6-13
Managing People	
Internal Management Team	
Employees	
Outside Services/Advisors	
Risk Management	
C. Managing Books and Records	13-2 to 13-5
Section V. The Marketing Plan	
A. Product Description	7-3 and 7-4
Product Description	
Features/Benefits	

NxLevel® Micro-Entrepreneur Business Plan Outline—continued

<u>Section and Name</u>	<u>Worksheet Pages</u>
Section V. The Marketing Plan—continued	
B. Market Analysis	7-5 to 7-13
Customer Analysis	
Competitive Analysis	
Market Potential	
C. Market Objectives, Strategies, & Tactics	8-1 to 8-5
Product Lines	and
Positioning	9-1 to 9-8
Packaging/Branding	
Pricing—A First Look	
Placement (Distribution)	
Promotional Strategies	
Customer Service	11-5 to 11-11
Section VI. The Financial Plan	
A. Investment Required for Start-Up	12-1 to 12-12
Start-up Costs/Needs	
Investment Required—Bank Loan/Self	
B. Cash Flow Projections	12-1 to 12-12
Monthly Cash Flow Projections—Year One	
Notes to Cash Flow Projections	
Annual Cash Flow Projections—Years Two and Three	
C. Additional Financial Information	14-1 and 14-2
Summary of Financial Needs	
Personal Financial Statement	
D. Conclusion	14-3
Attachments	14-7 and 14-8
Supporting Documents	

Writing Hints

Should your business plan look professional? The answer depends on how you'll use it. If you want to use it to seek financing, then it needs to look as professional as possible. You'll probably need some additional help following the course to get it ready for lenders and investors.

For the purpose of the NxLeveL® course, the most important thing is that you try to write down your ideas, research, and analysis using the format provided in the worksheets. The length of your business plan depends on how much detail you include in each section. An average business plan is around 25 pages or less, plus Attachments. Your instructor will prefer that you turn in a typed, single-sided version.

Writing will take time. It's best to complete one section before tackling the next section, and then to keep notes on sections that require more research and rewriting.

Making Use Of Your Plan

There are many uses for your business plan. The first and foremost purpose of the plan is as a management tool for *you*, the owner and manager of your business.

A business plan may also be used as a financing tool for getting loans or finding investors. A plan is generally required when seeking financing. It helps the lenders make decisions more quickly and easily. It may also be used to inform family members and employees of your goals.

Start a business is like planning a journey: You need a clear, detailed, up-to-date map. In terms of business, the *NxLeveL® Micro-Entrepreneur Business Plan* is your map to success!

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