

**[NAME OF COMPANY]**

**BUSINESS PLAN**

[date business plan issued]

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**Business Plan Copy No. \_\_\_\_\_**

### **Confidentiality Agreement**

The undersigned reader acknowledges that the information provided by [NAME OF COMPANY] in this business plan is confidential. Therefore, the undersigned reader agrees not to disclose any of such information without the express written permission of [NAME OF COMPANY].

It is hereby acknowledged by the undersigned that the information to be furnished in this business plan is in all respects confidential in nature (other than such information which is already in the public domain through other means) and that any disclosure or use of same by the undersigned may cause serious harm or damage to [NAME OF COMPANY].

Upon request, this document is to be immediately returned to [NAME OF COMPANY].

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Signature

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Print Name

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Date

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# [NAME OF COMPANY] BUSINESS PLAN

## EXECUTIVE SUMMARY

*(NOTE: The Executive Summary is the section of the business plan in which you give an overview of the business and highlight the key points and the purpose of your business plan.)*

### Introduction

[NAME OF COMPANY] (the "Company") is a *[describe, e.g. "a corporation incorporated under the laws of the State/Province of \_\_\_\_\_" or whatever description accurately describes the business]* which has operated a bed and breakfast ("B&B") in the \_\_\_\_\_ area for the past \_\_\_\_ years, under the name "\_\_\_\_\_".

The Company plans to (open a new B&B / acquire an existing B&B) [to be] located at \_\_\_\_\_ *[insert street address]*. The B&B will be able to accommodate \_\_\_\_ guests in \_\_\_\_ rental units, with the owner(s) occupying an additional room / suite.

### Our Services

The long-term goal of the Company is to provide the best B&B accommodation in the \_\_\_\_\_ *[name of city]* area by providing excellent, luxuriously appointed rooms and personalized service, and capitalizing on the unique charm and character of \_\_\_\_\_ *[name of city]* and its surrounding area. Providing our guests with a beautiful and relaxing "home away from home" will ensure a high degree of return business. We will also collaborate with the local tourism agencies, travel companies and business throughout the area by offering packages and special rates. In the off-season, our banquet facilities and common rooms will be available for rental for weddings, Christmas parties, and other functions.

### The Market

Of the current short-term lodgings in \_\_\_\_\_ *[name of city]*, there are only \_\_\_\_\_ B&Bs. Hotels and motels make up the largest percentage of short-term accommodation, comprising \_\_\_\_% of the local market. Current market research indicates an increase in demand for short-term accommodation of \_\_\_\_% per year. In terms of numbers, that increase translates to an additional \_\_\_\_ units per year.

### The Company

The Company is owned by \_\_\_\_\_. \_\_\_\_\_ will reside on the property and manage the business on a full-time basis. In addition, we will employ \_\_\_\_\_ *[list other full-time or part-time employees required, such as kitchen staff, housekeeping, etc]*

### Financial Requirements

The Company estimates that it will require financing of approximately \$\_\_\_\_\_ to purchase and [build/renovate] the building, and an additional \$\_\_\_\_\_ of start-up capital for operating expenses for the first \_\_\_\_ [months/year]. The principals of the Company will be supplying \$\_\_\_\_\_ of their own capital.

We estimate monthly fixed costs to average \$\_\_\_\_\_ per month. Monthly earnings will fluctuate significantly between peak and off-season. It is anticipated that first-year peak season revenues will offset off-season losses. As we increase our off-season rentals to local businesses and residents, this will enable us to break even in off-peak months.

## I. COMPANY OBJECTIVES

*(NOTE: This section sets out the corporate objectives, mission statement, current phase of your business, and the company's goals and objectives for future growth.)*

### 1.1 Goals & Objectives

The Company's short-term goals are: (i) to open the business by \_\_\_\_\_, [with existing bookings from its ongoing operations under the previous management, and new bookings after the date of possession; and (ii) to demonstrate a minimum of \_\_\_% occupancy by the end of Year 1.

The primary long-term goal of the Company is to provide the best B&B accommodation in the \_\_\_\_\_ area by providing excellent, luxuriously appointed rooms and personalized service, and capitalizing on the unique charm and character of \_\_\_\_\_ and its surrounding area. We will provide our guests with the highest level of personal attention, \_\_\_\_\_ [list unique services to be provided]. Providing our guests with a beautiful and relaxing "home away from home" will ensure a high degree of return business.

Our website, [www.\\_\\_\\_\\_\\_](http://www._____), will allow us to increase our exposure both at home and abroad. This will not only allow us to expand our customer base and increase our profitability, but will introduce the area to a wide number of potential tourists, which will be beneficial to the local economy. The goal is to increase off-season occupancy by \_\_\_% by the end of Year \_\_\_\_.

In addition to providing information to potential tourists worldwide about the \_\_\_\_\_ area and its history and attractions, the Company plans to collaborate with local tourism agencies, travel companies, restaurants and other businesses in the area by offering package rates, special discounts and other promotions to customers.

Lastly, we plan to increase off-season use and revenues by renting the building's dining room and other facilities for weddings, parties and other private and corporate functions.

### 1.2 Mission

The Company's mission is to become the best choice for temporary accommodation in the \_\_\_\_\_ [name of city] area by providing our guests with a comfortable, relaxing and luxurious environment, in an establishment which picks up on the historic charm and unique charm and character of \_\_\_\_\_ [name of city] and its surrounding area. As the B&B becomes established through the peak season, we plan to expand our services and offer the same standard of excellence to local businesses and residents through bookings of our dining room and other facilities, and through provision of catering services.

Through local, regional and national marketing, and through the international exposure afforded the Company by our web site, it is our goal to help increase tourism to the area, thus benefiting other local businesses and the community as a whole.

### 1.3 Factors for Success

The Company has an established reputation in the area, due to \_\_\_ years of operating B&B's in the City/Town of \_\_\_\_\_. However, the Company is purchasing the B&B from its current owners and will be faced with the task of rebuilding and restoring the reputation of the B&B after several years of questionable management.

A change of name, renovations to the building and careful marketing are key factors to the success and future profitability of the venture. As well, the Company will need to achieve the following goals:

- position the B&B as the best choice for tourist accommodation in the \_\_\_ area;
- create a strong market position among local patrons;
- maintain sound financial management of the business.

## II. THE COMPANY

(NOTE: Use this section to describe the history, structure, purpose, operations, management, personnel and strategic alliances of the business. If you are starting up a new company, describe the proposed structure and management team, and set out the reasons for starting up the business.)

### 2.1 History & Background

The Company was incorporated on \_\_\_\_\_ [date] in the [State/Province] of \_\_\_\_\_. The head office of the Company is located at [address].

To date, the Company has issued \_\_\_\_\_ shares of common stock [provide details on all shares of stock issued and outstanding]. The following table sets out the current shareholders and the number of shares owned by each:

Name of Shareholder	Address	No. & Class of Shares

The remainder of the issued and outstanding common shares are retained by the Company for [future distribution / allocation under the Company's employee stock option plan / etc].

The Company currently has outstanding shareholder loans in the aggregate sum of \$ \_\_\_\_\_. The following table sets out the details of the shareholder loans:

Name of Shareholder	Amount of Loan	Date of Loan	Balance Outstanding

### 2.2 Directors and Officers

The following persons are the current directors and managers of the Company:

*Name of Person*

background, past industry experience, other companies in which the person played a key role

*Name of Person*

background, past industry experience, other companies in which the person played a key role

*Name of Person*

background, past industry experience, other companies in which the person played a key role

## III. DESCRIPTION OF SERVICES

(NOTE: In this section, describe your current products and services, what features or offerings set your products and services apart from your competitors, R&D plans, future enhancements and product/service lines, etc.)

### 3.1 Facilities

The B&B was originally built in \_\_\_\_\_. [briefly set out the history of the building, including renovations and uses since its construction] Upon completion of the current renovations, the building will accommodate \_\_\_\_\_ guests and the resident manager-owner.

The building also has \_\_\_\_\_ [list the other facilities, such as a dining room, tennis court, etc], which can be utilized in the off-season for local business.

### 3.2 Provision of Services

By giving our guests a truly unique experience in beautiful and tasteful surroundings, and by providing them with the highest level of personal service, the business will ensure a high number of return customers.

In addition, we will provide our guests with brochures, guides and other information about tourist attractions, restaurants, shopping and other services in the \_\_\_\_\_ area, and collaborate with local tour agencies and businesses by offering package discounts and special rates.

The services and amenities we offer which go beyond the typical B&B will include the following:

- *[list]*

### 3.3 Future Plans & Opportunities

As the B&B becomes established during peak season, the Company plans to expand its services to the local residents for the off-season, in the form of catering and dining room facilities for small, medium-sized and large gatherings, such as wedding receptions, parties and conferences. In addition, we plan to target “weekenders”, i.e. couples and families who live in or near the area who want to get away for a retreat or a romantic weekend. We are also considering the possibility of operating a year-round tea room or restaurant.

## IV. MARKET ANALYSIS & MARKETING PLAN

*(NOTE: Use this section to identify your current market (if an existing business) and/or your target market (for new or expanding businesses), the growth potential of the market, market share, competitors and their products and services, factors which impact your business (such as seasonal sales, niche markets, etc). This section will also be where you outline your marketing plan (sales, advertising, PR).)*

**THIS IS A 16-PAGE TEMPLATE.**